

highest price and rate along with our wheat, first in the markets of the world.

Trade in the city is in very good shape. Wholesale houses have had a good year both in point of volume and collections, and I believe they are entering another year of even greater promise. The mineral development going on in the Lake of the Woods district, and the success attending the labors of the agriculturalist of the west have had a marked effect upon this market. The opening of the Crow's Nest Railway will, we hope, improve our position, as there is now no doubt of the mineral wealth of both East and West Kootenay.

Our manufacturing interests are advancing apace. The recent announcement that arrangements have been perfected for the slaughtering of beef on a large scale in the city is, I believe, a step towards an important industry—that of beef packing. The manufacture of hog products, leather and leather goods, are assuming considerable proportions, while our milling interests have long been noted. I mention these lines specially, as they are what I might term, "our natural industries"; the raw material is produced in the country, and the finished product consumed. The only danger to be anticipated is the scarcity of fuel; the improvement of the St. Andrew's Rapids would remove this danger for all time.

The retail trade, although overdone in some lines, is, generally speaking, on a much better basis than for many years past. Like all other centres of trade, Winnipeg is suffering from an overplus of dealers who should never have gone into business. Men without capital, by some means (not very flattering to the business sagacity of the wholesale houses or banks) crowd in, and what is still worse, an even greater num-