

carried out the work of supplying the railway agents throughout the province with samples of good seed for the purpose of assisting in securing special rates of freight on seed grain. We have again been requested to supply samples for the present season.

Arbitrations—The number of cases of dispute submitted to the committee of arbitration this year is smaller than has been the case for some years past. This may be in part accounted for by the fact that the new rules for future delivery and terms of trade are more clear and explicit than those formerly in use, thus removing, to a great extent, causes for misunderstanding, but the general management of the grain business in Manitoba and the Territories is now conducted on better understood lines, owing to the existence and work of this exchange.

Street Letter Box Collections—Early in last year the council brought to the attention of the post office inspector the fact that mails were not collected from the street boxes at the hours indicated on the boxes, and in consequence people in the exchange had no confidence in the collection system. Steps were taken by the post office inspector to remedy the evil complained of, and more confidence is now experienced in mailing letters in the box attached to this building.

Insurance at Fort William—Correspondence between the secretary and the Manitoba board of fire underwriters on the above subject is submitted.

Market Reports—The market report service rendered the exchange still continues satisfactory, quotations being received from Chicago, New York, St. Louis, Minneapolis and Duluth continuously, in addition to cables and reports of stocks in store and afloat, etc. On the whole the service is fully equal to any supplied in any city of Canada. Market reports are regularly wired to many of our members throughout the province and Territories. The exchange is frequently requested by persons not members to furnish them with foreign market reports, as well as local quotations, and on many occasions during the past year samples of grain have been received with the request that they be graded, and offers for the same be returned to the senders. Invariably the answer has been returned that quotations can only be supplied to members and that the exchange, as an association, has nothing to do with the grading or sale of grain.

Associate Members—During the past year five associate members were added to the roll of membership, and a handsome form of certificate for this class of our members was procured and issued to those already on the list. The council suggest that members of the exchange endeavor to secure more associate members for the exchange. A little more effort on the part of members would undoubtedly largely increase the present membership.

Transfer of Seats—During the past year eight seats on the exchange were transferred, in most cases from non-active to active members.

Export Grades—The correspondence with the Montreal board of trade on the subject of export grain grades was submitted.

Open navigation—The interesting correspondence on the subject of the endeavor to keep the navigation open at Fort William was submitted, in which the minister of public works promised to give his attention but which was overlooked. The board advise that the incoming council take up the matter anew with the minister in the hope that something of practical value will be done this year.

The election of officers resulted as follows:

President—R. Muir.

Vice-president—H. D. Metcalf.

Secretary-treasurer—C. N. Bell.

Council—The officers, with S. Nairn, S. A. McGaw, D. H. McMillan, F. W. Thompson, S. Spink, N. Bawlf, G. R. Crowe, G. V. Hastings, F. Phillips, R. P. Roblin, Jas. Harris.

Committee of arbitration—Messrs. S. Nairn, J. A. Mitchell, Jas. Harris, S.

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BRITISH STOCKS.

London, Jan. 14.—4 p.m. closing—Consols for money 112 13-16; consols for the account 112 15-16. Canadian Pacific 90. Bar silver 26 7-8. Money 1 to 1 1-2. Rate of discount in the open market for short bills was 2 1-4; for three months bills 2 3-8.

Spink, S. A. McGaw, G. R. Crow, M. R. D. Martin.

Committee of appeals—T. W. Thompson, A. Atkinson, R. P. Roblin, S. P. Clark, Wm. Martin, W. Blackadar, S. W. Farrell.

Call board committee—S. W. Farrell, F. W. Thompson, W. D. Metcalf, S. Spink, Jos. Harris.

Notices of motion were given regarding the weight for "carloads" on sales of grain, and the quorum for the council meeting.

ROYALLY ENTERTAINED.

On the evening of the date of the annual meeting, the members of the Exchange, together with many other well known citizens, were entertained by retiring president N. Bawlf, at his handsome new residence on Kennedy street, where a most enjoyable evening was spent. The guests were right royally entertained by Mr. and Mrs. Bawlf and all carried away pleasant memories of the occasion.

Fort William Trade.

Fort William, Jan. 13.—At the annual meeting of the Fort William Board of Trade, which was held on Wednesday, 12th, there was a large attendance. The following officers were elected for the ensuing year: President, W. F. Hogarth; vice-president, Harry Sellers, secretary-treasurer, W. L. Morton; council, Jas. Murphy, C. W. Jarvis, G. A. Graham, J. T. Horne, J. J. Wells, R. B. Revely, Wm. Phillips, E. A. Morton, Allan McDougall, A. Snelgrove, D. McKellar, Joseph G. King. The retiring president, Mr. Murphy, in his annual address, after dwelling upon the apparent prosperity of the town during the year just ended and the exceedingly bright prospects for 1898, and congratulating the town on getting in such good electric light and waterworks systems, in the following words spoke of the business of this port: "The business in your harbor is rapidly increasing, the number of vessels entered during the last year having been 429, with a registered tonnage of 557,179 tons. Freight was received on your docks as follows: Merchandise, 79,466 tons; iron, 23,265 tons; coal, 152,480 tons; crew on vessels, 11,090. Vessels reported out, 429, with registered tonnage, 557,179; the freight shipped by vessels from your harbor during the season was, wheat, 16,711,226 bushels; oats, 215,805 bushels; barley, 11,959 bushels; flax, 96,376 bushels; flour, 83,078 tons; pulp wood, 714 cords. Grand total in and out vessels, 858; registered tonnage, 1,114,358 tons; freight, \$33,237 tons; crew on vessels, 22,180; duty collected from 1st January 1897, to 31st December, 1897, \$97,666.77. During the past year your board has urged the Dominion government to erect a suitable post office and custom house, and although the government has not yet made any move in the matter the fact should not be lost sight of by your board, but should be pressed more strongly than ever."