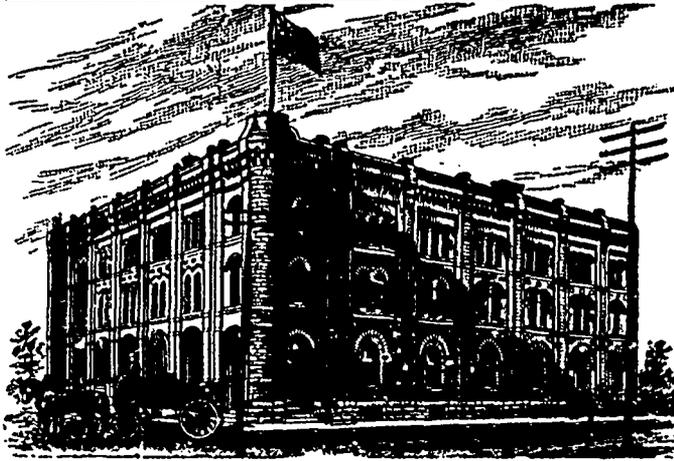


GOODS SOLD TO THE
TRADE ONLY.GOODS SOLD TO THE
TRADE ONLY.

G. F. & J. GALT,
DIRECT IMPORTERS
TEAS, SUGARS, WINES, LIQUORS and GENERAL GROCERIES
 CORNER PRINCESS AND BANNATYNE STREETS, WINNIPEG, MANITOBA.

In the quest on of duty on lumber it was shown before the Senate committee that the influence of the Northwestern States was greater than many people supposed. The influence of those States have been for some years put forth in favor of a freer exchange of natural products with Canada, but in the Senate particularly they have as a rule been unable to cope with the antagonistic New England element. That the Northwest is gaining in power was manifest, when the proposed reduction of duty of the McKinley bill of 50 cents a thousand feet was increased by the Senate to \$1, thus making the duty on imported lumber \$1 a ton. This, if it becomes law, will be quite a step towards the wiping out of lumber duties altogether. If our Canadian Government will take action on the reciprocity clause of our tariff act, as the duties are lowered in the United States, the day is not far distant, when lumber duties in both countries will be arrangements of the past. Some of our lumbermen may take a short-sighted view of this matter of abolishing lumber tariff. But any loss they might sustain, by having to compete without tariff protection with United States manufacturers, would be more than made up by the opening up of United States markets to themselves.

In another part of this issue will be found the annual statement placed before the meeting of the Imperial Bank shareholders on the 18th instant, and a very cursory glance at the same shows that the year has been one in which the interests of holders of stock have been well looked after by the management. The first lot of figures in the statement, showing profits for the year, exclusive of expense of management and other necessary outlays of \$199,035.55, on a capital stock of \$1,500,000, proves beyond doubt, that the bank is doing a prosperous business, and the distribution of this sum shows both wisdom and foresight. After paying a dividend of eight per cent., \$50,000 is carried to rest account, making a total rest of \$700,000, then to profit and loss account the sum of \$43,020.05 is carried forward, or \$26,109.03 more than was carried forward last year. Every other detail of the statement gives equally clear indication of prosperity.

The Imperial Bank has always been managed

in a safe and conservative manner, and through all the excitement caused by the bank failures of a few years ago, its stock was wonderfully free from fluctuations. It is one of the old established banks in the Northwest, and stood all the pressure of the boom collapse in 1892-3-4, holding still a leading position among banks doing business here.

The past week has been another exceptionally fine one for the growing crop, and growth has been unprecedented in almost every part of the province. Even in the valley stretching north and south from the Morden district, the long wished for showers arrived last week, and although more moisture is wanted for hay and root crops there, the grain crop is now safe from any material damage by drought. The temperature has been high all the week, going to ninety in the shade or higher every day, while good showers have been distributed everywhere. In some very early patches wheat is beginning to form head, and with another week of hot, moist weather it will be heading out in every district of the province. The growth of root crops has been something amazing, and with another week of weather like the last, they will have made up all they lost by having a late start. June is now closing, and it has been the most favorable June for crops in the history of the province. Only in the hay crop is there any promised shortage, and there is more than enough of it for all demands, if it was only more equally distributed over the country. The danger of damage from frost is now greatly reduced, and it will have to strike the country very early in August to do any material damage. With August clear of frost, the crop might in all probability be the heaviest in the history of the country, or at least as bountiful as that of 1887.

In last issue of this journal no was taken of the intention of banks in Manitoba to subject United States silver coin to a discount, sufficiently heavy to drive it out of circulation here, if the business public would only second the efforts of the banks. One week's experience of the enforcement has made plain the fact, that the banks are going to fail in their aim this time. No person outside of the banks thought

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W. F. DOLL,

there was any injustice in the effort thus made, had the banks only made sufficient preparations for enforcing it without inconvenience to the business public. To avoid this it was necessary to have a full supply of Canadian silver ready once United States coin was refused, but in this the banks failed. On Saturday retail merchants were peddling around the banks all morning asking for change in Canadian coin, but could not obtain anything like a sufficiency, and in some instances they received but scant courtesy. A feeling of irritation spread rapidly over the city, and before stores closed for the night there was scarcely an institution doing business at which United States coin was not received as freely as Canadian. That the effort to carry out the coin shaving business at present will prove a failure is now beyond a doubt, and the banks who inaugurated the movement have their own negligence to thank for the failure. The retail mercantile element of the city is combined to oppose the practice, and while a few weeks of friction may be experienced, they, the retailers, will in the end carry their point. The street car company are still trying to enforce the shave, but scores of citizens who patronize the cars are prepared to hoof their way along, unless the car company withdraws from the position they have taken.

Insurance Briefs.

James Wilgar, of Millbrook, Ont., has been appointed special travelling agent in Canada for the Agricultural Insurance Company of Watertown, N.Y., with headquarters at the company's chief offices, Toronto.

According to the London Spectator, the reports of the British Life Insurance Companies show a total income for 1889 of \$108,224,000 and a total outgo of \$83,178,885. The balance, including life and annuity funds and capital, was \$800,863,025. The total premium income was \$775,817,820, and the total claims (deaths and endowments) \$55,007,905. The expense of management, including commissions, was \$11,168,760. The above does not include the industrial companies.

A car-load of agricultural implements was received by Harris, Son & Co., last week, at their Russell branch.