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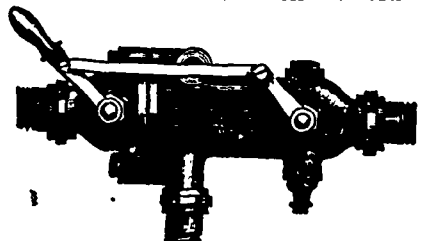
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# The Commercial

A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

Published by James E. Steen—Every Tuesday—Subscription, \$2 per annum

VOL. 3

WINNIPEG, AUGUST 18, 1885.

NO. 47

## The Commercial

Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing interests of Manitoba and the Canadian Northwest.

ISSUED EVERY TUESDAY.

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JAS. E. STEEN,  
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WINNIPEG, AUGUST 18, 1885.

MALETT & CONROY have opened up a jewelry store in Brandon.

THOMAS & LAPLANTE, have started a livery stable in Winnipeg.

ROSS, BEST & Co., photographers, of Winnipeg, have opened a branch of their business at Calgary.

It is reported that a large vein of gypsum has been discovered on the Lake of the Woods, at Rat Portage.

DRAKE, BURROWS, & RUTHERFORD, saw millers and lumber dealers, at Selkirk, have dissolved partnership.

The stock of Joseph Metcalfe, dry goods dealer, Winnipeg, has been purchased by Rows & Newton, of this city.

H. BRUCE GORDON, one of our Northwest commercial travellers, of three years standing, has started out on his first journey for Sutherland & Campbell, the well known wholesale grocers of this city.

JAS. CAREY & Co., wholesale liquor dealers' Winnipeg, have given up their business, and are succeeded in the same by Alex. McIntyre.

THE Continental hotel, at Maple Creek, formerly run by J. English, is now being operated by J. D. Pierson, and has been materially enlarged.

THE partnership heretofore existing between H. T. Lewis and J. F. Woodley, under the title of the Emerson Brewing Co., at Emerson, has been dissolved.

THE Hingston Smith Arms Co., have succeeded by purchase to the stock and business of J. Hingston Smith & Co., late gunsmiths and sporting goods dealers, in Winnipeg.

W. M. MOWAT, pork packer, Brandon, has moved into new premises, and has made arrangements for much heavier operations during the coming winter. He is prepared to handle up to 20,000 hogs during the seasons, but scarcely expects to procure sufficient to keep his place going at full capacity.

AT a meeting of the shareholders of the Northwest Central Railway, held a week ago, it was decided to issue bonds to the extent of three million dollars, and to push the construction of the road from Brandon as far as Rapid City before the close of the present year.

AT the adjourned annual meeting of the Manitoba Carriage & Warehousing Company, held in this city last week, the following office-bearers were elected for the ensuing year. President, Kenneth McKenzie; vice president, L. M. Lewis; directors, Wm. Lyon, W. F. Alloway, A. G. B. Barnatyne, and G. H. Balfour. The manager is Mr. Wm. Harder, and the superintendent is Mr. Pearson.

FROM all parts of the province and the Northwest Territories, reports continue being received of the favorable aspect of the crops this year. The weather for some time past has been most favorable for ripening the grain, and haying having been completed, farmers have already begun to cut their barley, and expect within a week or so to make a start on wheat and oats, while potatoes and other garden products are also doing well, and the expectations of yield all round are satisfactory. At two or three points wheat cutting has actually commenced,

TRACK laying is being pushed with all speed on the Galt narrow gauge railway from Medicine Hat to Lethbridge. The work will be completed by the opening of September, and 110 miles will then be added to our western railway system.

MESSRS. THOMSON, DENNIS and others of the staff of the late daily Times are making arrangements for the publication of a new evening paper to be called the News. It will be independent in politics, and no doubt meet with considerable favor in the city, although the field for a third daily in Winnipeg does not promise well at present. We hope the new undertaking will meet with much better success than the prospects warrants us to expect.

A MEETING of the directors of the Winnipeg Gas Company was held in this city last week for the election of officers, and the following gentlemen were elected for the ensuing year:—Sedley Blanchard, Q.C., president; W. L. Boyle, vice-president; Wm. Bathgate, secretary-treasurer and managing director. The directors elected were Sedley Blanchard, W. L. Boyle, W. O. Smith, J. B. Armstrong, (Guelph), J. W. Lyon, (Guelph), H. E. Crawford and W. Bathgate.

THE cheese making industry is making rapid progress in the province of Manitoba this year, and there are numerous factories in different parts at work. In the rather isolated town of Rapid City a factory under the management of A. Paterson has made wonderfully rapid progress and the goods manufactured there equal the finest made in Ontario. The construction of the Northwest Central Railroad will no doubt open up a district from which cheese will be quite an item of export.

A MODEL of a self-acting and self-registering grain measure invented about a year ago by Mr. Witt, of Aix la Chappelle, and since patented in Canada, the United States and other countries, is shown by Mr. D. W. Riedle, of this city. It is an exceedingly simple, but at the same time ingenious design, and he claims for the machine the utmost exactness, together with great rapidity in its work, its capacity being from 5,000 to 10,000 bushels per hour. He is confident that it will prove of very great utility in elevators. He has imported one of the machines, which is now in Montreal.—*Free Press.*

**Business East.****ONTARIO.**

Philip Raymond, Grocer, Petrolia, has sold out.

Kennedy & Fortier, boots and shoes, Toronto, advertised to sell out.

S. & J. Sutor, general store and mill, Tupperville. Samuel Sutor dead.

G. Henderson & Co., grocers, Toronto, have will dissolve September 1st.

J. Scott & Co., dry good dealers, Chatham, are offering to compromise.

Samuel Goodwin, cabinet maker, St. Thomas, has sold out to Goodwin & Jennings.

**QUEBEC.**

E. S. Aubertin, grocer, Longueuil, has assigned.

Lavoie & Fils, bakers, Montreal, have dissolved.

S. Gauthier, dry goods, Montreal, has compromised.

L. Meunier & Co., hotelkeepers, Montreal, have dissolved.

Daniel Carcaud, general storekeeper, New Carlisle, is dead.

J. D. Anderson, tailor, Montreal, has sold out to Paisley & Ross.

Wood Bros., late wholesale jewellers, etc., Montreal, has called a meeting of creditors.

The stock of Prospero Lapierre, hardware merchant, St. Hyacinthe, is advertised for sale by Trustee.

Joseph Leclerc, picture frames, etc, Montreal, has admitted Napoleon Cusson under style Leclerc & Cusson.

Forest & Co., butchers, Montreal, have dissolved. Business continued by Napoleon Forest, and Napoleon Corbeil under same style.

F. X. Brazeau & Co., church ornaments, Montreal. Dame Antoinette Gauthier, wife of Louis E. Desmarais, has ceased doing business under this style.

**NOVA SCOTIA.**

A. D. Patten, physician, Lockeport, is away. George E. Davis, hotelkeeper, Amherst, has given up business.

John G. Holmes, general storekeeper, Parrsboro' has given up business.

Imperial Manufacturing Co., soap, New Glasgow, have removed to Halifax.

D. & J. Adams, general storekeepers, Five Islands, have given up business.

Calhoun & Ward, hotelkeepers, Amherst, have dissolved. Each continues alone.

Mrs. McKenzie, dealer in liquors, etc., Spring Hill Junction, has removed to Amherst.

Hueston & Blair, mineral waters, etc., Amherst, have dissolved. Wm. Blsir continues.

Watson & Myers, brass founders, etc., Halifax, have dissolved. John Watson continues.

McDonald & Wood, general storekeepers, Oxford, have dissolved. Style now McDonald & Ross.

**NEW BRUNSWICK.**

C. L. Nelson, paper manufacturer, St. John, had mills burned.

**PRINCE EDWARD ISLAND.**

A. A. Macdonald & Bros., general storekeepers, Georgetown, damaged by fire.

**Prosperity**

It is a strong man that can bear prosperity. The ascertain may appear strange end, to a certain extent, ridiculous; nevertheless, it is true and almost beyond dispute. It would probably be more in keeping with the popular idea if we took an opposite view and maintained that it were much more difficult to bear adversity, but when we should be maintaining a proposition that to our mind is untenable. It is no difficult matter to point to hundreds of men who have been absolutely ruined through a sudden slice of good fortune. It has burst upon them unexpectedly, and they have almost universally lost their heads instantaneously. If it was the luck of falling into a good position, they become petulant, stuck up, and desire to show their authority, instead of working on steadily and ploddingly, in order, to gain increased reputation and conquests. Whenever fortune falls upon anyone there is especial need for calm and clear judgment. Oftentimes a golden opportunity is lost by men losing their heads in a moment of prosperity. Indeed, it sometimes seems to precipitate misfortune in consequence of incapability. Few have the power to turn every success to account. Too great success in young men often leads to misfortune. By some means or other they let slip the golden chance and never recover it again. They have too great faith in their own powers, and leave matters to others that, had they not tasted of success, they would have done themselves. They become careless, believing that they have made their fortune and good name, instead of working steadily and carefully in the old groove of economy and energetic push.

Prosperity always brings with it new responsibilities, and it is a neglect of these that often leads to disaster. Great things generally spring from small ones, and it is only by using each advantage as a stepping stone that further success is secured.—Prosperity must be dealt with cautiously, and in order to fully appreciate it there should be a steady, earnest desire to work it out successfully. To bear prosperity we must not merely behave well in the presence of victory, but follow it up along the line, and out of a number of small successes consummate a great triumph. Prosperity is progress, therefore the truly prosperous will never be content to sit still, but will steadily press forward with a push, energy and enterprise at each succeeding stage.

When a man is unable to bear prosperity it soon becomes visible. He forgets himself, becomes puffed up, proud and vain. Thus he misses opportunities and allows advantages to pass, and ultimately becomes most objectionable and loses the respect of those he most desires. A good deal of allowance can be made when a young man forgets himself and falls into ways that lead him out of the true path of prosperity. But how many who have reached mature years do the same thing, and enter upon a sensational mode of life directly after success dawns upon them. Adversity often acts as a stimulant and spur us on to greater exertion, but prosperity has a tendency to produce apathy and negligence. Some of the greatest painters, poets and literary men did their best work

when adversity was their constant companion. The man who can bear prosperity with calmness and dignity must have a well-balanced mind. He is like the ship well and evenly laden, while the one who forgets himself and loses self-control is exactly like the ship without ballast—the least ripple or wind on life's ocean sends him to the bottom. Prosperity is not a toy which we can play with at will, but the trophy of a real battle that must be hardy fought in order that victory can be assured and enjoyed.—U. S. Miller.

**Advance in Lumber.**

A Milwaukee exchange gives the following concerning the condition of the lumber market in the Northwest:—"The wholesale dealers in lumber are highly gratified at the advance which has taken place within the past month in cargo rates on lumber. The price of piece stuff has risen 50 cents or \$1 per thousand on all grades in a month, and on shingles 10 or 15 cents a thousand by cargo rates. The trade is a little better, as the advance has stirred up the country demand so that it is quite satisfactory. Country dealers think that since there has been an advance, there will be a further advance, and so they buy largely. A Milwaukee wholesaler said this morning: The advance is due partly to a strong demand over the country, especially in large cities, towns and villages, where there is an immense amount of building going on. Chicago alone will use 500,000,000 feet in building and for manufacturing purposes this year. The advance is partly due to the light cut of logs in the Northwest last winter. In Michigan, Wisconsin and Minnesota's three large lumber states, the cut of logs in the winter of 1883-4 was 8,000,000,000 feet; in the winter of 1884-5, 6,000,000,000 feet. This means a reduction this year of 2,000,000,000 feet, and there will be that amount less of lumber in the country, if all the logs are cut up." The gentlemen went on to say that the lumber business, which on a decline for two years, has evidently struck bed-rock, and will now pick up. "The depression in the trade," he remarked, "is due latterly to the financial depression, but preliminary to the over production and the poor demand. On all grades of lumber the price fell off \$3 a thousand in the two years. If the cut of logs is kept down next winter as much as it was last the trade will be all right."

A sash, door and blind manufacturer of this city who was shown the above statement, said that the market had been greatly strengthened and that there was likely to be an advance. The causes for the stiffening in prices were various. The mills had been run on half time nearly all summer, building had revived very materially during the past six weeks, quite a good many mills had been closed down, fire had destroyed a large quantity of lumber in Wisconsin, Michigan and Minnesota, and the last winter log cut was short. The local railroad agents, he said, reported a marked increase in the shipments from here the past two or three weeks. Taken altogether, he thought that the lumber market looked very much brighter than it had for a year or two past.—Mississippi Valley Lumberman.

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We have always on hand a full line of  
**TRIMMINGS AND SUPPLIES**  
For such Factories, and are prepared to furnish tenders  
at any time for the

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Of Cheese Factories or Creameries.

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Furs and Skins Repaired, Cleaned Dressed and  
Renovated. A full line of Native Skins and  
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Office: 302 Main Street. Winnipeg

# The Commercial

WINNIPEG, AUGUST 18, 1885.

## FOOD PRODUCTS.

The rapidity with which circumstances change in the Northwest in connection with the food supply of the country is and will be for some years more or less embarrassing to parties engaged in its production and handling. It takes such a short time to advance from an importing to an exporting country, and consequently from inflated to low prices, that not a little inconvenience and at times loss has to be sustained by someone when heavy drops take effect. Thus one year ago THE COMMERCIAL gave the warning note that a glut in butter was likely to take place, and the past spring and the summer so far have far more than verified our predictions, for a glut we have had, and at a time when all outside markets seemed as full and laden as our own, and there was no relief from the load to be found by exporting. The experience has been a rather severe one upon our farmers and dairymen, and it has been all the more so from the fact that there is as yet not a thorough butter handling house in Manitoba, supplied with proper facilities for repacking, preserving and otherwise handling butter, so that it could be carried over until diminished supply made a better market.

Some people may look at this state of affairs and pass it lightly with the impression that it will cure itself in time. But it is a duty to prepare for a coming trouble, and when it overtakes us, have its evils mitigated as much as possible. Two years ago, when a frost struck our ripening crops, we felt keenly the awkward position of being dependant upon a grain crop alone, and since then our farmers have made extraordinary progress considering their resources in the direction of mixed farming, looking to such a course as their only safety. Butter producing was one of the branches followed, but the present year is likely to sicken many of that so unremunerative has it been. Therefore one branch of mixed farming is likely to receive a staggering blow this year and one which may seriously mar its development.

While we are in the middle of a butter glut, there is staring us in the face the possibility, and perhaps more than the

possibility, of a glut in pork during the coming winter. Last winter there was a supply ample for the wants of all our butchers, and quite a few thousand dressed hogs which were packed and cured. Now if we advanced from an importing country to the supplying of our own wants between the fall of 1883 and that of 1884, what further progress must we make before the coming fall! Our farmers have been progressing in pork raising almost as rapidly as in butter producing, and the supply during the coming winter will undoubtedly be much heavier than the year previous. The question arises, have the preparations for handling this increased product been in proportion to the probable increase? and we are inclined to answer this in the negative. In Winnipeg Messrs Griffin & Douglass have made arrangements for a large increase in packing and curing during next winter, and Mr. Howatt, of Brandon, has also greatly increased the capacity of his arrangements. But it is not at all likely that the efforts of these two concerns will overtake the situation, and as there is very little prospect of an eastern market which can be shipped to with profit, we may confidently expect low prices for pork during the next six months unless markets are affected by some unlooked for influence such as a great European war. Last winter first-class dressed hogs never went below 5½¢ a pound, but there is every probability that they will reach a full cent lower before the spring of 1886, and a figure even lower may be touched. This is striking very close to the point at which hog raising ceases to be profitable to the farmer, and is consequently a menace at another branch of mixed farming which is his only safety. It is time that people in Winnipeg and the larger towns of the province would take more decided steps in this matter of handling the food products of our farmers. If our every product has to go to eastern points to be handled and prepared for a market, then the margin which would enrich our farmers, and build up industries in our city and towns is being thrown into the treasuries of railway companies and the pockets of eastern men. We have seen the folly of importing flour, oatmeal and other grain products, and are now exporting these to the east. Let us do the same with our pork and even beef. While we are using a single barrel in a year of Chicago mess pork, or eastern cured bacon and hams, we are wasting the opportunity

of saving and making money, and failing to render that assistance to our farmers which will make agriculture more profitable to those who engage in it here than in any other part of Canada, and for that matter we might say in any other portion of the universe.

## THE C.P.R. AND LOCAL TAXATION.

Among the many privileges conferred upon that omniferous railway corporation the Canadian Pacific Railway, is that of exemption from local taxation, and the exemption if rightly interpreted, is after all only a just as well as a generous policy on the part of the Dominion Government. That every obstacle in the way of the construction of this great ocean to ocean highway should be removed is only in keeping with the aims of a people who have undertaken, and it might now be said finished, the greatest railway work the world has yet seen carried out. Patriotism and public liberality dictates such a course so far as the construction of the road and its branches are concerned, and even of all the necessary auxiliaries in the way of sites for buildings, yards and other details. The policy of the Government has been in this direction, and where it failed to reach, the bonus or land grant of a city, town or district has invariably stepped in and filled the want. We believe that had the question of local taxation been left open the constructors of the C.P.R. would have found every city, town, municipality or district from the Red River to the Rocky Mountains prepared to grant exemption in order to assist the great undertaking.

But in the Northwest as in all other places there is a limit to public spirit and a point at which encouragement to railway corporations becomes pure pampering, and here it should halt. It has reached this point in Regina, Calgary and other points in the Northwest Territories, and we are pleased to see that the enterprising citizens of the latter town have bravely ordered the halt, and their example is likely to be followed at Regina. It seems that the Canadian Pacific Railway Company are owners of quite a large share of the town sites of both places, and are yet the leading dealers in both places in town lots. In Regina they have their town interests curiously mixed up with the Dominion Government and the Northwest Land Co., while in Calgary they are mixed up with the latter only, but in such a way as to puzzle outsiders as to where owner-

ship exists. If we take the most liberal interpretation of the tax exemption privileges accorded to the C. P. R., we utterly fail to see where it covers them in a business of dickering and dealing in town lots, and speculating upon the enterprise and industry of men who are building up western towns, without paying any share of the burdens to be borne by these pioneers. In both of the towns above-mentioned, the Company are holding lots at figures which remember one a little of the boom days of 1881. The man who is looking for a business location has to pay a ransom price for the few square yards of ground on which to place a building, and when he has done so, and loaded himself with the responsibility of a property owner and resident, he finds that he has to pay taxes, and in many other ways work for the improvement of the property of a corporation, which refuses to pay one cent of the local burdens. If the privileges of the Company extend this far, then truly railway construction was not the only work to be encouraged by tax exemption, for it must give its managers an immense advantage in conducting a system of real estate speculation, from which the Northwest has no advantages to expect, if we are to judge by the experience of the past four years. The C. P. R. Company can thus own three fourths of a town site, sit quietly by until the owners of the other fourth improve, and enhance the value of their unsold share, refuse to bear one cent of the burden of improvement, and be ready to take advantage of any speculative wave, and by means as questionable as those employed by any real estate auctioneer, who ever bellowed through the City of Winnipeg in the fall of 1881, extort fabulous prices from speculative dupes or struggling pioneer business men. We have heard many a cry against the operations of grasping corporations in this Northwest, but we have as yet heard of nothing so cheeky as this C. P. R. tax exemption claim. The Hudson's Bay Company with all its ideas of departed mightiness, and original title rights has never put forth such an insolent claim, but has cheerfully contributed to local taxation, and aided local improvement in many towns.

In all probability this question will be fought by the corporation of Calgary and the C. P. R. Company in the Courts of the Territories, and every man of the in-

dustrious class must wish success to the former. It is very doubtful however as to how they will fare. The Courts of the Northwest have been organized under a system of one man rule, and that one man a speculator among speculators. How they will decide in a case where the interests of a large speculative organization, and a pioneer community of industrious settlers are the contestants, may therefore be somewhat of a conundrum. Law and justice are not always in harmony, and they are very likely to differ widely in the Northwest Territories, where law-making has so far been rather a crude process. Law may decide against the industrious citizens of Calgary and Regina, but justice will protest against such a decision.

#### CHICKENS COME HOME TO ROOST.

Many a man who has experienced both prosperity and adversity, has spoken of the multiplicity of his friends during the former, and their paucity during the latter. The story has been so often and so similarly repeated, that its import has been reduced almost to a theory, affording material for even the gag comedian to amuse his hearers with. But it does not require adversity, but only the name of misfortune to diminish the number of a man's friends, and a naked rumor of his having small pox or diphtheria, will make a loving companion keep miles away from him, while the news of his assignment for the benefit of his creditors will make a score or probably a hundred of bosom friends discover defective points in his character, which had never before been made apparent, and the most sympathetic sentiment that can be heard about him is the faint praise encomium of "Poor Devil," I am sorry for him.

But it is the same with a country as it is with an individual, and the very rumor of depression in a district will have a wonderful effect in breaking down its reputation, while a little dose of that unpleasant physic will make those, who delighted to linger within its boundaries, avoid it as they would a plague stricken district. Two years ago the business community of Manitoba and the Northwest felt this very keenly, and learned to look for cold neglect from quarters where friendship should have come. Banks which had encouraged inflation and reckless speculation, suddenly assumed the role of stern conservatives in business,

and demanded with exacting rapacity the "pound of flesh." Eastern mercantile houses which had forced their goods upon over sanguine retailers, suddenly cut loose from further transactions here, and many of them were equalled in eagerness to make debtors disgorge only by the banks, which were the real fathers of all the recklessness. The eastern commercial traveller was then a *rara avis* in the Northwest, and when seen was usually looking sharply after some lame duck, out of whom the last kicks of life had not been thoroughly crushed. These were the times in which the Northwest had but few friends, and a bank president or general manager found the country a convenient pack mule on which to load up all the unpleasant parts of his annual statement.

But as individuals have found out with returning prosperity, the number of friends begins to increase, and congratulations can be heard from lips which before could only utter abuse or at best coldness. So with the return of prosperity in this country, its friends are on the increase. The eastern mercantile houses which, two years ago looked upon the whole country as a nest of rottenness or an inflated bubble, are beginning to change their minds a little, and the drummers who then steered clear of it are beginning to look upon it as one of the most profitable fields for the future. It is really wonderful how quickly the Northwest is finding fresh admirers at present, and now that harvest operations have commenced, upon what must and will prove the heaviest crop of grain ever gathered in any portion of the Dominion, we may confidently look for fresh accessions to our number of new friends daily, and no doubt a fair share of these will be made up from those who two years ago cursed our country as a bubble. We suppose we had better let by-gones be by-gones, and not remember such people of their former actions, but receive them back with the best smile we can fix up for the occasion.

There is one deduction which we may safely draw from this sudden return of eastern confidence in the Northwest, and that is, that our country is the only field left for the extension of trade enterprise. Older portions of the Dominion are pretty well worked up, and our undeveloped prairies are now looked forward to as the trade field of the future. When they are waving with an unequalled crop of grain ready for the sickle, it is not to be wondered at that they should prove attractive to men looking for a new field for trade enterprise, for this is the home of Canadian enterprise, and to use the words of our head line, "Chickens will come home to roost."



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 Fresh Salmon, Lake Superior Trout and Lake  
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 Granulated and Standard Oatmeal at lowest  
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 Specialties.  Specialties.  
 PATENT SHIRTS,  
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 Coffins and Caskets of every description in Stock. A great  
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**Sparkling Lager Beer ! !**  
 Is now ready for the market at the  
**REDWOOD BREWERY**  
 Delivered anywhere in the City at \$3.50 per keg  
 EQUAL TO ANY IMPORTED BEER.

**Fine Stock Ales a Specialty.**  
**EXTRA PORTER AND STOUT**  
 In Wood and always on hand.  
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**KIRKWOOD & RUBIDGE,**  
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 FULL LINES OF

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Manufacturers of White Dress Shirts, Colored  
 Shirts, Woolen Shirts and Drawers, Overalls,  
 Etc., Etc.  
 Corner of William and Princess Streets,  
**WINNIPEG.**

**WINNIPEG MONEY MARKET.**

In money affairs business during the past week has not made much if any improvement on the preceding one. In connection with trade affairs there has been a slackening up of discounts, and these in some cases are not likely to pick up until after harvesting is over. So far as August has gone the volume of commercial paper brought to discount, shows a very fair average, taking the time of year into consideration. Rates of discount still stand: First-class commercial paper 8 per cent; ordinary 9 to 10; promiscuous and one name 10 to 12. With the loan companies business cannot be said to have been over active either, doubtless to a large extent due to farmers being busily engaged with their harvesting operations, while there seems to be a general feeling that matters in their line will be rather limited till the crops are secured, and their clients are at liberty to see about their money affairs. Rates of interest are the same, viz.:—8 to 10 per cent. All accounts of the crop prospects continue favorable almost every point in the Province and the Northwest Territories, and this tends to a firmer confidence in the money market.

**WINNIPEG WHOLESALE TRADE.**

The wholesale trades this week do not show much if any improvement on the preceding one. City business in almost all lines remains in a state of stagnation, and any sales made are for immediate consumption or to supply absolute necessities, and the only liveliness we can hear of, is in filling orders from the country, and making preparations for the fall and winter season. In agricultural implements some activity prevails just now, and there are prospects of it continuing, the time being drawing so near to harvesting that the farmers who have not ordered their necessary machinery are now likely to rush them in. In seasons and dry goods there has been a falling off, and little or nothing is being done, except some orders for fall delivery that come in now and again. An opinion is expressed that this state of affairs is preferable at this time of year, to any desire to make large purchases just now, until the exact condition of the crops are known, and also the exact state of matters decided on. In provisions and other lines of daily consumption, business on the whole has been fairly good, and just about an average with prices keeping firm, though in some cases a slight decline was made, evidently due to the usual rise and fall. In heavy metals, paints and oils, and other goods depending on building operations going on, these lines will get a lift along as soon as they arrive at certain stages. Collections in most instances are reported very fair, especially from western points, whilst in others they appear to have been rather slow, and still further in others dropping off, and not likely to pick up until harvesting time is over, but taking them altogether they are without doubt as satisfactory as could be expected at this time of the year. If the expectations of all trades are realized, as there is now every probability, an increased activity and confidence in all business circles will be attained.

**AGRICULTURAL MACHINERY.**

In this branch business during the past week has been very good, there was quite a brisk demand for harvesters and binding twine of which the sales made are very satisfactory, these being about the only kind of harvesting implements that is wanted just now, although a few threshing machines are called for now and again, and the season for mowers being entirely over. In wagons, wagon material and other vehicles, quite a good lively trading continues, collections are however stated to be rather slow, and dropping off, and not likely to pull up till after harvest.

**HOOTS AND SHOES.**

In this branch there was a very fair business transacted during the past week. The principal trading being done at present is in filling orders taken from samples for both fall and winter goods for delivery later on, and there was also some good sales for immediate consumption. Altogether the aggregate sales are considered up to a very good average, and there are indications of this activity continuing. Collections are also stated to have been very good and satisfactory.

**CLOTHING.**

In this trade business during the past week cannot be said to have shown much activity, there are still some orders from samples for fall goods being received, but these are now very limited, being about over for the season, and there were also a few sorting orders filled. Travellers it is expected will start out in a few days to the surrounding towns and western points, with their samples of winter goods, but no great activity is expected until after the fall business is done with. City trading is very quiet and disappointing, while taking it all through in this branch, business has been better than at this time last year, and there are good prospects for the balance of the year. Collections are reported to have been very good.

**CROCKERY AND GLASSWARE.**

In this trade business during the past week is reported to have been moving along fairly well, but there is no great rush noticed. The principal trading continues to be done in staples only, although an occasional sorting order is filled now and again. In fancy lines not much movement has been felt yet, while there are good prospects of an active demand continuing in the other branches, especially from the country, this depending largely on the favorable turn out of crops. Collections are stated to have been very good, and on the whole quite satisfactory.

**DRUGS AND CHEMICALS.**

In this branch of trade business during the past week has continued to be fairly good, the aggregate of sales made in that time being considered up to a very fair average, while there are indications of a good demand keeping up.

**FANCY GOODS AND SMALLWARES.**

In this branch business during the last week is stated to have been very fair, and without any great activity. From the country some orders from samples of fall goods are being received, and travellers are now out on the road working up this trade, and there are good pro-

spects of an active trading being done. In the city matters are in a very quiet state, there being little or nothing doing. Collections are reported to have been fair from the country.

**DRY GOODS.**

In this line business during the past week is stated to have been rather dull, and not at all equal to the previous one. The principal trading done was in orders from samples for fall goods, and also a few sorting orders from the country, but taking it on the whole very little was done, but from all reports, there is likely a very good trade to be done within a short time, as the travellers now out on the road, report brightening prospects, but this largely depends on the outcome of the crops, and as these are now very promising, doubtless all expectations will be realized. In the city there is all most nothing doing. Collections are reported to have been very fair.

**FISH.**

The trade in fresh fish during the last week is not materially improved on the preceding one, the hot weather prevailing generally, prevents any shipping lots of any extent being made, while the principal trading being done is purely local. The supply of whitefish is about equal to the demand, and have been selling off at from 5 to 5½ in round lots, and 5½ to 6 in smaller quantities. A few Lake Superior trout are still coming in, and are being sold off at 8c. In salt fish, there is a continued fair demand for salt herring and codfish for harvesting wants, of which some fair sales are reported, and is likely to continue. There are no findon haddocks in the market now, and prices of other goods are quoted as follows:—Smoked white fish, 8c, per lb. Scotch herring, 35c per 7-lb. box; Labrador herring, \$1.50 per case of 100 fish; salt-fish—Labrador herring, per half bbl., \$6; round herring, \$4.25; salmon, \$10; shad, \$10; whitefish \$1.50.

**FRUIT.**

During the past week the business done in green fruits has continued to be very good all through, there having been a good volume of sales made. The receipts of varieties are not quite so extensive now, comprising only grapes, plums, pears and blueberries, Lemons and others being entirely out for the season, but these are being received quite freely, but reliable prices cannot be obtained for them owing to their perishable nature. Lemons are still selling off at the old figure of \$12 per box, and oranges at \$8.50 to \$9 per box, with a fair supply of these, and good sales. New apples are earlier in price, these are now being sold off at from \$5 to \$5.50 a barrel, the supply is quite free, and they are stated to be improving in quality. Water melons are bringing from 90c to \$1 each.

**FUEL.**

In this line business does not show much if any change from the preceding week. There is still very little demand, except for what is wanted for immediate use, and sales of these are not of any very great extent. The principal business doing is in orders for coal for fall delivery. Sales of this are made at \$9.50 for anthracite and \$7 for Mansfield, Reynoldsville or Pittsburg bituminous, while the price of lignite has not as yet been fixed, but there are

not much prospects of any great quantities of this being used here this year. Round lots of poplar on track are held at \$2.25 to \$2.75 according to quality, and of tamarac at \$4.50 to \$4.75.

## FURNITURE.

In this branch business during the past week has been fairly good, there being a continued good demand, and the aggregate of sales turned over in that time being considered up to the average. The principal trading still doing is in orders from western points, but up to the present no single car load lots have been shipped. In the city trading is said to have been very good and is likely to improve. Collections are said to have been good, and on the whole satisfactory.

## GROCERIES.

During the past week, in this staple trade business has continued very fair, especially from western points and the surrounding towns, the demand from these parts having kept up pretty well. In the city trading has been rather quiet. Collections are reported to have been tolerably fair from the west, but these appear to be rather slow in the city. Prices of goods have made a slight decline, due apparently to no other reason than the usual rise and fall of markets, the following are now the ruling quotations: Sugars yellows 6½ to 7½c, granulated 8½c, Paris lumps 10½c; coffees, Rio 14 to 16c, Javas 23 to 27c, Mochas 31 to 34c; teas, season 1884-5; Moune gunpowder 30 to 75c, pan-fired Japan 26 to 50c, basket-fired 27 to 40c, Congous 23 to 80c.

## HARDWARE AND METALS.

In this trade business during the past week, cannot be said to have shown much activity in some branches, although in others matters have been quite good. In the heavy lines and metals there appears to be very little doing, there being no demand from either the country or city. In light hardware some very good orders have been received from the country and in the city matters are also stated to be quite brisk. Prices of goods, although not actually changed, cannot be said to be very firm, and quotations are given as follows: Tin plates, I.C. 14x20, \$5.50 to \$6; 20x58, \$11.50 to \$12; Canada-plates, 3.50 to \$4; sheet iron, 28G, \$4.72 to \$5.25 per 100 lb.; iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26 gauge, 7 to 7½c per lb., according to quality; bar-iron, 2.50 to \$3 per 100 lb.; cut nails, 3.40 to \$3.60 per keg.

## LEATHER AND FINDINGS.

In this business there has not been very much doing in the city during the last week, while from the country there has been a better demand in sorting orders, and there are good prospects for the fall trade. Collections are reported to have been very good. Prices of goods have not changed, quotations being as follows: Spanish sole, 31 to 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic, 85c; B Z calf, \$1 to 1.10; French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; English oak sole, 65c.

## LUMBER.

In this line business during the past week

cannot be said to show much improvement if any on the preceding one. There has been some demand noticed, but the orders coming in are not of any very great extent, and are easily filled, as most of the mills appear to be working along steadily, while although we do not hear of any actual cutting being done by the trade, prices are evidently anything but firm.

## PAINTS, OILS AND COLORS.

In this branch business during the past week is reported to have been very good, although as yet no particular rush can be observed, still as there are some buildings being pushed forward to completion, this is likely to give the trade a good lift along, and make matters somewhat more active than they are now. Prices of goods have not made any change, and are as follows: Linseed oil, raw 70c per gal., boiled 73c; seal oil, steam refined, \$1.10; castor, 15c per lb.; lard, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils, headlight, 27c; water white, 33c. Calcined plaster, \$4 per bbl.; Portland cement, \$6; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25; and window glass, first break, \$2.40.

## SADDLERY AND HARNESS.

In this trade business during the last week was not quite so good, as for several preceding ones, having slumped down some, but still there is always something doing. Collections are also reported not quite so good lately, but these are improving now.

## STATIONERY AND PAPER.

In this branch business during the last week, is stated to have been rather quiet, although on the whole perhaps rather better than during the preceding one. Collections are also reported to have been very fair.

## WINES AND SPIRITS.

In this branch, business during the last week is reported to have been very good, there being quite an active demand from the country, and in the city this also may be said to have been quite brisk, especially on the first few days of the week. Prices have not changed any, quotations given being as follows: Gooderham & Wort's, 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50; Bisquet, Dehouche & Co., \$4.75; Martell, \$6; Hennessy, \$6.50; DeKuyper gin, \$2.75; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin \$11 per case; DeKuyper green gin \$6 per case; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

The wheat market during the past week has been marked by a continuance of the dullness and inactivity of several preceding ones, in fact there appears to be literally nothing doing at present, and no prospects of any activity setting in, this side of harvest, till the new crops are gathered in, and prices therefore may be said to be only nominal. In oats there has

been a continuation of the demand for railway construction supplies, which sprung up a couple of weeks ago, this being the only wants heard of. The supply is good and prices are at about top figures and not likely to advance as the supplies from the American markets will tend to keep these balanced. In flour business has not been quite so active during the past few days, and prices are at a decline owing to the depression in the east. There is still some shipments being sent to both western points and to the east, but these are anything but extensive. In provisions affairs are somewhat improved this week, the supplies being more plentiful, a better trading was heard of all round, and prices though in most cases firm, are in others a little easier. In butter we do not notice any material change from our last report, the supply is perhaps not quite so free especially in the better grades, but the demand has kept up very well, and prices remain unchanged, of old butter, it is stated there are still considerable quantities in stock, and the only prospects of getting rid of it are in filling Indian fall contracts for the Northwest Territories.

## WHEAT.

In this market business at present would seem to be just at about a standstill. We do not hear of any movement in wheat, and there is very little prospect of anything doing in it this side of harvest, when new crops are received. Any sales made are of a limited nature, and quotations are given the same as in our last issue, though these figures may be put down as being only nominal, and are as follows: No. 1 hard, 75c; No. 2, 70c; No. 1 regular 65c.; No. 2, 60c.; No. 3, 52c.; and rejected 36 to 44c.

## OATS.

In this market business during the past week has continued to be fairly good, the demand for railway construction supplies has been keeping up, but this is the only want we can hear of. The supply is quite good and able to fill all demands, and prices are quoted at 45c with several sales made at that figure while some other lots are stated to have changed hands at 45½. These prices are likely to remain firm, but we do not think they will advance, as the supply from the American markets will serve to balance affairs.

## BARLEY.

There is nothing doing and we hear of no demand, while there are no prospects of any active trading being heard of till the new crops are received. The quotations given are purely nominally as follows: No. 2, 65c, extra No. 3, 60c. and No. 3, 55c.

## FLOUR.

In this market business during the past week cannot be said to have been very active. There has not been much demand from western points, and in the city there is no great rush of business going on, while to the east shipments are very limited. Prices of some brands have made a decline within the last few days, due to a depression of trade in the eastern markets, millers and dealers quotations being as follows. patents, \$2.30; strong bakers, \$2.10; XXXX \$1.70, and superfine, \$1.30.

## BRAN AND SHORTS

During the past week, in this market business has continued to be very fair, the demand has kept up very well, and the aggregate of sales made are stated to have been about an average. Prices however have made a decline, due to the fall in flour, the following being the ruling quotations: for bran \$9 per ton on track, and for shorts \$10 per ton.

POTATOES.

In this market business during the past week has been fairly good, although no particular activity is noticed. There has been a good supply of new Manitoba's on hand and these have been selling off at 40c a bushel, a price which is a reduction on last week's figures. There appears to be no imported potatoes in the market, and old also is cleared out, but without any returns to dealers several thousand bushels having been sent to the nuisance grounds.

EGGS.

In this market the business of the past week is stated to have been very fair. The supply appears to be equal to the demand and consequently prices are not so firm as they were a week ago, these now being quoted at 15c, while some sales are said to have been made at 17c.

CHEESE.

The business in this market has been fairly good during the past week. There has been a good demand for new Manitoba, of which there is a considerable supply on hand at present, which is said to be very much improved and of fine quality, sales of it are made at 10 to 11c, according to size of lots. There is still some new Ontario in stock which is being sold off at 11½c, whilst of old there appears to be but little left now.

BUTTER.

In this market no material change has been noticed during the past week, the supply is perhaps not so plentiful as it was previously, but the demand has been keeping up fairly well for the better grades, prices have not changed any, quotations being the same as in our last issue as follows: gilt edge 12 to 15c, medium 6 to 8c, and old 4 to 6c. There still remains a good quantity of old in stock and the only prospects of getting rid of it is to supply fall contracts for the Northwest Territories.

BACON.

In this market business during the last week has been very fair. There has been a good demand and there being a plentiful stock on hand now the aggregate of sales are up to a fair average. Prices of dry salt has made a slight advance, these being now quoted at from 9½ to 10c, while rolls and breakfast bacon are somewhat easier owing to a fall in eastern markets, quotations for these being from 12½ to 13½c.

HAMS.

The business of this market during the past week, has also been very good, the supply being better and a very good demand having been in vogue the aggregate of sales were up to a good average. Prices have not changed any, quotations being from 14 to 14½c for trade lots. There is no green in stock, and we do not hear of any demand.

MESS PORK.

In this market business during the past week is reported to have been fairly good, but no particular activity exists at present, while the supply is good the demand at this season of the year is rather slow. Prices have not changed any, quotations being the same as in our last issue, \$16 to \$17 per barrel.

MESS BEEF.

In this market business during the past week is reported to have been very fair, the supply on hand is good and equal to the demand, which has been fairly active. Prices have not changed any, quotations being as follows: from \$16 to 17 per barrel.

LARD.

In this market during the past week there has been a continued good business, the demand has been quite fair and sales are up to the average. Prices have not made any change, quotations given being as follows, for pails of 20 lbs, \$2.40 to 2.50.

DRESSED HOGS.

No material change has been noticed in this market during the past week, the demand being rather light very few transactions could be heard of, while the supply is much the same. Prices are quoted at \$5.

MINNEAPOLIS.

While there has been no excitement on 'change the past week, the markets have been more active, with a decidedly better feeling. Much of the uncertainty about the new crop has been dispelled, and traders and millers show some disposition to operate, though the unsettled and weak tone of outside markets is a rather discouraging element. Receipts kept up well and shipments show little change. The general feeling seems to be bearish, although there is a deeply seated belief that prices are now as low as the situation warrants. To-day's decline in Chicago was not unexpected here, and there are many who predict a further and heavier drop, but the number of those who deem wheat too high, everything considered, is very small.

Harvest in the spring wheat sections progressed very favorably until last Friday, when severe storms in Northern Minnesota and Dakota flooded the low lands and drove the reaping machines from the fields. The storms were severest in Polk and Norman counties, this state, where about 10,000 acres of wheat were almost completely destroyed, and a great deal more was blown down. Heavy rain in Ottertail county also caused grain to lodge, and in some portions of Dakota heavy wheat is said to be crinkling down. On Monday night a severe storm of rain, accompanied by strong wind in some localities, swept over the fields from the northern boundary of Minnesota to St. Peter, a distance of nearly 500 miles, causing more or less damage. In low places in the Red River Valley the fields are flooded and machines cannot be taken into them. Harvest has just begun about Fargo and north of the Northern Pacific road, and the rain will delay operations. In southern Minnesota wheat is nearly all cut and stacking will begin this week. In southwestern Dakota the harvest is nearly done and threshing has commenced. Had the weather continued fine, harvest in the entire spring wheat belt would be over in ten days. The late heavy rains will delay the work in the north three or four days—or longer should the wet weather continue. Some samples of new wheat have been received and the quality varies according to location. Some wheat from about Groton, Da., in the James river valley, is blighted and shrunken and grades No. 3. Samples from Aberdeen, on the same line of railroad, are of excellent quality. The hot weather seriously damaged it in some sections, while in others it escaped unharmed. There is serious apprehension of further damage should the weather continue rainy during the harvest in northern Dakota and before that in the southern sections, which has already been cut. is properly stacked.

Following were the highest and lowest wheat prices by grade on 'change during the week ending to-day, closing prices, and the prices one year ago were:

		Aug. 6.			
Wheat.	Highest.	Lowest.	Closing.	1884	
No. 1 hard	.91	.. 89½	.. 89½	93	
" 2 "	.. 88	.. 86½	.. 86½	90	
" 1	.. 85	.. 83	.. 83	83	
" 2	.. 82	.. 80	.. 80	79	

No. 1 hard, September, closed at 91c, and October at 92½c. No. 1 northern, September, closed at 86c and October at 87½c. Coarse grains were quiet, corn closing at 42 to 43½c and No. 2 oats at 30 to 34c.

MILLSTUFF.—Has been fairly firm, bulk bran closing at \$8.75 to 9, and shorts at \$10.25 to 11 per ton.

FLOUR.—Inactivity and weakness still rule in the flour market, though there some signs of improvement. There is more export inquiry, and some good sales are being made, but the trade is irregular as yet, the best sign about it being a sharp advance in ocean freights, which indicates that there has been figuring on heavy shipments. The ocean carriers seem to be like a green angler, who jerks his line from every nibble. They can and do often kill trade by advancing rates at the first sign of an increase in the tonnage.

Quotations for ear or round lots at the mills are as follows: Patents, \$4.75 to 5.10; straights, \$4.50 to 4.75; first bakers', \$3.75 to 4.10; second bakers', \$3.30 to 3.60; best low grades, \$2.20 to 2.40 in bags; red dog, \$1.70 to 1.90 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 25c per bbl for 140lb sacks, 20c for 95lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24½lb cotton sacks, and 20c for 49lb paper sacks.

There were only three mills in operation all through last week, and the flour production came the nearest to ceasing that it has for several years. The output of the week was 24,826 bbl's—averaging 4,138 daily—against 61,284 bbl's the preceding week, and 101,030 bbl's for the corresponding period in 1884. For the current week the output will be increased. The large water mill which was shut down a week ago, has again resumed work, and is averaging about 5,000 bbl's daily. Then there are two steam mills which keep in steady motion, as does the little East Side water mill, aggregating a daily output of over 4,000 bbl's. Another mill was also to be started up with steam power Thursday, which would augment the grand total 1,200 to 1,500 bbl's daily for the time it ran, which was not to be long. The local daily output will probably be not far from 10,000 bbl's on the week. There is no change in the flour market. Prices are only kept up by millers being in a position to refuse concessions, and even doing that is often difficult. It is urged of those that are selling flour at present prices that they are enabled to do it by having luckily bought their wheat cheap, as to fill orders for flour at current values and go on the market and buy wheat to do it with, would be a losing game.

We have made some inquiry among the larger mills of the outside country, and they seem to be about three-quarters in operation. At La Crosse, Red Wing, Stillwater, Fergus Falls, Mankato and St. Paul, this class of mills have a capacity of 4,500 bbl's daily, and are making about 3,500 bbl's. Of this 600 bbl's will

be cut off Saturday by the shutting down of a mill at St. Paul.

The following were the receipts at and shipments from Minneapolis for the weeks ending on the dates given:

RECEIPTS.			
	Aug. 12.	Aug. 5.	July 28.
Wheat, bus ..	210,000	250,220	287,200
Flour, bbls ..	150	—	770
Millstuf, tons	48	160	84

SHIPMENTS.			
	Aug. 12.	Aug. 5.	July 28.
Wheat, bus ..	60,450	84,560	81,000
Flour, bbls ..	31,244	56,002	49,934
Millstuf, tons ..	1,307	1,342	1,484

The wheat in store in Minneapolis elevators, as well as the stock at St. Paul and Duluth, is shown in the appended table:

MINNEAPOLIS.			
	Aug. 10.	Aug. 3.	
No. 1 hard .. ..	1,040,881	1,102,430	
No. 2 hard .. ..	112,223	128,960	
No. 1 .. .. .	973,532	1,003,370	
No. 2 .. .. .	181,534	193,582	
No. 3 .. .. .	—	—	
Rejected .. ..	16,689	16,689	
Special bins ..	550,958	489,576	
<b>Total .. ..</b>	<b>3,377,717</b>	<b>2,934,607</b>	

ST. PAUL.			
	Aug. 12.	Aug. 5.	July 29.
In elevators, bush ..	503,000	502,000	552,000

DULUTH.			
	Aug. 10.	Aug. 3.	July 26.
In store, bush	2,301,000	2,658,900	2,888,800
—Northwestern Miller.			

CHICAGO.

The wheat market opened on the first of this week with a very weak feeling. Trading was light and largely local, few outside orders having been received. Owing to clearer and cooler weather in the Northwest, somewhat of an improvement was noticed, being also strengthened by foreign cables which were more favorable, but reports that cholera was increasing in France and rumors that the visible supply would show another large increase a weakness again set in. During the week not much improvement was noticed, though a recovery was made now and again it generally fell off, there being always a steady pressure to sell, and foreign cables denoting very much weakness on the other side. Towards the close the market succumbed to these adverse influences, exhibiting very little power of resistance. In corn during most of the week there was a moderately active business done but the feeling was generally easy, and weakened still further when wheat became heavy and lower. Oats as a rule were very quiet and dull, and pork, which showed an active trading all through and opened with higher prices, eased off towards the close.

On Monday the wheat market opened quiet and generally easier, trading was of a light character and largely local, few outside orders having been received, and the feeling was rather weak, but improved owing to clearer and cooler weather in the west and northwest.

Later on under reports that the cholera was spreading in France, and rumors that the visible supply would show another large increase, prices again declined, changed some closing barely steady. Receipts on this day were light. In corn there was a moderately active business, but the feeling was generally easy. Oats were dull and easier, while pork was stronger and in the early part of the day prices were materially higher, but towards the close these eased off. Closing quotations were follows:—

	Aug.	Sept.
Wheat .. .. .	\$0.88	\$0.90
Corn .. .. .	47	46½
Oats .. .. .	26	25½
Pork .. .. .	9.55	9.55
Lard .. .. .	6.35	6.37½

On Tuesday the wheat market opened with a quiet business and steady prices. Cables quoted a quiet but rather firm market abroad, but the feeling here on the whole was quiet and easy. The liberal increase in the visible supply having some depressing influence, which was increased by the fine cool weather. Towards the close, a weakness in the east, caused liberal selling, and consequently a decline followed and closed weak. Receipts were very small. In corn there was a moderately active business, and prices at the opening ruled firm, but weakened towards the close in sympathy with wheat. Oats were still more quiet, and pork with a fair trading opened strong, but weakened towards the close. Closing quotations were as follows:

	Aug.	Sept.
Wheat .. .. .	\$0.87½	\$0.89
Corn .. .. .	46½	46½
Oats .. .. .	25½	25
Pork .. .. .	9.42½	9.42½
Lard .. .. .	6.35	6.35

On Wednesday the wheat market opened with a fairly active business in speculative features, but the trading was almost entirely local, outside orders being still scarce, and the feeling was generally weak and prices lower. Foreign advices were firm, but the inquiry was light, and there was a general disposition to sell, and under the liberal offerings. Prices ruled weak, and closed rather easy. In corn there was only a quiet business done in the way of speculation, and while the feeling was rather easy, prices were tolerably steady, oats very slow, and pork with a quiet active trading was easier. Closing quotations were as follows:

	Aug.	Sept.
Wheat .. .. .	\$0.87	\$0.88½
Corn .. .. .	46½	46½
Oats .. .. .	25½	25
Pork .. .. .	9.30	9.30
Lard .. .. .	6.30	6.30

On Thursday the wheat market opened with a fairly active business but the feeling was weak and prices lower. Later on during the day, owing to firm cables the market strengthened but there was a general disposition to sell and little demand, a weakness was felt and a decline set in which reacted slightly, finally closing rather steady. In corn there was a moderately active business, but the feeling was weak. Oats were quiet and easier and pork with an active trading was quite strong at

the opening, but declined later on. Closing quotations were as follows:

	Aug.	Sept.
Wheat .. .. .	\$0.86½	\$0.87½
Corn .. .. .	46½	46½
Oats .. .. .	25½	24½
Pork .. .. .	9.25	9.25
Lard .. .. .	6.27½	6.27½

On Friday the wheat market opened at about the previous day's closing figures but a weak feeling was again developed, influenced by liberal speculative offerings, and as prices declined a large quantity of "long" wheat was brought out on account of stop orders, and this helped to materially depress prices. In corn there was only a moderate business transacted and the feeling was weaker and prices averaged lower. Oats were dull and trading only fair. In pork a fair trade was reported, and prices ruled somewhat irregular. Closing quotations were as follows:

	Aug.	Sept.
Wheat .. .. .	\$0.85½	\$0.86½
Corn .. .. .	45½	45
Oats .. .. .	25½	24½
Pork .. .. .	9.20	9.20
Lard .. .. .	6.22½	6.22½

On Saturday the wheat market opened with a fair amount of trading but the feeling was weak, amounting almost to demoralization and prices fell off. Cables were quiet and domestic markets were quoted lower and numerous disquieting rumors were freely circulated, all of which contributed to create distrust and increase the weakness. Corn ruled weak in sympathy with wheat and the prospects of warmer weather. Oats were lower and dull and pork steady. Closing quotations were as follows:

	Aug.	Sept.
Wheat .. .. .	\$0.83	\$0.84½
Corn .. .. .	45½	45½
Oats .. .. .	25½	24½
Pork .. .. .	9.20	9.20
Lard .. .. .	6.20	6.20

TORONTO.

STOCKS.

The local stock markets during the last week have not shown so much activity as during one or two preceding ones, having generally been quiet and rather easier in prices, the only noticeable advance made having been in Imperial, while others were held at their old figures without obtaining any bids. Loan and savings and miscellaneous stocks were also very quiet and inactive. The following table of the closing bids of August 5th and 12th will indicate the tone of the market.

	Aug 5.	Aug 12.
Montreal .. .. .	200½	—
Ontario .. .. .	108	108
Molson's .. .. .	—	—
Toronto .. .. .	185½	154½
Merchants' .. .. .	115½	114½
Commerce .. .. .	127½	127½
Imperial .. .. .	122½	126
Federal .. .. .	95	96
Dominion .. .. .	196	198
Standard .. .. .	115	115½
Hamilton .. .. .	123	124
Northwest Land ..	44	44½

## GRAIN AND PROVISIONS.

The movement in the local grain markets has continued to be very small during the last week, perhaps partly due to an adjournment of three days, but the main cause would seem to have been the one previously ruling, and that being the season of the year, reluctance of holders to make any concessions, and the indifference of buyers to make purchases till the result of crops are known. In wheat the demand has been slack and the movement small, but prices were fairly well maintained all over. In oats the movement all through the week has been very small, with a downward tendency in prices. In provisions, not much activity has been noticed though in some instances, the demand has improved, but others were rather weak and declining. In butter, the better grades has continued to be wanted at firm prices and all offered found a ready sale, and perhaps more would also have met the same, if really of the quality indicated. There was no demand heard of for shipping lots, and very little was done in old butter, though some lots went off at a very low figure, more being available on the same terms without finding any buyers.

## WHEAT.

In this market the demand has been slack and the movement small, but prices were well maintained all over. No. 2 fall changed hands at 88c, with the first car of new equal to No. 2, at 86c on track. Red winter was inactive but brought 89c, spring was rather scarce and held firmly, No. 2 being sold at 88c. The close was quiet but steady.

## OATS.

The movement all through the week was very small and the tendency of prices downwards. Sales were made of choice at 34c and of average at 33½, and the close remained quiet.

## BARLEY.

Has continued inactive and purely nominal with crop reports rather discouraging.

## RYE.

In this market there is no business being done at all.

## PEAS.

There was none offered during the week, nor does it seem likely that if offered, buyers could have been found as readily as before.

## POTATOES.

Business in these was very quiet there being very little doing, the only sales heard of were a few small lots that went off at about \$1.25 per barrel.

## EGGS.

Some improvement was noticed in this market during the week, the receipts were large and fully sufficient, but prices closed weak at 11c for round lots.

## BUTTER.

In this market choice new dairy has continued to be wanted at firm prices, all offered has found a ready sale at 14 to 15c, as perhaps more would have done, if really of the quality indicated. In a few instances the prices of lots of fine store packed changed hands at 12 to 13c, but the leanings have not been worth over 7 to 8c, and slow at these figures. There was no demand for shipping lots heard of, old was sold off in one case at 4c, but more was available at the same price, and also a good lot of old rolls were offered without obtaining a buyer.

## CHEESE.

Sold off fairly well, but at easy prices, good to choice going off at from 8 to 8½c, and poor offered at 7½c, but not very readily taken.

## PORK.

In this market business was not very active during the week, prices being weak and declining, and the only sales heard of were a few small lots that sold off at \$14.

## BACON.

In this market the demand seems to have improved, and this at steady prices, long clear went off quite readily at 6½c for tons, and usually at 7c for cases, Cumberland also was more wanted and generally brought the same figures as long clear. Rolls appear to have been about out, and bellies almost so, but a few may still be had at 11c. There was some enquiry for cars heard of, but no sales has been quoted.

## HAMS.

Stocks have been running rather low with prices holding firm at 11½ to 12c for smoked, and 12 to 12½c for canvassed. There was nothing done in green.

## LARD.

In this market business was rather quiet during the week, chiefly owing to the abundance of poor butter. The range of prices were from 8½ to 9c for tinnets and 9½c for pails.

## APPLES.

Very little business was done during the week, imported have continued to move to a very small extent at \$2.75 to \$3.50, and a few of native growth were sold off at about \$2 to \$2.50.

## POULTRY.

The receipts of these have increased and prices have been easier at 45 to 60c for spring chickens, 55 to 65c for fowl, and 75 to 90c for ducks per pair.

## Commercial Summary.

Special telegrams to *Bradstreet's* from leading cities throughout the United States report an increase in the improvement previously noted in various lines of staples. A significant feature is the advance of ¼c per yard in print cloths since July 31, when they were quoted at 3c bid. At Boston the gain in demand for dry goods continues, as well as that for boots and shoes. Dry goods at Philadelphia are likewise in better request, though not in excess of sales at corresponding periods in preceding years. It is regarded as of special significance, however, that the general feeling in dry goods circles is more buoyant and that greater confidence exists as to the probable stability of prices. The country demand for dry goods at St. Louis is also heavier and the trade there is characterized as fair. From Cincinnati word comes that there is a marked improvement in almost all staple lines, and even at New Orleans some gain is reported. Cooler weather at the west has had a stimulating effect on business. At Chicago, however, there has been only a slight increase in business. No special call for currency from the country is noted there, as was to be expected at this time. At Cleveland and at Pittsburgh no gain whatever is reported. At the latter city there appears to be a slight tendency on the part of consumers of pig iron to buy a little more freely, but this is more than offset by continued apathy at other important selling points. This is the only feature in the iron market. No result has been reported from the meeting of steel rail makers, at which it was hoped to advance the price of rails. Prices of iron and steel are unchanged. Anthracite coal is more depressed than ever by the refusal of the Lackawanna

and the Reading companies to agree to a reduction of the excessive output arranged for August and for succeeding months. Some anxiety on this account is felt by the trade, and buyers are more disinclined to stock up than ever. Stocks in first and second hands are heavier than ever, and prices are very heavy. Wool is as firm as reported one week ago. Stocks are full and holders firm. There are no special changes in prices. Wheat steadily refuses to bulge despite the generally bullish cast of the outlook. The increase in the visible supply, notwithstanding it is but one-third that of the like week last year, the apathy of the exporters, and the heavy stocks in sight, continue to depress prices. Free offerings of Russian and Indian in Liverpool, and a fair British harvest, help to maintain the situation. The damage done the spring wheat in the Northwest has not been as severe as anticipated. Indian corn is relatively stronger than wheat, owing to light stocks, a moderately active inquiry and light receipts at the west. Crop reports are very favorable. The demand for wheat flour has improved, owing to reduced stocks at tidewater. Provisions have been weak and lower, and hog products have been depressed to the lowest point for the season. The demand for cash stuff has been fair, but heavy stocks at home and abroad, backed by heavy sales, produced the decline. At St. Louis the cattle market is weakening, owing to the expected shipments from the Indian Territory. Ocean freights have been dull and low, with relatively little offering. The movement of grocery staples is still disappointing, and in leading lines is behind last year. Dairy products are still depressed. There were 192 failures in the United States during the past week, as compared with 184 the preceding week, and with 241, 166 and 95 respectively, in the corresponding weeks of 1884, 1883 and 1882. Canada had 19, an increase of 4.—*Bradstreet's*.

## A Bankruptcy Case.

A decision has been recently rendered by the Supreme Court of New York, at special term, with respect to the assignment of Halstead, Haines & Co., of more than ordinary importance. In 1884 an individual and joint assignment was made. The preferences amounted to \$409,000, including \$24,800 to a brother, \$20,000 to a son, \$11,000 to a sister, \$4,900 to the estate of Wm. M. Halstead, \$102,000 to the estate of the father of one of the partners. The assets were more than sufficient to pay the preferred debts in full, and a suit was brought to set aside the assignment on several grounds. The first was the insertion of sums due to preferred creditors in excess of that actually owed them. Thus it was shown by the books that the debt to Robert was only \$20,278, instead of 24,800, the amount of which he was preferred. This excess was not disputed on the trial, and it was also conceded that Drexel & Co. were preferred for \$7,456 more than was due them, and that, in all, some \$11,000 more than the actual debts of the firm to various preferred creditors were included in the preference. On the part of the defendants it was claimed that these were unintentional errors; but, if so, they were not

corrected until after the full amount of the preferences had been paid over to the attorney representing the preferred creditors, and the excessive payments, as we are given to understand, were not restored until after suit was brought, September 10, to set aside the assignment. Another ground was that the preference to the "estate" of Wm. H. Halstead was, in part, a secret reservation, to Mr. Halstead, one of the partners, whose interest was one-fourth of the estate.

It is very clear that if the decision of the judge is sound, the door is widely open to the concealment of bankrupt assets. If the decision of the court should be sustained on final appeal, it would be a very easy matter to conceal the estate of bankrupts. The judge seems to hold that, in a case like this, fraudulent intent must be established by the party bringing the suit, but this requirement is a very exacting one. It is true that this house was of long standing, and had borne an honorable reputation, nevertheless facts were brought out at the trial relating to the conduct of their business during the latter portion of their career, which was certainly of very questionable character. They made representations to R. G. Dunn & Co., concerning the value of their property, at different times, which were far from the truth, as revealed by subsequent examinations of their books. If guilty of such misrepresentations, is not the inference quite strong that in the making of preferences they would be actuated by no higher principles? This decision of the Supreme Court may well excite a considerable degree of anxiety, and, if sustained, ought to hasten the enactment of a National bankrupt law, which would prevent the sustaining of preferences colored with so much suspicion and doubt.—*Bankers' Magazine*.

### A CORNER ON ALLIGATORS.

A noted character in Galveston, Tex., and its surrounding country is Solomon Kerufim, a native of Asiatic Turkey and a traveler through many lands. Several years since Kerufim conducted a large and lucrative dry goods business, which he disposed of on the breaking out of the Leadville mining excitement and hid him to Colorado, in the expectation of "striking it rich" in a few months. Armed with two "navy sixes" and loaded down with a heavy kit, Kerufim prospected for miles around Leadville, Rico and other towns, but struck nothing but disappointment, and with a despairing wail of "once I was a shendleman, but now I am a desperado," he finally fled from the Centennial State and returned to Texas. Here he tried farming, but the gods were still unpropitious, and he was compelled to relinquish husbandry. As a last resort, Kerufim settled in the marshes of what is known as East Bay Bayou, some fifty miles from here, a waste and uninhabited country, and arming himself with a 45-caliber Winchester rifle, engaged in the slaughter of alligators for their hides, which he salts down and ships to the New York market. He lives "solitary and alone" in a small hut on the banks of the bayou, and whenever a sluggish saurian puts in an appearance, a well aimed shot from the hermit's rifle strikes it in a vital spot

and is quickly hauled ashore, skinned and the pelt salted down. This proceeding is daily carried out until Kerufim has secured enough skins to load his small boat, which is the only means of transport between his camp and the city. He then sets sail for Galveston, transfers his cargo to the New York steamship, and after laying in a month's supply of grub, and painting the town a delicate, crimson hue, returns to solitude and the saurians. To a curious inquirer he stated recently, that the business was fairly remunerative; that he had brought in 125 hides, which would average him \$1 a piece, and they represented a month's work, varying in size from five to eleven feet in length. He also volunteered the information that he liked the excitement, did not care for the mosquitoes, and would keep it up as long as there was an alligator left to bask in the summer sunshine along the East Bay coast.—*Leather Gazette*.

### Bank Checks to Bearer.

The *New York Journal of Commerce* has made inquiry among the banks in that city concerning the payment of checks payable to bearer. The president of a prominent Wall Street institution said that his bank did not pay checks above \$500 in amount to bearer. Such checks must be drawn to the order of some one, who, if not known, must be identified. Small checks, say of \$50 or so, drawn to bearer, were paid on presentation, if they were apparently all right. The paying teller of the same bank said he was governed by the circumstances of each case as to checks below the limit named by the president, indorsement or identification, or both, being sometimes required as a protection to the bank, and in order to make as difficult as possible for money to be drawn fraudulently.

The president of another institution said their practice was to pay checks according to their tenor. As now very commonly drawn, the printed form reads, "Pay to the order of —," and the word "bearer" is added, without erasure of any preceding words. In such cases he considered that the check demanded the bearer's indorsement, and was not properly payable without. The drawer would have a right to complain if it should be paid unless indorsed. The bank asked the indorsement both as a duty to the drawer and a protection to itself. A check drawn "Pay to bearer," however, without the words "order of," would be paid on presentation, unless something suspicious appeared, or the amount was large.

The next president consulted said that his bank either required identification, either by indorsement or otherwise. His object was not to protect the bank against forgery, but merely to avoid payment to the wrong person—some one who had picked the check up on the street or got hold of it in an unlawful way.

Another bank official said that, with respect to the large part of their business done through the exchanges, checks drawn to bearer were paid as presented, but such checks offered at counter by strangers would not be paid unless indorsed or they were properly identified.

The next banker called on said that large checks to bearer would not be paid unless the

drawer came in person, or sent some one known to the bank. Checks of \$50 or \$75, payable to the bearer, were generally paid, unless presented by Loys.

A leading Nassau Street bank president said their rule was to be satisfied, in one way or another, that the payment would be all right. The bank was under no obligation to the check-holder, and would refuse to pay unless he could satisfy the bank. Being reminded that there was a conflict of authority on the question whether the check-holder cannot sue the bank for refusing to pay, he expressed perfect confidence that no such right exists. He knew that the drawer might sue for damages, but the check-holder cannot.

### Recent Legal Decisions.

**PARTNERSHIP—SHERIFF'S SALE—INTEREST OF PURCHASER.**—The purchaser of sheriff's sale of the interest of a partner in the personal property of the firm is not thereby entitled to take possession of any portion of the property. All he acquires is the right to an account, and he is not entitled to anything until the firm debts are paid. So held by the Supreme Court of Pennsylvania in *Gregory's Appeal*.

**INSURANCE FOR BENEFIT OF OTHERS.—VESTED RIGHTS.**—Where a person who has obtained an insurance on his life for the benefit of his children or others keeps the instrument himself, and alone pays the premiums, the beneficiaries have no vested rights in the policy, and the issuer has the right to surrender it and take out a new one payable to other beneficiaries, according to the decision of the New York Court of Common Pleas (General Term), in the case of *Garner vs. The Germania Life Insurance Company*, reported in the *Albany Law Journal*.

**OPTION TRANSACTIONS—NOTE—BONA FIDE HOLDER.**—Where a demand note, given as security for a continuing option transaction, but valid on its face, was bought in the regular course of business, and for full value twenty-three days after date, by one who knew that the payees of the note dealt in options, and suspected, but did not know, that it had been taken in an option deal, the United States Circuit Court for the eastern District of Missouri held (*Mitchell vs. Oatchings*) that the note had been negotiated within a reasonable time, and that the purchaser was a bona fide holder without notice.

**DEALINGS IN OPTIONS—NOTES—CONSIDERATION.**—Where a dealer contracted with his broker to take options in the name of the latter, it being understood there were to be no actual purchases or sales of grain, and that only differences should be settled, and the broker in taking such options became heavily liable, and on presentation of his account for his payments for liabilities and commissions, the dealer paid him \$2,000 in money and assigned to him four promissory notes payable to himself for \$5,000 each, with his written guaranty of payment, in settlement of his liabilities to the broker, the Supreme Court of Illinois held (*Pearce vs. Foote*) that, as the assignment and guaranty of the notes was in consideration of money won by wager, the same were void and passed no title to the broker or his voluntary assignee.

**MARRIED WOMAN—POWER TO COMPROMISE**

**SUITS.**—In Louisiana, according to the decision of the Supreme Court of the state in the case of *Sentell et al. vs. Stark et al.*, decided on the 16th inst., a married woman can compromise a pending suit against and legally bind herself and her property by the stipulations of the compromise. It appeared in this case that suits for large sums have been instituted against a married woman, and she had made answer, failing to plead coercion or that the debt was her husband's, or the like defence, and had compromised the suits and had thereby obtained a remission of a large part of the sums claimed. Under the circumstances the court held that she could not afterward in a suit upon the compromise notes set up successfully the above defences and avoid the payment of her obligations thus deliberately given.

**TELEGRAPH COMPANY.—NEGLIGENCE.—REMOTE DAMAGE.**—The case of *Smith vs. Western Union Telegraph Company* was one brought for neglect of the company to deliver a message sent appellant by his broker informing him of the purchase of stock on his account. The market declined heavily, and the broker, hearing nothing from appellant, sold out the stock at a heavy loss. The appellant asserted that if the message had been delivered he would have remitted a margin sufficient to prevent the stock being sacrificed, or have directed a sale at the first point of decline, and sought to recover from the company his loss on the sale. The Kentucky Court of Appeals, however, held that as to appellant's loss the negligence of the company was a remote source of damage for which he could not recover.

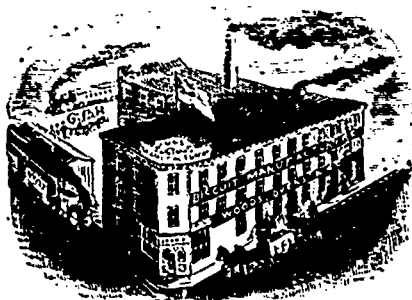
**ASSIGNMENT—ATTACHMENT—INTERVENTION.**—In the case of *Bennet, assignee, etc., vs. Denny*, decided by the Supreme Court of Minnesota, it appeared that prior to the making of an assignment, but on the day when it was made, the defendant, as United States Marshal, by virtue of process of the Circuit Court against the assignor, attached the assigned property. The assignee made application to Circuit Court to be permitted to intervene in the action in which the attachment issued, and to become a party defendant therein, and for the dissolution of the attachment. Leave to intervene and become a party defendant was granted, but the motion to dissolve the attachment was denied. The Supreme Court of Minnesota held that such denial did not bar or prevent the assignee from proceeding against the marshal as for the conversion of the assigned property, though the attachment remained undissolved.

**WIFE AS CREDITOR PREFERENCE BY HUSBAND.**—A recent decision of the Supreme Court of Kansas (*Keauey vs. Powell*) is to the effect that a wife who is a bona fide creditor of the husband is entitled to security or payment out of her husband's estate the same as any other creditor, and that although the husband is in failing circumstances he may in good faith prefer her to the exclusion of other creditors by transferring real estate or other property to her at a fair price in payment of her debt against him, though as the relationship existing between such persons affords opportunity to commit fraud their action in making the transfer should be closely scrutinized to see that it is

honest and that the consideration is adequate and is paid out of the wife's separate estate. The court held also that a bona fide indebtedness may be paid by a husband to his wife, although the statute of limitations may have run against it that he is not compelled to resort to this defence and that his other creditors cannot interfere and insist upon it for him.

A LARGE portion of the hop crop in the Puyallup Valley will go unpicked, as the cost for picking is greater than the present market price, rendering it impossible to raise money for harvesting purposes upon the growing crop. Those who have money or can raise it on other security will pick in the hope of a rise in the market, but a large number of the growers cannot do this. The growers intend to stand out against the Indian pickers this season for a reduction in the price, from \$1 to 75 cents per box.

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SUMMER TIME TABLE.

In effect May 31st, 1885.

Table with columns: READ DOWN, STATIONS, HEAD UP. Rows include Winnipeg, Portage la Prairie, Brandon, Elkhor, Moosomin, Broadview, Qu'Appelle, Regina, Moose Jaw, Swift Current, Maple Creek, Medicine Hat, Gleichen, Calgary, Canmore, Laggan, Paisley, Donald, and various north-south routes.

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