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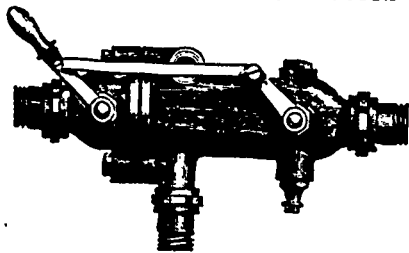
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The Commercial

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, JUNE 30, 1885.

NO. 40.

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,
Publisher.

WINNIPEG, JUNE 30, 1885.

JOHN PAISLEY, hotel keeper, Winnipeg, has been sold out by the sheriff.

ONE McIntyre, has opened up a boot and shoe shop at Whitewood, N.W.T.

THE St. Nicholas hotel, Winnipeg, has been opened up by W. J. O'Connor.

D. E. PERRY, dealer in stationery, Winnipeg, is about to close out his business.

HODDER & SON, grocers and liquor dealers, Winnipeg, lately giving up business.

G. H. KENNEDY, dealer in hardware and tins, Port Arthur, has sold out his business.

NIGHTINGALE & Co, general storekeepers, Beaver Creek, B.C., have made an assignment.

THE Post Office department has appointed J. M. Grover to the postmastership of Morden.

H. P. TIMMERMAN, has been appointed assistant to General Superintendent Egan of the C.P.Ry. and C. W. Milestone, Chief Train dispatcher, has succeeded to his position.

O'CONNOR & BROWN, proprietors of the Queen's Hotel, Winnipeg, contemplate dissolving partnership.

MOORE & MACDOWALL'S, sawmill at Prince Albert, N.W.T., commenced operations for the season a few days ago.

G. B. CROSS & Co, grocery and produce dealers, Winnipeg, are about to give up the grocery branch of their business.

JAS. H. FRAZER, of Nelson, is erecting a fine roller mill at Morden, and expects to have it in operation in a short time.

THE firm of Markley & Co., general storekeepers, Prince Albert, N.W.T., intend to dissolve the present existing partnership.

THE publication of a weekly new paper at Vanden, which is to be designated the *Advance*, will commence operations on the beginning of next month.

THE partnership existing between Carter Bros., general storekeepers, Prince Albert, N.W.T., has been dissolved, and the business will hereafter be conducted by G. E. Carter on his own account.

THE Prince Albert *Times* is again to hand, and we are glad to see that it has resumed operations and hope that it will not again suffer from such an outbreak as the past rebellion in the Northwest territories.

THE C.P.R. stock yards are undergoing improvements of a practical nature. A solid foundation of ties has been put in, which is being covered with gravel making it high and dry. The prospects of stock business in this city warrants the improvements now being made.

A MEETING of telephone subscribers was held last week, when the cost of construction and operation of a telephone system was discussed, and it was decided to open a stock and solicit subscriptions with a view to forming a new company. It is to be regretted that the Bell Telephone Company could not see its way to make a reduction in their prices when requested by their subscribers. As the starting of a rival company in this city means an open war between, and considerable loss to the companies involved, but we suppose the fight has now begun.

THE petition from this Province against the new Manitoba exemption law has been forwarded for presentation to the Governor-General. Mr. Kenneth Mackenzie, President of the Winnipeg Board of Trade will present the petition, and will be accompanied by deputations from the Montreal, Toronto and Hamilton Boards of Trade, and the Ontario Manufacturers' Association. The total signatures on the petition was 3334. Of these 1032 were obtained in Winnipeg and 2302 in other towns and the country, while nearly 1800 of the gross number are farmers, showing that the agricultural classes ask for no dishonest legislation in their favor.

THERE is some talk about the amalgamation of the Winnipeg *Times* and *Sun*, and a sensible move so far as it reduces the dailies of this city to two, one morning and evening, which is all there is paying room for. By the proposed arrangements the *Times* will swallow the *Sun*, and change its own name at the same time. We fear, however, that it will, like Jonah's whale, be compelled to puke it up again, for the *Sun* contains more evidence of go-ahead enterprise than can possibly be held in the stomach of a journal which will be only a whistle for the Dominion and Local Governments to toot upon. The new evening daily will, we understand, be nominally managed by a Board of Directors, selected by both Governments from the most faithful conservative toadies of Winnipeg.

THERE is a movement on foot by hide and skin dealers, butchers and others interested, to have an inspector of hides and skins appointed at Winnipeg, and one applicant has already put in for the appointment. Like the position of grain inspector this comes under the control of the Board of Trade so far as selecting the candidate is concerned, the appointment being made by the Minister of Inland Revenue. As in all other inspectorships a candidate must be examined by a board of competent examiners, and his efficiency for the position certified by the same, before the Board of Trade can recommend him for appointment. The position will be an important one, and, in a few years, a comparatively lucrative one. The matter will doubtless be taken up by the Board of Trade at their regular quarterly meeting in July.

Commercial Summary.

Special telegrams to *Bradstreet's* from the larger cities throughout the United States continue the record of almost uniform midsummer dullness. At a few of the smaller cities there has been an improved demand for loans, notably at Detroit. At the larger trade centers the reverse is true, with the sole exception of Cincinnati, where the demand for money is mainly to move the new crop of wool. The volume of produce and general merchandise moving throughout the country is light, probably smaller than at a like period last year. In the northwestern or spring wheat country this is undoubtedly the case. The surplus bank reserves at the eastern financial centers, as well as at Chicago, continue substantially as heavy as heretofore and call-loans rates unprecedentedly low. At New York, in the speculative markets, all the money wanted can be obtained at 1 per cent. on call, although $1\frac{1}{2}$ per cent. continues to be the nominal quotation. The practical dissolution of the iron strike, or lock-out, at the west, by means of mutual concessions, is a credit to both employes and employers, and most of the idle Pittsburg mills are, or soon will be, busy. The mills farther west cannot afford to continue the struggle now that Pittsburg has decided to go to work. The iron and steel industries show no sign of improvement, and prices are unchanged. The sale of 8,000 tons of old (iron) rails at Philadelphia at \$17.25, when the nominal quotation has been \$16 to 16.50 for a long time past, shows that the old-rail market is not as bad as has been reported. The anthracite coal trade is duller than previously, and side tracks along the lines of the coal roads are filling up with loaded coal cars. The bituminous trade is quite demoralized, so far as prices are concerned, owing to the competition from newly-developed fields. The wheat market is dull and dragging, and it is becoming more evident daily that the winter-wheat crop is to be a very short one. The damage since May 1st has exceeded all precedent. Just how short the crop will be, it would be hazardous to predict, when the margin between the various reliable reports thereon is 90,000,000 bushels, the total given ranging from 390,000,000 to 270,000,000 bushels. It is also likely that the stocks on hand, visible and invisible, have been over-estimated. If the reports of the shortage are two-thirds verified, the United States is likely to have only its surplus (visible and invisible) for export. This, with light stocks in England, with shortage in Australia and New Zealand, and an under average in Austria and Russia, and no gain in India, and with 40,000,000 bushels deficiency in France and the United Kingdom, is likely to push wheat prices well up before July 1st, 1886. No 2 red closed yesterday at \$1.01 against \$1.02 last week, and No 2 mixed corn closed at 55 $\frac{1}{2}$ ¢, against 55 $\frac{3}{4}$ ¢. last week. Corn has been firm on light supplies and a fair demand. Provisions have been dull and lower. Heavy receipts of hogs and free sales have prevented any advance. Petroleum is higher and fairly active with no new feature beyond those apparent for some months past. Dry goods have been in moderate request, and the

production of cotton fabrics in the east promises to be restricted. Wool is in light demand and sales are small. At Boston the week's transaction have been smaller than those in any other week since January 1st. Prices are steady, but any pressure to sell would reduce quotations. Cotton continues its downward course under light takings and the promise of an unusually heavy yield. Middling uplands went off 3-16c. to 10 7-18c. during the week. Grocery staples have moved very slowly, with coffee lower and tea depressed. Dairy products easier through slow demand. There were 170 failures in the United States during the past week, as compared with 107 the preceding week, and with 187, 178 and 137 respectively in the corresponding weeks of 1884, 1883 and 1882. About 88 per cent. were those of small traders whose capital was less than \$5,000. Canada had 23 an increase of 6 -- *Bradstreet's*.

Recent Legal Decisions.

SALE ON CREDIT - AUTHORITY OF AGENT.—A salesman authorized to sell goods on a credit has no authority to subsequently collect the price in the name of the principal, and a payment to him will not discharge the purchaser unless some authority to collect is shown beyond what is implied in the mere power to sell. *Koher et al vs. Washer et al.*, decided by the Supreme Court of Texas.

BANK - AUTHORITY OF AGENT - CERTIFICATION OF CHECKS. When an agent of a banking firm is authorized to certify the checks of drawers with sufficient funds, the fact that he transgresses his authority and certifies checks where the drawer has no funds will not relieve the bank from responsibility to an innocent holder, according to the decision of the Supreme Court of Pennsylvania in the case of *Hill vs. National Trust Company*.

VENDOR AND VENDEE IMPLIED WARRANTY. The long-established common-law principle of *current vendor* was applied in the case of *Ryan vs. Ulmer*, in which it was held by the Supreme Court of Pennsylvania that where there is no knowledge on the part of the vendor of goods of their defective quality, although no opportunity of inspecting them is given the vendor, the sale itself raises no implied warranty of quality or even of merchantability on which the vendee can sue if the goods prove worthless.

FALSE REPRESENTATIONS - CORPORATION - AGENT. A corporation manufacturing and selling an article to be applied to a particular purpose, of which its officers and agents are informed, is not liable in an action of deceit to the purchaser in a case where there have been untrue representations made by its agent as to the quality of the article and its fitness for the particular purpose to which it is to be applied, unless such representations are made by said agents knowing them to be false. So held by the Supreme Court of Pennsylvania in the case of *the Erie City Iron Works vs. Barber*.

ASSIGNMENT - CHATTEL MORTGAGE - PREFERENCE. Where a partnership firm, in a contemplation of their insolvency, executed a chattel mortgage of their stock in favor of a near relative, and a few days afterwards made a

common-law assignment of the same, upon a bill filed by her against the assignee for relief, and for payment of her claim, and it appeared that she knew of the insolvency of the firm when she took her security, and that this knowledge induced her to ask it, the Supreme Court of Michigan held (*Cron vs. Cron*) that she was not entitled to preference as a *bona fide* secured creditor.

OLEOMARGARINE LEGISLATION HELD UNCONSTITUTIONAL. The New York Court of appeals has decided, in the case of *Marx vs. The People*, that the law of 1884 prohibiting the manufacture or sale of oleomargarine is unconstitutional. The decision of the Court of Appeals thus overrules the judgment of the General Term of the Supreme Court for the Second District in the case of *The People vs. McEann*, reported in these columns some time ago. The section of the law under construction in both cases was as follows: "Section 6. No person shall manufacture out of any oleaginous substance or substances, or any compound of the same, other than that produced from unadulterated milk, or of cream from the same, any article designed to take the place of butter or cheese produced from pure, unadulterated milk or cream of the same, or shall sell or offer for sale the same as an article of food. This provision shall not apply to pure skim milk or cheese made from pure skim milk. Whoever violates the provisions of this section shall be guilty of a misdemeanor and be punished by a fine of not less than \$100 nor more than \$500, or not less than six months' or more than one year's imprisonment for the first offence, and by imprisonment for one year for each subsequent offence." The opinion of the Court of Appeals (per *Rapallo, J.*), in disposing of the case, declares: "This prevents competition, and places a bar upon progress and invention. It invades right, both of person and property, guaranteed by the Constitution. The sale of a substitute for any article of manufacture is a legitimate business, and if effected without deception cannot be arbitrarily suppressed. This act is not aimed at deception, but goes further, and, in effect, creates a monopoly destructive of rights protected by the constitutions both of the state and United States." *Bradstreet's*.

THE Ontario Canoe Company shipped last week from Peterboro' a number of double hanting canoes to the Algoma Lumber Company, Collins' Inlet.

JAS. COMBEE has purchased the mills and lumber business of Thomas Marks, at Fort William. It is rumored that he is also about to secure the mill of the Algoma Lumber Co. situated on the Kaministiquia.

THE extension of the Manitoba Northwestern Railway to be made this season will reach beyond Birtle, the distance to be constructed being 51 $\frac{1}{2}$ miles. This will without fail be completed as the managers of the road assure us.

Barbed wire as a means of military defence is a new appliance. In Cartagena the rebels were about to attack the rampart with scaling ladders, but becoming entangled in some lines of barbed wire stretched along the beach where they landed were held in check until the artillery made fearful havoc in their ranks.

Cheese Factories!

We have always on hand a full line of
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for such Factories, and are prepared to furnish to others
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The Commercial

WINNIPEG, JUNE 30, 1885.

A RENEGADE.

There is a great amount of quaint truth in the remark of the Hoosier farmer, whose sons were a great source of annoyance to him, and who on being remembered by his spiritual advisers that "A man's foes shall be they of his own household" replied, "That's right boss, specially when they can't run the wholeshebang". There are no enemies so bitter and so unrelenting as those who were once friends, from whom better might be looked for in return for former favors; and who have failed in making those whom they would injure their servants or tools. Instances of this kind are frequent between individuals, and it would seem, that friendship to a country can be replaced by hatred and ingratitude, and Manitoba has had some experience in this line during the past two or three years. Those who were once its greatest friends are in many cases its bitterest enemies, and much for the same reason expressed by the Hoosier farmer, because they "can't run the whole shebang."

We have a notable instance of the above referred to in Mr. A. W. Ross the Dominion member for Lisgar. He was at one time a resident of Manitoba, but now finds it more convenient, we shall not say more safe, to make his abode in another province. While he was in Manitoba he was loud in the praise of most things and institutions in it. Of course like all other men he had his hobbies whose praise he was most ready to sound *De gustibus non disputandum*. Nor shall we infringe the old canon. But we must express wonder at his predilection for the reckless run of real estate speculation which 1881, saw developed in the province; for the futile attempts to foist upon unsuspecting people stocks of imaginary gold mines within our borders, and for almost every field for investment or speculation, except those in which industry and business rectitude were elements of success. While reckless speculation run riot, and bubble investments allured the unwary investor in Manitoba, Mr. Ross was the firm and trusty friend of the Prairie Province. Then he found the element in which he was at home. The atmosphere in which he could move in luxury, and live like a nabob on the money, industry and gulli-

bility of others. The whirl of mad reeling speculation suited his temperament and desire, for in it lay the hope of reaching wealth without work and affluence without industry. Here too he had risen to be a prince among speculators, a king among adventurers, and it seemed to him as if he must soon be able to grasp the power to "run the whole shebang."

But the evil hour for speculators came in Manitoba, and with it came a weakening of Mr. Ross' admiration for the province. The imaginary fortunes amassed by himself and others began to disappear, and slowly it began to be made plain that here as elsewhere permanent wealth could only be reached by patient industry. Such a state of affairs held out no allurements to Mr. Ross, and his revulsion of feeling has been going on ever since. He was a speculator and nothing else, and by no other speculation could or would he attempt to gain an income. The reward of industry he never expected, for industry was repugnant to his lordly nature; labor he never dreamt of and had no desire to know what effect it would have upon his physical construction. And now when the revulsion of feeling has come with him, and he has turned his back upon the country in which he hoped to shine as a mushroom millionaire, it is only in keeping with others of his acts that he should vilify the struggling farmer who engages in the labor he would not condescend to, and practices the patient industry he spurned. He is perfectly correct when he blames such men for being the cause of his and other failures in the Northwest. Industry can never work in harmony with reckless speculation, and though the former may for a time be oppressed and trampled upon by the latter, it will in time rear its head out of the oppression and slowly claim and secure its reward. This is just what it has been doing in Manitoba, and the land grabbers of the Ross stripe, who hoped to extort ransom prices for prairie homes from industrious settlers, have been compelled to let go their grasp upon what they intended to hold for ransom. But the struggle has been a terrible one to many in the province of Manitoba. The scores of industrious men who have been ruined by being compelled to pay up the covenants made by men like Mr. Ross, but not implemented by them, are relics of the ruin the reckless speculations of the latter have brought upon innocent parties. Many an

instance can be furnished where men who had closed out their real estate transactions and were pushing a regular calling have been driven to insolvency by the dishonest transactions of speculators like Mr. Ross falling back upon them for fulfilment, and there has been a few cases where a struggling, industrious man has mortgaged and afterwards lost the very furniture of his home in a fruitless attempt to meet the dishonored obligations of such

Thackery in his "Vanity Fair," pictures with a master hand how Osborne persecuted and maligned Sedley, the man he had deeply injured, hoping thereby to satisfy his own conscience of the justice of his own ingratitude. Perhaps Mr. Ross follows a similar course in slandering industrious people in this province whom he has injured. But his conscience must be even more hardened than Osborne's if he succeeds. That some of our farmers have been guilty of indiscretion in their agitation and even petulance in their complaints may be true enough. Farmers, like other people, make such mistakes and are more likely to make them in a time of hard trial than in prosperity. But a reproof for such mistakes comes with a bad grace from one against whom the cry of the industrious for deep injuries inflated and even of the widow and orphan for funds ruthlessly squandered in mad speculation, rings from centre to boundary line of the province of Manitoba.

OLEOMARGARINE.

Every day the people of this world are seeing more clearly the truth of the scriptural assertion, That man hath sought out many inventions, and they are also finding out that all inventions do not tend to safety and happiness of mankind generally. Too many are made, the value of which to any person is not great, unless in so far as they furnish a cover for dishonesty and deceit. The manufacture of that substitute for butter, known now under the elongated name of oleomargarine, seems to be one of the class last referred to. This parasite upon the industry of the poor cow is not without its advocates, the most prominent and powerful of which are certain trade journals in the United States who find liberal patrons among the manufacturers of the questionable commodity. Of course such journals can paint terrible pictures of the manipulations to which rancid, and even rotten butter made from milk is subjected to, to

docter it up again to a marketable condition, and argue that the process is much dirtier and more disgusting than any in the process of oleomargarine. Powerful as this reasoning may appear in the eyes of those who make use of it, it only establishes the very lame principle that having one great evil to contend with we are perfectly justified in instituting another equally as bad. This counter-irritant or homeopathic theory may work in medicine but we fear it will be found defective in connection with butter.

The State of New York is perhaps the greatest butter and cheese producing district of this continent, and naturally enough the Legislature of that state were anxious to protect as much as possible the legitimate dairy interests therein. Accordingly in 1884 they passed an act completely prohibiting the manufacture of oleomargarine or any such composition not made from milk. The measure had no doubt more than protection of the dairy interests for its aim, for medical testimony of the most reliable character was not wanting to prove that the prohibited article was injurious to the health of those who used it. But it seems that the New York Legislature were a little too honest and a little too anxious in their endeavors to abolish oleomargarine, as will be seen in another portion of our columns, where we quote from *Rudstreet's* a decision of the New York Court of Appeals, declaring the law passed last year to be unconstitutional, on the ground that the manufacture and sale of oleomargarine are not in themselves deceit. New York is therefore once more without power to check the sale of the objectionable commodity.

But the practice of deceit in the sale of oleomargarine has been aimed at in others of the United States, and five years ago there were numerous attempts made in the State of Illinois to punish parties guilty of the same by prosecutions under an act which prohibited its sale unless in packages labelled "Oleomargarine" or "Butterine," and stating the proportion of matter other than milk product, which it contained. Explicit though this act was, it was found extremely difficult to convict offenders, although in all trials chemical testimony proved clearly the composition of the material not to be milk product, and the medical testimony in instances went so far as to state that besides being injurious to health in many other ways, the use of oleomargarine was

the worst possible opening for the spread of that terrible and fatal disease trychenae. The result is that at the present time not one half the oleomargarine sold in the city of Chicago is labelled so, and not one breaker of the law in every fifty is brought to punishment. The fact has been made plain that were all packages sold so labelled, the manufacture of it would soon cease to be profitable and probably cease altogether. The best grades of it are seldom if ever labelled, and none are but those which can be distinguished by the merest novice. Thus a law to regulate its manufacture and sale has proved almost powerless to accomplish any good results, and when New York passes a law which strikes at the root of the evil, the Court of Appeals of that state declares the law unconstitutional. Justice as dealt out from that court must be based upon the principle that a man is not punished for committing a crime, but for being detected in one.

THE NEW C.P.R. AID.

The feeling of uncertainty, about how the C.P.R. were likely to fare with the fresh demand for Government aid, is at an end now, and the resolutions upon that question having passed safely through the House of Commons, the Company are now in a position to push forward the completion of their main line to the Pacific shores. Indeed this feeling of uncertainty extended to a very limited number of people, and was confined mainly to those whose political wish was farther to the thought, namely, political partisans of the ultra-reform stripe, who wished a defeat to the Government upon the granting of the aid. The great bulk of Canadians saw clearly, that in the question of giving further assistance to the C.P.R. the Government were reduced to "Hobson's choice," and the assistance was bound to come, the only preliminary being a little chaffing around of the terms upon which it was to be granted.

With the opening of the present session of the Dominion Parliament it was well known all over Canada, that fresh assistance for the C.P.R. would be one of the matters brought before the notice of the Government, if indeed they had not been notified of it, before the session opened. When, therefore, Sir John A. McDonald announced at an early date, that he would introduce no new measures regarding the road, there was a general feeling around, that the situation was somewhat of a conundrum, the only unravelling of which seemed to be in trusting the statement of the Premier. The mistrust was general among unbiassed thinkers, and the sequel has shown, that it was well founded.

But the action of Sir John A. McDonald's Government in thus hanging up, or

rather staying off an unavoidable undertaking until the fog end of a prolonged and heated session, is still beyond the comprehension of men who look at matters in a straight business way. Sir John and his colleagues knew well, that the company were in difficulties, which they could not surmount without pecuniary aid, and they knew also that the commercial circles of the Dominion were carrying the company's overdue paper and other obligations to the extent of several millions of dollars, and at a time when commerce had scarcely recovered from the shock of what verged on a panic, and was hardly able to bear the extra strain. In face of such a state of affairs, the student of commercial matters can imagine, if he cannot measure the effect of the cool statement of the Premier, that he would introduce no new measures for the C.P.R. this session. It is safe to state, that such misleading flippancy has retarded commercial recovery from depression months upon months, and that it did not cause greater injury is due entirely to the general incredulity regarding Sir John's puzzling statement.

But after all it is political and commercial tactics, and political and not business interests which sway at Ottawa. In political circles it was no doubt considered a good stroke of policy on the part of Sir John, to thus hold the question of fresh C.P.R. assistance in doubt, and have it ready as a weight to place upon either side of the political beam. The Franchise Bill and one or two other troublesome measures had to be pushed through the House, and a Rebellion in the Northwest was making too plain the blunders and incapacity of the Government's management, or rather mismanagement of the Interior Department. Even the Conservative Chieftain must have had his doubts as to the result of the session, when he entered upon it, and to clear up the C.P.R. financial difficulty, while there was a chance of his own defeat, and the opposition reaching power, and thus put one great stumbling stone out of the way of his successors, was altogether too magnanimous a course for Sir John, or for that matter, for any politician to follow. If he had to go, he would leave as many difficulties as possible behind him, and thus the question of fresh C.P.R. assistance was held over until the Government felt they were safely beyond the reach of defeat. Such a course to pursue is no doubt a commendable one in the eyes of political experts. Of course it commenced with the statement of a barefaced falsehood on the part of the Premier. But then lying is closely allied to political tact, and in Canada seems now an indispensable part of it. But the question stands out. What consideration did commerce receive? It might be driven to danger, depression or panic. It mattered not if party schemes were only carried out.

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WINNIPEG MONEY MARKET.

Monetary affairs in the city have been slightly improved since our last report, and the past week has been steadily developing more activity. In connection with trade affairs money for regular discount wants has been much more in demand, than during the early part of June, and the prospect is, that July will open with a good active business at the banks. This is in part due to the improved state of trade in the surrounding country, and also to the growing belief, that any danger of a relapse in trade is over, making mercantile men more inclined to launch out, and throw away the feeling of indecision which has affected everything of late. Banks profess to have plenty of funds for all demands of regular customers, and the promiscuous calls for discounts have not been numerous. Rates of discount have not changed, and are. First class commercial paper, 8 per cent. with a little special business done at 7, ordinary 9 to 10, irregular and one-name paper at 10 to 12. In real estate mortgage loan business has been steadily improving, and managers and agents of loan companies are feeling very hopeful. The business now doing is still confined in a great measure to farmer's loans, and the extensions of the Southwestern and Northwestern railways which are to be made this summer, will greatly increase the field for such business, and add greatly to the hopeful feeling referred to. In the city there is no new business reported, but to the agreeable surprise of several companies, payments of interest has been coming in with unlooked for regularity both from city and country. Altogether monetary affairs in the city are now in a healthier and more hopeful state, than they have been for several months.

WINNIPEG WHOLESALE TRADE.

There has not been any material change noticed in the state of the wholesale trade since our report of last week. There is a continuation of the better tone from the country districts, the feeling of unsettledness having evidently almost disappeared and business is settling down to a steady flow in the regular channel. We gather reports of considerable orders being received of sales from samples for fall and winter goods, a decidedly strong demand in these lines all over the country being noticed, but in the city matters as yet are very flat and in a lifeless state; retailers appear to be turning over such a small amount of business that they are rather chary of making their purchases for the fall and winter seasons, and until there is a general improvement of affairs in the city this trade is likely to remain quiet. From all parts of the province we hear continued reports of bright crop prospects for the year, for which without doubt there is great reason for thankfulness, as the results of these reports are a general buoyant and hopeful feeling in all trading circles. Provisions and other lines of daily consumption have also been moving along in a fairly active and healthy state, though no great rush of business has been observed during the past week, while trades depending upon building and out door contracting have been rather on the quiet side as there is very little of

these operations being pushed on during the present time. Season goods have been rather slow and only show a demand for sorts, and there will likely be a lull in these lines until the fall demand sets in. The reports on collections on the whole have been fairly good and from the country, returns continue to keep steadily improving, until there is scarcely any room for complaint. The bulk of the Government Indian contracts having been awarded to dealers in this city has considerably helped to improve the feeling, and the indecision observed during rebellion times is fast dying away and every branch of trade is settling down to a state of confidence.

AGRICULTURAL MACHINERY.

During the past week there has been a strong and steadily increasing demand for harvesting implements, binding twine and other material of that description, and large sales of these are reported. Wagons and other vehicles have been selling off freely. Collections, while below the average in June, still there is no reason for complaint.

BOOTS AND SHOES.

There has been a continued good steady sorting trade done during the past week. A few city orders for fall goods are being received and some from the country are also coming in though rather slowly and are not of very large extent as yet. Collections are reported to have kept up fairly good.

CLOTHING.

During the past week there has been a good steady demand from the country reported, and orders from samples for fall and winter goods have been coming in freely, whilst there was a fair sorting trade transacted. The city business still keeps in a very quiet state there being literally nothing doing. Collections are reported to have been fairly satisfactory, the improvement from western points having kept up.

CROCKERY AND GLASSWARE.

Business is stated to be fairly good in this trade during the past week. The sales made were principally in staple lines, some fair orders from the country in these having been filled. While for fancies the demand is still light, the tone at present would indicate a tendency to improvement. There is no cause for complaint at collections, these having been reported fairly good.

DRUGS AND CHEMICALS.

In this branch business still continues to keep steady. The bulk of trade done was from the country, there being a continued good demand from western points. Altogether matters in this line are in such a fair state of activity there is no reason for complaint, while collections are also reported good.

DRY GOODS.

The report from this staple line is on the whole fairly encouraging. The past week has shown no falling off in the demand for sorts, which set in about the middle of June, but the aggregate of sales has not been heavy, the only sales outside of sorts being a few decent parcels for far western points, where stocks were plundered or destroyed during the recent troubles. Still June is the first month since March in

which the sales will be heavier than the corresponding month of last year, and that has created a much better feeling than has existed for months. The city trade still keeps quiet, and is not expected to improve much until fall goods commence to move. Collections have held up much better all through June than in May, but they are still rather slow.

FANCY GOODS AND SMALLWARES.

In this branch business has been fairly good during the past week. In staple lines the demand has been quite steady, while for fancies there is also a fair demand altogether, the aggregate of sales were up to a good average and collections are reported to have been very good.

FISH.

The trade in fresh fish during the past week does not show much improvement on the previous one, although the local trading is stated to have been very fair, while the supply was quite sufficient for the demand and prices are somewhat easier. Fresh Lake Winnipeg white fish has been selling at 5c for round lots at 5½c, for small quantities and pickerel at 4c., Oregon salmon at 20c and Lake Superior trout at 8c, while bass, gold eye, and other river fish are handled by retailers and won't admit of quotations. There is no wholesale demand outside the province, the markets are too weak to admit of shipments being made, whilst there is really not much surplus over for shipping. Salt and dried fish have been selling off rather slowly, at present there are no Findon haddocks in the market whilst for the others, no change in prices has taken place. Quotations of these are as follows: Smoked white fish, 8c, per lb. Scotch herring, 35c per 7-lb. box; Labrador herring, \$1.50 per case of 100 fish; Findon haddocks, 8c per lb.; salt-fish - Labrador herring, per half bbl., \$6; round herring, \$4.25; salmon, \$10; shad, \$10; whitefish, \$4.50.

FRUIT.

During the past week, there has been a very fair business in green fruit transacted, whilst receipts of varieties in the market continue to be quite extensive, peaches, apricots, bananas, rhubarb, tomatoes, and other novelties are still coming in, but will not admit of reliable quotations being given. A special feature of this market in the novelty line is the receipt of a good quantity of Egyptian onions, which have been selling off pretty freely at \$6 a box. As yet there are no apples in the market. Oranges and lemons have been selling at \$7 per box. Dried fruits nuts, etc, have not changed in price.

FUEL.

As might be expected during scorching hot weather, sales have been few and light during the past week, the principal business doing being in orders for fall delivery of coal. Sales of such in car lots are made at \$9.50 for anthracite and \$7.50 for bituminous, while the price of lignite for the coming fall is not yet fixed. 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.

Business in this line is still quiet, and last week's sales have been a repetition of the small

lots sent out during previous weeks of June. Dealers do not look for any marked improvement for some time, and expect no car lot sales until near harvest. Collections are reported fairly satisfactory.

GROCERIES.

The same steady state of trade reported in our last exists in this staple branch, and wholesalers are well satisfied with the returns of orders from the country, while without exception they complain of quietness in the city. During the week there has been a rise in sugars at the refineries, but no corresponding advance has taken place here, although the feeling is decidedly stiffer. Collections are reported much the same as sales, the country giving good results, and the city very poor. Prices of goods are unchanged, and are as follows: Sugars, yellows $6\frac{1}{2}$ to $7\frac{1}{2}$ c, granulated $8\frac{1}{2}$ c, Paris lumps $10\frac{1}{2}$ c; coffees, Rios 14 to 16c, Javas 23 to 27c, Mochas 31 to 34c; teas, season 1884-5; Moryne gunpowder 30 to 75c, pan-fired Japans 26 to 50c, basket-fired 27 to 40c, Congous 23 to 80c.

HARDWARE AND METALS.

During the week there has been a fair sorting business done in general light hardware, and houses handling such report sales and collections fairly satisfactory for this time of the year. In heavies and metals matters are very quiet and are expected to remain so as long as building affairs are so quiet as at present. The prices below can be shaded in different articles, but goods are quoted as follows: Tin plates, I. C., 14×20 , \$5.50 to \$6; 20×55 , \$11.50 to \$12; Canada-plates, 3.50 to \$4; sheet iron, 28G, \$4.72 to \$5.25 per 100lb.; iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26-gauge, 7 to 7 $\frac{1}{2}$ c 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 trade business during the past week has been quite active, the demand from the country has kept up pretty well and orders keep coming in, but the city trade is still flat. Altogether matters in this line have been moving along steadily, but no rush of business is expected till the fall demand sets in. Collections are reported to have been very fair. A slight decline in prices in some instances has taken place, quotations now 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 trade business still keeps quiet, although during the week there has been an increase in the demand for small lots, and there is a prospect of a little activity later on in the season. Some of the outside mills are about to start in on a small cut and some of those in the city may also commence operations during July and run a few weeks at least. It is not likely, however, that any will start until troops return from the west, as many of their employees are

in the ranks. There is no possibility of reaching prices, but none of the bills have been so heavy of late as to cause any heavy cutting of figures to secure them.

PAINTS, OILS AND COLORS.

In this trade the improvement made some time back still continues quite steadily, business during the past week having been very good. The demand from the country has been very fair and orders keep coming in, while the city trade is still inactive and little demand heard of. Prices of goods in some cases have advanced a little but in others no change is reported. Quotations 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 a steady activity has continued and business during the past week has been very good. Altogether there is no cause for complaint in this line and at present the future prospects are good. Collections are reported fair but rather slow.

STATIONERY AND PAPER.

In this line the improvement formerly reported has continued, but there is not any activity shown. Country orders still keep coming in, and in the city affairs have also brightened up a little. Collections are reported to have been very good.

WINES AND SPIRITS.

In this branch business during the past week has been very fair and sales made were quite numerous although the aggregate does not show any particular rush of business. Quotations of standard goods in bulk lots are as follows: Gooderham & Wort's, 5 year old, \$2.50; 7 year old, \$3; old rye, \$1.55; Jules Robin brandy, \$4; Bisquet, Deboche & Co., \$4.25; Martell, \$5.50; Hennessy, \$6; DeKuyper gin, \$2.50; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.25.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The past week in the grain markets has been no exception to the previous one, business still keeps in a very quiet and lifeless state and sales are few and far between. In wheat the supply has been light and there is little or no demand heard of, and few sales were made. Shipments of flour to the east continues very light, the low state of the markets there will not at present warrant any very large shipments being made. The city trade has shown a slight improvement, while prices have declined a little principally to the weak feeling in wheat. In oats there is not much doing, business during the past week being flat with a heavy and increasing supply, whilst there is very little demand from any

quarter outside of what is required for feeding purposes. In provisions a very fair state of activity is shown though there was no great rush of business noticed, and prices of goods remained firm. In butter there is no improvement in any grades noticeable, the supply is heavy and increasing and far in excess of the demand. At present the retail trade is being supplied direct by farmers, and this has considerably lessened the trading of wholesalers. For inferior grades there is no demand whatever and prices have made a further decline all round. Altogether the provision trade during the past week was pretty fair and prices generally have kept up

WHEAT.

In this market business is about as quiet and dull as it has been for some time back. There is very little movement in any quarter to be heard of, while prices are reported the same as in our issue of last week, the mills and dealers quotations being as follows: No. 1 hard, 80c; No. 2, 75c.; No. 1 regular 70c.; No. 2, 65c.; No. 3, 57c., and rejected 41 to 49c.

OATS.

There is no improvement in this market; still in a very quiet and dull state. The supply heard is pretty heavy and increasing, while there appears to be no demand whatever, and we hear of no transactions during the past week. Prices are quoted at about the same figures as last week, quotations for car lots, duty paid, on track, being from 43 to 47c.

BARLEY.

Nothing doing and no demand heard of. Prices are nominal at these figures. No. 2 65c, extra No. 3, 60c, and No. 3, 55c.

FLOUR.

There has been no material improvement made in this market during the past week. The western trade has again quieted down, while in the city matters have been rather better than for some time back but as yet there is no great rush of business doing. The state of the eastern markets at present will not warrant any very large shipments being made in that direction. A little decline in prices has been made, due to the weak feeling in wheat quotations now being as follows: patent, \$2.60; strong bakers, \$2.30; XXXX \$1.70, and superfine, \$1.30.

BRAN AND SHORTS.

The business of the week has been very good. The demand has been heavy during the past week and some good shipments were made, while prices have made a heavy drop in sympathy with the weakness in flour, quotations being for car \$10 per ton on track, and for shorts \$11.

POTATOES.

Business has continued in a very quiet state. The market is getting pretty heavily stocked, whilst the demand is light. Some of the best stock is being sold off at prices ranging from 25 to 30c in car lots, these being the only transactions heard of.

EGGS.

The supply continues to keep up, whilst the demand has not been very brisk during the week. Contrary to expectations prices are easier, and sales at 11c being reported, while quotations are from 10 $\frac{1}{2}$ to 11 $\frac{1}{2}$ c.

CHEESE.

The supply still continues to be rather limited while but few transactions can be heard of and prices are nominally 12c. The supply of new Manitoba expected in the market is not yet to hand.

BUTTER.

During the past week very little business in this market was done. The supply is low

and increasing and far in excess of the demand. Few if any sales of the better grades are heard of and prices have made a further decline. For inferior quality there is no demand whatever. Quotations are gilt-edge 15c; prime dairy 12c; medium 10½c, and old from 4 to 6c.

BACON.

Business has continued very good during the past week, the demand keeping up well and some good transactions are reported, with prices somewhat firmer. Quotations are: dry salt, 9½ to 10c., and rolls at about 13c.

HAMS.

The business of the past week has kept up very well with a fair demand and some good sales are reported. Prices have not changed any from last week, quotations being 13c. There are no green in the market there being no demand.

MESS PORK.

In this market business has been in rather a quiet state during the past week the demand being light with very few sales. Prices are somewhat firmer, quotations now being at from \$17 to \$17.50 per bbl.

MESS BEEF.

The business of the past week has been very quiet and but few sales were heard of. Prices are unchanged at \$17.

LARD.

The demand in this market has continued very fair during the past week and some good lots changed hands. Prices are the same as in our last issue, these being for pails of 20 lbs at from \$2.40 to \$2.50.

DRESSED HOGS.

Business continues to be very quiet. Receipts are light and sales about the same. Quotations are about \$5.

MINNEAPOLIS.

While there has been little activity on change the past week, the market has been quite strong and one or two days were marked by heavy dealings. The decline to-day was not a very serious thing, as buyers had stocked up pretty well before it and were not inclined to take hold freely, believing that such a course would send prices up rapidly. Futures have received much attention and in a quite way the bulls have been loading up quite heavily. Statistics have gone out of fashion as market guides, and crop reports, while got as influential as usual, are mainly depended upon to direct the action of speculators.

C. M. Shultz makes the following summary of his latest reports: Crops in the northwest have not advanced very rapidly during the past week. The heavy rains the early part of last week, followed by hot sunshine, caused the wheat in some localities to turn yellow and on low ground considerable damage has already resulted. This is true as covering a large area in the Red River valley, although the cool weather of the past few days has saved the grain in many fields that would have suffered much damage. On the high and rolling ground along the Northern Pacific railroad, no damage has resulted, but, on the contrary, the rains have been of great benefit. In the southern part of Minnesota the result of the recent wet weather is being seen in the rapid growth of weeds, which in some localities are said to be choking the wheat. In many places it is thin and irregular. Of course this damage is not

permanent, and with favorable weather from this time, the crop will come out all right. No more rain is needed for some time, and it is said that in the Red River valley the crop would mature in excellent condition if not another drop falls during the season. The frost of Sunday night caused some damage to corn, flax and garden vegetables, but the wheat was uninjured. The cool weather has checked the growth of corn and the crop is reported very backward. In many places the fields are so wet that farmers are unable to get into them, and the weeds are getting the best of the crop. At this writing the weather is unsettled and heavy local rains are reported all over the northwest.

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

		June 25.		
Wheat.	Highest.	Lowest.	Closing.	1884.
No. 1 hard	93½	92½	92½	96½
" 2 "	91	90	90½	92
" 1	85	85	85	92
" 2	82	81	81	80

Futures were firm all the week, but weakened at the close July 11 and opened at 95c and closed at 94c; August opened at 98c and closed at 97c; July 2 hard closed at 91½c. Coarse grains were quiet, corn closing at 45 to 46c and oats at 31 to 32c.

MILLSTUFF—Has been rather dull, bulk bran closing at \$8 to \$8.25 and shorts at \$9 to 10.50.

FLOUR—Without anything like a revival in trade, the flour market may be pronounced healthier and livelier than for some weeks. There is an evident feeling among eastern buyers that the bottom has been reached, and they are beginning to show signs of interest in the future of their trade. It is hard to say, as yet, whether this is due to the lightness of stocks, or to the fact that a number of mills must shut down the first week in July for four to six weeks. There is some export inquiry at better figures, but offerings are still 4 to 6d below present prices here, though this fact is far from discouraging.

Quotations for ear or round lots at the mills are as follows: Patents, \$4.75 to 5.20; straights, \$4.55 to 4.75; first bakers', \$3.75 to 4.20; second bakers', \$3.20 to 3.50; best low grades, \$2.25 to 2.55 in bags; red dog, \$1.70 to 1.80 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 40lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 48lb paper sacks.

Once more the mills are busy and turning out a very respectable amount of flour. But this is more of a spurt to get ready for the impending improvements to the West side canal than anything else. Fifteen or sixteen mills ran at a pretty good pace for five days of last week, but on Saturday closed down for the head millers' picnic. The flour production of the week was 89,298 bbls averaging 14,883 bbls daily against 46,512 bbls the preceding week, and 107,600 bbls for the corresponding period in 1884. There is even more activity among the mills the current week. On Wednesday there were only three idle out of the twenty-three, and the prospects are

favorable for to of these being started Monday. Although the flour trade has shown some improvement, the rush is more on account of the repairs that are to be made to the canal in July all those affected desiring to get some flour ahead to carry them over that time. The water will be let out of the canal on the morning of the fourth, and the engineer in charge estimates that it will take until Aug. 10 or 15 to complete the work. There is a rather better feeling in the flour market, millers asking higher prices and buyers taking hold more freely.

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

RECEIPTS.			
	June 23.	June 16.	June 9.
Wheat, bus	279,800	304,750	398,500
Flour, bbls	400	--	490
Millstuff, tons	46	183	66

SHIPMENTS.			
	June 23.	June 16.	June 9.
Wheat, bus	37,630	45,580	59,300
Flour, bbls	97,076	53,671	76,499
Millstuff, tons	1,903	1,796	2,659

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

MINNEAPOLIS.			
	June 22.	June 15.	
No. 1 hard	1,259,371	1,242,623	
No. 2 hard	127,094	135,535	
No. 1	1,204,909	1,253,115	
No. 2	220,440	203,305	
No. 3	--	--	
Rejected	13,332	21,119	
Special bins	596,097	581,878	
Total	3,437,223	3,437,664	

ST. PAUL.			
	June 23.	June 17.	June 10.
In elevators,			
bush	720,000	748,000	775,000

DULUTH.			
	June 21.	June 15.	June 8.
In store, bush	2,698,000	4,022,341	4,133,883

—Northwestern Miller.

CHICAGO.

The grain markets have been in a very unsettled and fluctuating condition each day during the past week. Wheat, as usual, continued to be the centre of speculative attention, and opened with prices lower than at close of previous week, and no eagerness was shown in any quarter to buy. While advices of foreign markets were firm, crop reports from the west and south-west were more favorable, and operators calculated upon an increase in the visible supply, the result being a heavy decline. On Tuesday the increased supply was contradicted and prices quickly strengthened, while lighter receipts also tended to create a feeling of firmness, which caused shorts to cover rather freely. Next day crop reports were conflicting, but the offerings were very heavy, some large lines of long wheat being thrown on the market which again weakened. Towards the close of the week some improvement was no-

GRAIN AND PROVISIONS.

ticed, more especially on rumors of a large export demand at eastern points being circulated, which gave a stronger tone all round, but did not hold its own very long as the advance developed heavy selling, and the state of affairs at the end was, that no attempt was being made to put prices up, but to prevent further decline if possible. In corn there was a fairly active business in the way of speculation, but operators were disposed to act cautiously, as stock in store is small and the offerings for future delivery not very large. Oats were quiet and trading slow; and pork was fairly active and at times commanded increased attention and ruled quite strong.

On Monday the wheat market opened rather weak and prices ruled lower than the close of last week. Foreign markets were reported firm, but crop advices were more favorable and an increase in the visible supply was calculated on. The speculative offerings were rather large, while the demand was light. During the day a decline took place, which recovered some finally closing weak. Corn was quiet, and trading at times unusually slow, the feeling however, was rather firm. Oats dull but considerable strength was shown, and pork was fairly active. The closing quotations were as follows:

	June.	July.
Wheat	\$0.88½	\$0.89½
Corn	47½	46½
Oats	32½	32½
Pork	10.25	10.25
Lard	6.67½	6.67½

On Tuesday the wheat market opened weak and lower but soon gained strength and sold up, with slight changes. The weakness was largely the effect of a reported increase in the visible supply, but when reports from other quarters came of a decrease, prices quickly strengthened, then weakened under some heavy selling. Lighter receipts also tended to create a feeling of firmness and shorts covered freely, and finally the close was tolerably steady. Corn ruled strong, quickly advanced and closed quite firm. Oats were stronger and pork light with prices quite strong. Closing quotations were as follows:

	June.	July.
Wheat	\$0.88½	\$0.89½
Corn	48	47½
Oats	32½	32½
Pork	10.27½	10.25
Lard	6.62½	6.67½

On Wednesday the wheat market opened with a generally weak feeling and prices commenced quickly to decline, principally due to pressure to sell long wheat, of which some large lines were thrown on the market, this increased the offerings and added to the weakness prevailing. Crop reports were conflicting some advices indicating a better yield than was thought possible. Towards the close a reaction set in, but the close was rather easy. Receipts were very light. Corn was only moderate and the feeling gradually became weak under liberal offerings. Oats quiet and easier and pork ruled rather strong. Closing quotations were:

	June.	July.
Wheat	\$0.87½	\$0.88½
Corn	47½	47
Oats	32½	32½
Pork	10.25	10.25
Lard	6.60	6.62½

On Thursday the wheat market opened with a fair business, but much weakness was noticed under heavy offerings, and weak markets elsewhere and prices steadily fell off. Later, on rumors of a heavy export demand at eastern ports, an advance was made to the opening figures, finally closing steady. Receipts on this day were 133 cars. Corn showed a fairly active speculative business and there being a fair demand throughout prices held pretty firm. Oats were slow and dull and pork steady. Closing quotations were as follows:

	June.	July.
Wheat	\$0.88	\$0.88½
Corn	47½	47½
Oats	32½	32½
Pork	10.25	10.25
Lard	6.60	6.62½

On Friday the wheat market opened with a fairly active business, but the feeling was generally weak, and this was further developed under heavy offerings and lower markets elsewhere. Receipts were light. Corn was quite steady, though prices were somewhat lower. Oats depressed and pork held both steady and strong. Closing quotations were as follows:

	June.	July.
Wheat	\$0.87½	\$0.88½
Corn	47½	46½
Oats	32½	32½
Pork	10.30	10.30
Lard	6.65	6.65

On Saturday the wheat market opened with a moderate business, but a general dullness and weakness in grain circles all around was noticed, and at the close the tendency was to a further decline. Closing quotations were:

	June.	July.
Wheat	\$0.87½	\$0.88½
Corn	47½	46½
Oats	32½	32½
Pork	10.27½	10.30
Lard	6.62½	6.65

TORONTO.

The stock market during the past week has shown a continuation of the weak feeling of the previous week, the statements made at different meetings of bank stock holders of late have not tended to improve matters much, and in some instances, notably Imperial the effect has been a decided decline. One or two leading banks show moderate steadiness and even a slight inclination to advance, but these have been exceptions. The closing bids of Wednesday June 17th and 24th gives an indication of the tendency of the market, and we quote them.

	June 17.	June 14.
Montreal	191½	191
Ontario	106½	105½
Molson's	—	—
Toronto	178	177½
Merchants'	109½	106½
Commerce	120½	119½
Imperial	—	117½
xd 116	—	—
Federal	94½	94½
Dominion	193½	193
Standard	110½	111½
Hamilton	120	121
Northwest Land	38	35

There seems to be a better feeling in grain circles, some improvement in the way of more confidence having been observed during the past week. Holders were not much inclined to push sales and firmly refused to make any concessions, while buyers apparently were not afraid to purchase if they wanted goods. The demand, however, was small, and there was but little business done in anything, while prices kept fairly steady all round and stocks on hand show a decrease. In wheat very little is known to have changed hands, but what sold off brought fair prices, and the close was quiet but fairly steady. Oats were rather slow and somewhat weak. In barley there was none offered and to all appearance none wanted. In provisions the feeling has continued to be rather quiet, there was not much demand shown for trade lots, and even the sales of small parcels were rather limited. In butter there was a better feeling and an increased movement in view, which sold off at steady prices. Offerings were also on the increase. On the other hand was very dull, considerable lots being offered freely without obtaining buyers, and at the close there was a pretty heavy surplus left over in store. Meats generally have shown a healthier tone during the week, and prices have remained firm.

WHEAT.

Some improvement was noticed in this market during the past week. Holders were firm and steadily refused to make any concessions in any way to push sales, in consequence of which, the little sold brought steady prices. No. 2 fall was sold at 89c. and 90c. on track. Spring offered very sparingly, but some sales of No. 2 were made at 89c. and 90c. The close was quiet but fairly steady.

OATS.

Business in this market was inactive and easy. Offerings were not very large and were rather slow of sale and somewhat weak. On lots on track sold at 34c., and white for milling at 35c.

BARLEY.

There has been very little, if any, offered and to all appearance none wanted. Prices for car lots are purely nominal.

RYE.

No business doing, there was none offered and prices purely nominal.

PEAS.

In good demand and firm with offerings very small. Several lots of No. 2 sold at 6c. and 68c., while more would have been taken if the former figure at close if offered.

POTATOES.

In this market an improvement was noticed during the past week, and prices made quite a strong advance. Cars have been rather better, and some few sales were made at 25c. on track, which was about the value at the close.

EGGS.

The receipts have fallen off, and all have been wanted, a pretty fair demand having kept prices closed firm but unchanged at 12c. for round lots.

BUTTER.

In this market there seems to have been an increased movement in new grades for local consumption and at steady prices during the week. The offerings were on the increase, but all whether rolls or tubs, were taken at 12c.

13c. for good qualities. On the other hand old has been increasingly dull. Lots were offered freely at 6c. without finding purchasers, and at the close there was a good deal on hand obtainable at this figure. It is stated that a few tubs were sold at 4c., and believe that a few more might have been got off at that price had holders been inclined to accept it.

CHEESE.

The feeling at the factories, seems to have been strengthening, while prices of new are unchanged at 8 to 8½c, for small lots, with fair sales of these reported. Old is about finished, and very little business doing in it.

PORK.

There is not much change in this market, and prices are the same as in our last issue. Small lots sold steadily at \$15.50, but there was no demand for large quantities to be heard of.

BACON.

In this market there is still no demand for cars or large lots, and even the sales of small were not over numerous. Long clear was quiet and easy, the most sold went off at 7½ for cases, but the range appears to have been from 7½c, for tons, up to 8½c, for the smallest parcels. Cumberland has been weak at 7 to 7½c for winter cured, but some newly cured was held at 8c. Rolls were in good demand and steady at 9½c for trade lots, and 10c for small lots of short. Bellies were quite steady, and sold readily at 11 to 11½c.

HAMS.

These have continued in good demand with prices quite firm. There was a steady enquiry in smoked in small lots at 11½ to 12c, but green have been rather quiet at 10 to 10½c.

LARD.

In this market business has been dull and inactive. Some sales at 9 to 9½c for small lots of tinnets and pails were made. Prices for tierces are nominal, no demand for them at any price being heard of.

APPLES.

There has been a somewhat improved demand for these heard of, but very few were offered. Prices were steady at \$2 to 2.50 for common of poor quality, and \$3 to 3.50 for choice winter varieties in sound condition.

POULTRY.

The offerings were rather better during the past week, and prices easier. Small spring chickens sold down to 35c, and good up to 60c, with fowl at 60 to 75c, per pair.

Hopes of the Future.

The curtailment of the volume of business helps to continue the dullness of the ordinary operations of buying and selling, and the competition in every department of commercial activity has reduced the margin of profit to its lowest limit. The majority of business men are, it is true, hopeful, recognizing how much better off in many respects the country is to-day than a year ago, and yet there is manifestly a lack of enterprise and courage. The movement seems to drag along from day to day and week to week with dreary monotony, and there is evoked a feeling of distrust and timidity that is increasing the reserves of the banks; depressing merchandise and restricting trade in every direction. This is certainly a time for the exercise of judgment and discretion, but there is no positive reason for the distrust of the future which prevails. It does much harm by breeding distrust of business operatives and paralyz-

ing effort. True it is that the past two weeks has not been satisfactory or encouraging, but it may be the beginning of the end. The railroad muddle is to find a solution it is to be hoped sometime in the near future, for it is a problem at present that is "past finding out."

The strike of the iron-workers has developed no new features; about sixty thousand men are out of employment and the mills are idle, but those in a position to form an opinion say that some adjustment of existing differences will probably be made before long. Meantime, the mills are taking advantage of the opportunity to make necessary repairs, but the effect of the lock out is depressing to the whole industry. The supply of wheat will be more than ample for the requirements of domestic as well as foreign demand.

If the outlook generally is not very favorable there is one comfort, which is, that always as the battle becomes fiercer the conflict is drawing to a close. Let us hope that a speedy termination of the troubles—financial, commercial, agricultural, railroad, etc.—may come, now that the darkest hour appears to be upon us, and which may be the herald of a new day.—*Chicago Journal of Commerce.*

United States Mineral Products.

The United States Department of the interior has issued a digest of a volume now being compiled, regarding the mineral products of that country during 1884. We extract the paragraphs on coal, iron and gold and silver, in which some interesting statistics are contained.

COAL.—The only statistics in which the trade is interested are those relating to the amount of coal which is mined for and reaches the market. There is besides a local and colliery consumption which is usually disregarded in statistics, and which ranges from 5 to 6½ per cent, of the total shipments. Of what may be called the commercial product the quantities in 1884 were as follows: Pennsylvania anthracite, 30,718,293 long tons; bituminous and brown coal, lignite, and small lots of anthracite mined elsewhere than in Pennsylvania, 66,875,722 long tons; total, 97,594,065 long tons. The spot value of the commercial product was: Pennsylvania anthracite, \$61,436,586; bituminous and all other coals, \$70,219,561; total, \$131,656,147. Including the local consumption, etc., the total product in 1884 may be stated at 106,906,295 long tons; namely, 33,175,756 long tons of Pennsylvania anthracite and 73,730,539 long tons of bituminous and all other coals; and the value at the mines was: Pennsylvania anthracite, \$66,351,512; bituminous and all other coals, \$77,417,066; total, \$143,768,578. The total production (that is, including colliery and local consumption) of anthracite was 1,160,713 long tons less than in 1883, while its value was \$10,805,543 less, the disproportionate decline in value being due to a fall of 25 cents per ton in spot price (\$2.25 to \$2). The total bituminous coal production increased 3,199,039 long tons over that of 1883; but its value was \$4,820,734 less, the average valuation at the colliery having fallen from \$1.20 to \$1.05. The total output of all coals showed a net gain

in tonnage of 4,038,326 long tons and a decline in value of \$15,726,277.

IRON.—The principal statistics for 1884 are as follows: Iron ore mined, 8,200,000 long tons; value at mine, \$22,550,000. Domestic iron ore consumed, 7,718,129 long tons; value at mine, \$21,224,854. Imported iron ore consumed, 487,850 long tons; total iron ore consumed, 8,125,949 long tons. Pig iron made, 4,097,868 long tons, a decrease of 497,642 tons as compared with 1883; value at furnace, \$73,761,624, or \$18,148,276 less than in 1883. Total spot value of all iron and steel in the first stage of manufacture, excluding all duplications, \$107,000,000, a decline of \$35,000,000 from 1883. Fuel consumed in all iron and steel works, including blast furnaces, 1,973,305 long tons of anthracite, 1,226,986 long tons of bituminous coal, 3,833,170 long tons of coke, and 62,110,660 bushels of charcoal besides a notable quantity natural gas. Limestone used as flux, 3,401,930 long tons; value at quarry, \$1,700,965.

GOLD AND SILVER. The mint authorities estimate the production in 1884 at \$30,890,000 gold and \$48,800,000 silver (coining rate), total, \$79,690,000. This was an increase of \$800,000 gold and \$2,600,000 silver, as compared with 1883. The gold production was equivalent to 1,486,949 troy ounces; and the silver to 37,744,605 troy ounces.

Wood Pavements.

It has been noted by the readers of this paper during the last ten years that whatever influence it had, has been used to prevent the paving of the streets of our young city with the so-called cedar or pine block pavement. Our observation and opinion justified the belief that these pavements as laid down were only an unmitigated humbug and swindle on the public, and we have discovered nothing to justify any change in our opinion although we have made the most extended investigation, in the cities of this country, in reference to the subject.

Recently we have had our attention called to the only species of wooden pavement which commends itself to our judgment as the one pavement for all purposes and situations. In the great European cities, after centuries of experiment in road making, they are now tearing up all other varieties and putting down this one. It is known as the pavement, and is protected by patents in Europe and this country. It may be briefly described as follows.

A solid concrete foundation from 6 to 8 inches thick is laid composed of broken rock and hydraulic cement. Over the top of this is spread a heavy coating of asphaltum. This constitutes the foundation for wooden blocks. These are sawed 4x6x8, and are first put through the preserving process known as creosoting which not only prevents rotting but the formation or secretion of sewerage poison to constantly exhaled. The blocks are then laid three-eighths of an inch apart and the interstices filled with asphalt and a light top coating of the same material furnishes the road. Such a roadway combines all the advantages claimed for every other kind of road. It is noiseless and furnishes a perfectly impervious pavement

against the action of either gasses or liquids thus giving the best of sanitary protection. As to the cost it is claimed that it costs no more than an ordinary granite pavement and once down can be kept in order for less expense than any other, the foundation being perpetual.—*Mississippi Valley Lumberman.*

Mice in Shoe Stores.

Mice often gnaw the edges of boots and shoes when they are put into stock. The top bands and facings are sometimes so much damaged in this manner as to render the boots and shoes totally unfit for sale. A dealer informed me the other day that he had a large quantity of goods spoiled in this way last winter, in spite of every effort to rid himself of these troublesome pests by traps, poisoning, etc. The loss is very considerable; boots which would otherwise realize the usual trade prices having to be sold to the "oddment" man at a considerable reduction. The reason why the mice nibble the edge of the boots is because they can smell the rye flour paste with which the boots are fitted. If the manufacturer would put a little bitter aloes into the paste when it is made, the mice will never nibble the edges of the boots again. They may come once, but a taste of the bitter principle in the aloes will prevent their depreciation for the future. I would advise manufacturers to give this a trial.—*Leather Trade Chronicle.*

The Camera as a Detective.

The photographic art has of recent years performed a very useful service in the detection and apprehension of criminals. It was only a week ago that a sneak thief was caught in Chicago, who had attempted to rob a lady who was sitting for a photograph in a gallery, by means of an impression of his features taken by the faithful camera while he was in the very act. It is by means of photography that the pictures are obtained for the Rogues' Gallery, now considered an indispensable adjunct to every police and detective system. Still more skillful work than this is done in the exposure of forged hand-writing. In case of a defaulting clerk in a neighboring city, everything depended on showing that he had changed a figure 5 into a figure 3. A photograph of the altered figure was taken enlarged in a steropticon, and the crime proved beyond a doubt. The final verdict in the celebrated Cadet Whittaker case was based upon the result of a photographic representation of the "note of warning." The forgery of the Morey letter was proved in the same way.—*The Commercial Bulletin.*

Practical Consistency.

The seventh annual report of the Bureau of Labor and Statistics of the state of New Jersey has lately come to hand. It is a compilation of facts, figures and statements, which justify perusal at any time, and which deserves the consideration of all who are interested in industrial pursuit. But we have not made this reference for the purpose of complimenting the work and its undoubtedly valuable statistical character. We have found in it a story of con-

sistent living up to principle, which reflects honor upon those concerned in the act which it narrates, pointing a moral and supplying an episode to the work. It is often remarked, and it has become one of the tritest of quotations, that "consistency is a jewel." The rarity of such a jewel when its development is the result of sacrifice and a refusal to make money in what is ordinarily considered a legitimate business, gives additional value to the incident which we are about to quote. A well known firm engaged in the manufacture of labels and having a large working force, found that "the concentration of so many employees under one roof attracted the attention of several liquor dealers." The attraction led to the establishment of two saloons in close proximity to the works and the demoralizing effect of these saloons soon became apparent. The employers exerted themselves in public and in private to combat the evil, and met with a degree of success enlisting many of their employees in opposition to the rule of rum. But there was one feature of the firm's business which did not coincide with its precept, and that was the production of labels "to the extent of about twenty millions annually" for use in connection with the liquor business. It was suggested that it was "not fair to the hands to employ them upon work which contributed to the progress of the liquor traffic." The thought was logical, and the deductions therefrom positive. It was resolved to give up the production of such goods and to refuse to accept orders for any kind of printing designed to assist and increase the sale of liquors. This determination involved a sacrifice of about \$20,000, and yet the manufacturers referred to voluntarily submitted to it in deference to a principle which they sought to maintain. We do not intend to make too much of this act. It was proper; it was consistent and just; but it was a following up of precept by example, which if carried into every line of production and every kind of business would presage the millennium and the climax of commercial integrity. But why should we not attain this Climax? We do not believe that there is a reader of *The Stationer* who will not applaud this act; but even if it should be suggested that it was done as a bit of business policy, we can still commend it. In every line of trade there is room for the exercise of such a policy, and in different ways the stationery trade can help to impress upon the community, to its and their own benefit, the virtue of practising what they may preach.—*The American Stationer.*

Shrinkage all Round.

Manufacturers who are feeling "blue" over shrinkage in values, and all that sort of thing, may be comforted, in a way, by reflecting that the shrinkage is far more serious in some other departments of business than in theirs. During the last four years, there has been a great depreciation in sales of railway stocks and bonds in New York. Along with this there has been, let us remember, a shrinkage in market value of these securities that is perfectly enormous. It is far beyond anything known in manufacturing industries.

Respecting the phenomenal depreciation of values which has been going on during recent years, the truth of the matter is gradually unfolding itself to inquiring minds. It is not so much a depreciation of commodities as an appreciation of gold—the one commodity which the leading commercial nations have practically made the standard by which to measure the values of all others. This is especially true with regard to staple articles of many kinds, which are bought and sold by weight or measure. When we come to railway stocks and bonds, however, something else has to be added. These have suffered in two ways. First, from the simple fact that, owing to superior, quicker and cheaper means of construction and equipment, a better railway can now be finished off for fifty thousand dollars a mile than could have been done for a hundred thousand twenty-five or thirty years ago. That is to say, supposing the whole work to have been done, both then and now, honestly and capably, and with only reasonable rates of profit to those who did it and handled it all through. Ten million dollars will go as far in railway construction and equipment now as twenty million would have gone in 1855 or 1860; it is in fact a case of two to one in favor of the later date. Next, railway securities have been so "watered" that the real cost per mile, whatever that may have been, is nominally doubled or trebled in many instances. Net returns which would easily pay ten per cent. on actual cost, hardly suffice to pay four per cent. on the enormously inflated volume of watered stock. Hence, grumbling among shareholders, and tumbling of stock on the market.

Manufacturers generally may congratulate themselves that, bad as things are or may have been with them, they have not been the victims of any such extraordinary shrinkage as has happened in values of shares and amount of business done on the stock exchanges. Still, they would be well advised to have their eyes open against fictitious values, however promoted. As we said not long ago—"beware of the boom." It is the light and airy "boom" of to-day that brings on the "dull thud" and the rattling crash of to-morrow. *The Canadian Manufacturer.*

General Notes.

The reports of a dozen banks in Quebec and Ontario have been issued. All but one tell of diminished earnings on the year ended with May last. Taking a group of nine, whose net profits were in 1882-3, say 13.75 per cent. on aggregate capital of about \$30,000,000, the figure fell to 11.38 per cent. in 1883-4 and to 10.77 last year.

The rapid increase of tobacco manufacture in this country is worth noting. Last year 3,466,309,017 cigars and 994,334,000 cigarettes were made in the United States alone, requiring over 91,000,000 pounds of leaf. In 1872 not 40,000,000 pounds were used. The vast bulk of tobacco, however, is consumed in "other manufactures," which required 217,451,000 pounds in 1884.

Experienced lumbermen have always held that timber cut in the spring was not durable for building purposes. Recent scientific investigations sustain this belief. It is shown that the richer the wood is in phosphoric acid and potassium the more likely it is to rot and mold; wood cut in the spring contains eight times as much of the former and five times as much of the latter as cut in the winter.

A nail which will not leave any nail holes, and is more particularly adapted for attachments and other light lumber, has been patented by J.M. Overell, of Evansville, Ind. The nail is made with a point at each end and with an outwardly-projecting head or should midway between the points. The nail is first driven into the wood by means of a punch which straddles the protruding point and bears on the head. When a sufficient number of nails have been driven into the wood the moulding is placed over them and is driven down in any suitable manner.

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(SUCCESSORS TO BANNATYNE & CO.)
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VARNISHES, BRUSHES, PLASTER.
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MONEY TO LOAN,
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Highest Awards and Medals at Exhibitions of 1882.

Dissolution of Partnership.

Notice is hereby given that the partnership heretofore existing between us, the undersigned, as

WOODS OVENS AND CO.,

in the city of Winnipeg, has this day been dissolved by mutual consent.

All debts owing to the said partnership are to be paid to Messrs Woods & Co., of the said city of Winnipeg, merchants, who will pay all debts due by said firm.

Dated at Winnipeg this seventh day of February, A.D. 1885.

Witness:
J. W. WILSON.

A. WOODS,
JESSIE OVENS,
W. J. OVENS,
ELIZABETH WOODS.

The above-mentioned business heretofore carried on under the name of Woods, Ovens, & Co. will be continued by the undersigned,

WOODS & CO.

Winnipeg,
7th February, 1885.

Manitoba Mortgage & Investment Co

CAPITAL (LIMITED) \$2,500,000.

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C. E. Hamilton, Esq., Barrister, of Messrs. Atkins, Cull
& Hamilton.

A. T. Eden, Esq., Land Commissioner of the Manitoba
and North-western Railway Company, Winnipeg
Capt. Lewis, of Messrs. Lewis & Kirby, Financial and
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A Full Stock of Patent Hungarian, Strong
Bakers' and Spring Extra Flour; Oatmeal, Pot
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Wheat, Bran, Shorts, Ground Feed, Oats, Bar-
ley.

Wheat buyers at all Shipping C.P.R. Stations.

Canadian Pacific Railway.
(WESTERN DIVISION)

SUMMER TIME TABLE.

In effect May 31st, 1885.

READ DOWN.	STATIONS.	READ UP.
GOING EAST.		GOING WEST
7:15 p.m.	Lv 2 Winnipeg	3 Ar 7:10 a.m.
1:00 a.m.	Portage la Prairie	12:45 a.m.
7:35 a.m.	Ignace	4:30 p.m.
11:15 a.m.	Savoy	12:43 p.m.
2:30 p.m.	St. Arthur	9:15 a.m.
GOING WEST		GOING EAST
8:30 a.m.	Lv 2 Winnipeg	2 Arr 6:30 p.m.
1:05 a.m.	Portage la Prairie	4:00 p.m.
1:20 p.m.	Carberry	1:45 p.m.
3:00 p.m.	Brandon	11:00 a.m.
5:30 p.m.	Elkhorn	7:45 a.m.
6:45 p.m.	Mooseomin	6:15 a.m.
9:00 p.m.	Broadview	3:45 a.m.
1:00 a.m.	Qu'Appelle	1:00 a.m.
3:15 a.m.	Regina	11:15 p.m.
5:45 a.m.	Ar 3 } Moose Jaw	4Lv 8:55 p.m.
6:15 a.m.	Lv 6 } 7Ar	8:15 p.m.
2:00 p.m.	Swift Current	12:45 p.m.
8:00 p.m.	Maple Creek	7:10 a.m.
12:45 a.m.	Medicine Hat	2:30 a.m.
9:45 a.m.	Gleichen	5:45 p.m.
1:50 p.m.	Calgary	1:50 p.m.
7:25 p.m.	Ar 5 } Canmore	9Lv 8:45 a.m.
3:00 a.m.	Lv 11 } 12Ar	5:35 p.m.
6:10 a.m.	Laggan	2:10 p.m.
12:01 p.m.	Palisade	9:55 a.m.
4:00 p.m.	Ar 11 } Donald	12Lv 7:00 a.m.
GOING NORTH		GOING SOUTH
3:30 p.m.	Lv 1 } Winnipeg	Arr 11:10 a.m.
7:25 p.m.	Don'tion City	7:10 a.m.
8:00 p.m.	Emerson	6:30 a.m.
10:00 a.m.	Lv 1 } Winnipeg	1 Arr 8:30 p.m.
1:15 p.m.	Storrie	5:35 p.m.
2:15 p.m.	Rosenfeldt	4:40 p.m.
3:00 p.m.	Ar 1 } Gretna	1 Lv 3:25 p.m.
4:25 p.m.	Lv 2 } Rosenfeldt	2 Ar 4:00 p.m.
6:15 p.m.	Morden	1:10 p.m.
8:30 p.m.	Ar 2 } Maitland	2 Lv 11:15 a.m.
GOING NORTH		GOING SOUTH
4:00 p.m.	Lv 9 } Winnipeg	Arr 8:50 a.m.
6:00 p.m.	Ar 8 } West Selkirk	8 Lv 7:00 a.m.
GOING WEST		GOING EAST
9:30 a.m.	Lv 9 } Winnipeg	Arr 3:00 p.m.
10:30 a.m.	Stony Mountain	2:60 p.m.
10:55 a.m.	Ar 9 } Stonewall	9 Lv 1:30 p.m.
GOING S.W.		GOING N.W.
9:30 a.m.	Lv 10 } Winnipeg	Arr 6:00 a.m.
10:40 a.m.	Headingley	5:00 p.m.
1:15 p.m.	Ar } End of Track	10 Lv 2:30 p.m.

Trains west of Canmore subject to cancellation at any time without notice.

Dining stations.
1 Daily. 2 Daily except Sunday. 3 Daily except Monday. 4 Daily except Saturday. 5 Sundays, Wednesdays and Thursdays. 6 Tuesdays, Wednesdays and Saturdays. 7 Sundays, Wednesdays and Fridays. 8 Mondays, Wednesdays and Fridays. 6 Tuesdays, Thursdays and Saturdays. 10 Mondays and Wednesdays. 11 Thursdays. 12 Fridays.

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Trains east of Brandon run on Central Standard Time. Between Brandon and Canmore on Mountain Standard Time. West of Canmore on Pacific Standard Time.

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Express trains leave Minneapolis at 1:15 p.m. and 8:15 p.m.; and St. Paul, 2:00 p.m. and 9:00 p.m.; arriving in Chicago at 7:00 a.m. and 2:00 p.m.

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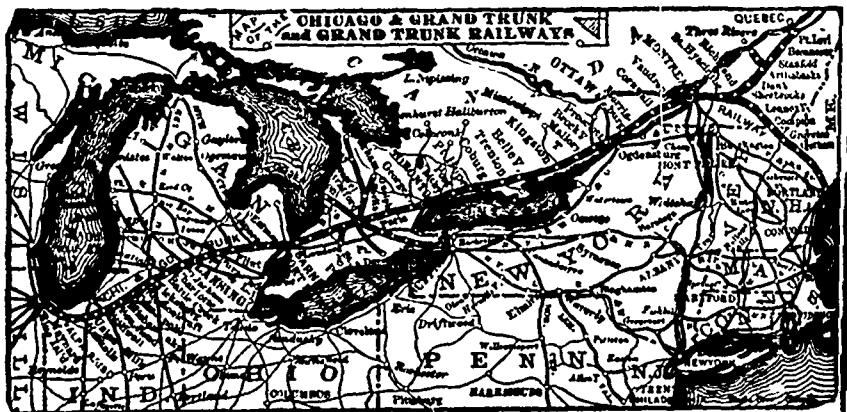
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