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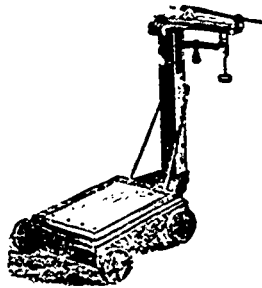
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References W. B. Searth, Esq. Winnipeg, Manager Federal Bank, Winnipeg; McArthur & Dexter, Solicitors, Winnipeg; A. J. Patton, Man. Trust and Loan Co., Winnipeg; A. C. Matthews, Dun, Wiman & Co., Winnipeg; Manager London & Ontario Inv. Co., Toronto.

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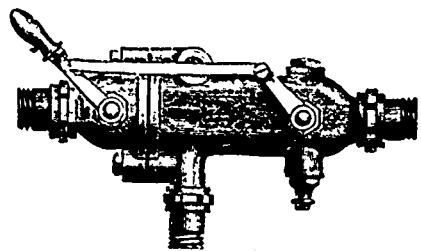
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Acknowledged to be the Best Boiler Feeder in the World



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DRY GOODS,

FANCY GOODS,

Smallwares,

TOYS, BEADS, &c

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BRASS & IRON FOUNDERS,

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I have the largest assortment of goods now ready for
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WHOLESALE**DRUGGISTS,**

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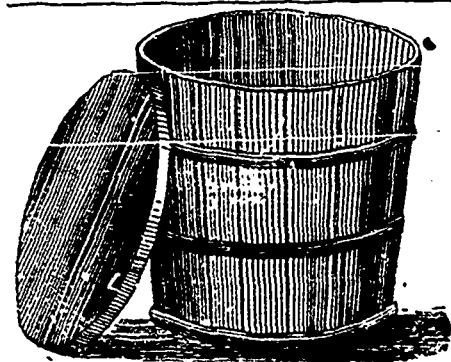
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22 & 24 ALEXANDER STREET EAST, and
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The Commercial

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. 4

WINNIPEG, MAY 4, 1886.

NO. 32

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.

THE COMMERCIAL will be mailed to any address in Canada, United States or Great Britain at \$2.00 a year in advance.

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THE COMMERCIAL will be circulated extensively amongst wholesale and retail Merchants, Jobbers, Bankers, Brokers, Manufacturers, Hotel Keepers, Insurance and Loan Agencies throughout the entire Canadian Northwest.

Book, Newspaper, Railroad, Commercial and Job Printing specialties.

Office, 4 and 6 acres St. Nas

JAS. E. STEEN,
Publisher.

WINNIPEG, MAY 4, 1886.

GEO. LOCKWOOD, livery keeper, Morden, is dead.

Mrs. McKeon advertises her hotel business at Rat Portage for sale.

S. HANNA has purchased the livery business of Wm. Tracy, of Morden.

EDWARD KELLY, dealer in agricultural implements, Winnipeg, is dead.

WRIGHT BROS have opened a grocery store at No. 49 Princess St., Winnipeg.

THE first C.P.R. steamer will leave Port Arthur on May 4th, weather permitting.

KENNEDY & SIMPSON, of Virden, shipped four cars of oats to British Columbia last week.

MORDEN merchants have adopted the early closing system, to come in force on May 1st.

G. B. ORDANG, hotelkeeper and general storekeeper, Cowichan, B.C., has given up business.

A. HOLMES, of Victoria, B.C., is opening out in the clothing and furnishing business in that city.

A LOCAL company will build an elevator at Treherne, on the Manitoba Southwestern Railway.

FORD & EZELL, livery, Calgary, have dissolved partnership. Ford will continue the business.

J. D. CAMERON has been appointed executor for the estate of the late H. F. Prince, music dealer of this city.

THE Manitoba Northwestern railway charter has been amended so as to allow of the building of a branch to Birtle.

THE capital stock of the Manitoba Carriage & Warehousing Co., has been reduced from \$500,000 to \$100,000.

B. LUCAS arrived at Calgary last week with thirteen cars of stock and has located a ranch 23 miles from Calgary.

A. NELSON, of Nelson & Co., general storekeepers, Clinton, B.C., has disposed of his interest in the business.

MIRON, of Miron & Co., butchers, Morden, has moved to Pembina, D.T., where he will go into business with a brother.

W. J. MITCHELL, wholesale druggist of this city, will erect a building on Owen Street this summer for his wholesale department.

IN the case of Robison vs. Huston, a verdict has been rendered in favor of the plaintiff, thus holding the assignment valid as against the execution creditor.

THE promoters of the Ontario, Minnesota and Manitoba railway, and the Emerson and Northwestern railway, have withdrawn their applications for charters.

THE elevators at our Lake Superior ports—Port Arthur and Port William—contain about 650,000 bushels of Manitoba grain, awaiting the opening of navigation.

THE C.P.R. depot at Emerson together with the immigration office adjoining, were destroyed by fire on Wednesday last. The contents of the express office were consumed.

W. F. DOLL, wholesale jeweller of this city, has added a large quantity of silverware to his

stock. Over seven thousand pieces were passed through the customs for him last week.

J. A. CARMAN has issued the prospectus of a new monthly publication, to be published in Winnipeg. It will be called *The Emigrant*, and will be devoted to the furthering of immigration to the Northwest.

THE last Canadian Gazette contains a notice of an application for letters patent for the incorporation of the British Columbia and Big Bend Gold and Silver Mining Company, with the head office at Winnipeg and a capital of \$400,000. The incorporators are W. J. McDonald, Victoria, B.C.; T. Orton, Winnipeg; E. Grant, Minnesota; J. Haggart, Perth, Ont.; L. Lukes, Toronto; R. G. Brett, Winnipeg; C. Kerr, H. S. Taylor, Ontario.

YESTERDAY the Council of the Winnipeg Board of Trade met with a committee of the City Council and discussed the question of discriminating freight rates on the C.P.R. and the improvement of the Red River for navigation purposes. The City Council have decided to send a deputation to the Dominion Government on these subjects, and the Council of the Board have decided to follow a similar course, and have selected President MacKenzie, Mr. G. R. Crowe and Mr. J. L. Turner as the members of their deputation.

AT a meeting of stockmen held a short time ago at Macleod, the Canadian Northwestern Territories' Stock Association was duly inaugurated. This was the first general meeting of those interested in the stock raising industry in the territories, and was attended by stockmen from all parts of Alberta. The territory was divided into four districts as follows: No. 1 Calgary, No. 2 High River, No. 3 Willow Creek, No. 4 Pincher Creek. Branch associations will be formed in each of these districts, and delegates will be elected from them to attend a general meeting, to be held at Macleod on May 11, when officers will be elected for the central association. At meetings of the association, members will vote according to the number of head of stock owned by them, 500 head entitling the owner to one vote, 5000 to five votes, and so on. Other by-laws have been prepared for the guidance of the central and branch associations.

Business East.**ONTARIO.**

Jos. Fielding, hat dealer, Hamilton, is dead.
Wm. Butler, baker, Comber, was burned out.

A. F. Darlington, book seller, Brooklin, is dead.

Tytler & Bullon, grocers, London, have dissolved.

E. B. Surbey, grocer, St. Marys, has assigned in trust.

J. B. Tait, jeweler, Arthur, has moved to Meaford.

Edward Southwood, builder, Dutton, has gone away.

J. M. Crook, shoe maker, St. Thomas; offers 30c in the \$.

A. E. Panton, hotelkeeper, London; bailiff in for taxes.

P. Caron & Co., grocers, Trenton, have gone out of business.

S. F. Belfry, druggist, Shelburne, has assigned in trust.

T. E. O'Callaghan, grocer, London; advertisements to sell out.

Jas. Johnston, hotelkeeper, Brockville; bailiff in possession.

R. D. Hill, hotelkeeper, Bracebridge, has moved to Barrie.

Diprose & Foreman, grocers, Strathroy; about to dissolve.

C. F. O. Hager, jeweler, Hagersville, has assigned in trust.

Strathroy Knitting Co., Strathroy, have got extension of time.

J. S. Middaugh, general storekeeper, Kingsville, has sold out.

Knoll & Co., general storekeepers, Humberstone, have sold out.

Jos. Swazzie, paper bag manufacturer, London, has gone away.

Mrs. E. Swinson, dealer in groceries, Comber, was burned out.

J. Henderson, general storekeeper, Newry, has assigned in trust.

A. Conn, general storekeeper, Tyrone; stock sold by trustee.

Barrett Bros., grocers, Fenelon Falls, have sold out to Cain Bros.

W. H. Crosby, livery keeper, Barrie, has sold out to R. D. Hill.

Cain Bros., grocers, Bobcaygeon, have removed to Fenelon Falls.

H. Collins, general storekeeper, Kincairdine, has removed to Calgary.

Patrick O'Connor, hotelkeeper, Toronto, has sold out to — Coulter.

Wm. Clelland, dry goods merchant, Brantford, has assigned in trust.

W. L. Coulter, hotelkeeper, Cartwright, has sold out to Mrs. Johnston.

W. T. Birney, carriage maker, Brockville, has sold out to Joseph Laurent.

Henry Webster, harness maker, Ripley, has removed to Dorchester Station.

Mrs. Buckwell, general storekeeper, Onondaga, has sold out to Simpson Bros.

Ostrom & Ostrom, fruiterers, Peterboro, have dissolved; M. T. Ostrom continues.

Jos. O'Hara & Co., hotelkeepers, Toronto, have dissolved; Jos. O'Hara continues.

Burrow & Chatfield, plumbers, St. Catharines, have dissolved; Chatfield & Neelon continue.

J. A. Smith & Co., dealers in gents' furnishings, St. Thomas; advertised stock for sale.

Currie, Ma:lin & Co., boiler manufacturers, Toronto, have dissolved; John Currie continues.

QUEBEC.

J. B. Gascon, grocer, St. Jerome, has assigned.

P. O'Brien & Co., tailors, Montreal, have dissolved.

Belleau & Co., fruit dealers, Montreal, have dissolved.

Arthur Talbot, general storekeeper, Scottstown, has assigned.

Joshua Scafe, St. Bernard de Lacolle; meeting of creditors held.

Frechette & Co., match manufacturers, Three Rivers, have assigned.

Joseph Fugere, grocer, Batiscan; demand of assignment made on him.

C. E. Chandler & Co., produce merchants, Montreal, have dissolved.

Edouard Dextrage, hotelkeeper, West Farnham; partially burned out.

John Fisher & Co., stationers, Montreal; John Fisher of this firm is dead.

Jas. Brown & Son, wholesale dry goods dealer, Montreal, have assigned in trust.

Pettigrew & Paradis, general storekeepers, Isle Verte & St. Arsene, have assigned.

Boright & Manson, tanners and general storekeepers, Mansonville; tannery was burned.

M. C. Mullaly & Co., boot and shoe manufacturers, Montreal, have assigned in trust.

Stearns & Murray of the Albion Hotel, Montreal; advertise furniture for sale by auction.

Mrs. C. Berthiaume, dealer in hats and furs, Montreal; demand of assignment made on her.

Boxer Bros. & Co., dealers in wholesale crockery, Montreal; Arthur Boxer of this firm is dead.

W. & B. Francis, wholesale hardware merchants, Montreal; Benj. Francis of this firm is dead.

E. E. & J. L. Perkins, general storekeepers and saw mill owners, Mansonville; saw mill damaged by fire and water.

NOVA SCOTIA.

D. A. Smith, grocer, Parrsboro, has assigned.
Lewis Smith, fish dealer, Bridgewater, is dead.

Joshua Fish, general storekeeper, Belmont, is dead.

C. F. Vose & Co., liquor dealers, Halifax have assigned.

NEW BRUNSWICK.

Otis Shaw, general storekeeper, Perth, has assigned.

Hoyt & Bursham, dry goods merchant, Andover, have dissolved; E. H. Hoyt continues.

A. R. Campbell, tailor, St. John, has admitted Arthur De Forrest under style of Campbell & De Forrest.

Manitoba.

The voting in the municipality of Rockwood, on the by-law to grant a bonus of \$10,000 to assist in the establishment of a flour mill at Stonewall, takes place to-day.

A raft of saw logs has been floated down the Assiniboine from Birtle to Brandon. The logs were cut up the Bird Tail Creek.

S. M. Barrie, professor of dairying matters in the Ontario School of Agriculture, has been engaged by the Manitoba Board of Agriculture to deliver a series of lectures in this province, on dairying.

D. Mann has received the contract for the construction of fifty miles of the Northwestern Railway, from Solsgirth westward. Work on the extension has already commenced. Birtle will be the first station beyond Solsgirth.

Movements of Business Men.

E. J. Galt has returned to Lethbridge.

J. W. Horne has gone to Vancouver, B.C.

Mayor Washbrook visited Port Arthur last week.

Mr. Ronald, of Porter & Ronald, was in Montreal last week.

A. McNeider, inspector of the Bank of Montreal, was in the city last week.

J. Carscaden of Carscaden & Peck, has arrived in Victoria, B.C., from a trip over the C.P.Ry. route. Through the mountains the travelling was rather difficult and was accomplished partly on foot and partly by hand car.

General Notes.

Salmon are now being taken in large quantities on the Fraser River, B.C.

The directors of the Bank of Hamilton have declared a semi-annual dividend of four per cent.

Prune growers in California claim that they can raise, cure and prepare prunes for market at five cents a pound and clear \$100 an acre.

Stratford, Ontario, has a mutual plate glass insurance association with twenty-two members, and has assured 4,500 feet of plate glass. It pays no salaries. The breaks were but two in number in 1885 and cost \$107.

The Bowmanville *Stateman* says that the Board of Trade, of that town, will discuss the credit system at its next meeting. They have procured a "black book" in which the names of all bad-paying customers are to be recorded for the information of business men.

Minnesota's Timber Supply.

The great pine forests of Minnesota are yielding immense harvests of saw logs. The supply is very large, and if fires be kept out, will last for many years. The state has made careful inquiry and has collected statistics from all the logging camps. The result shows that the total cut for this season is 335,100,000 feet of which 99,500,000 feet is now for sale, the balance being cut by the manufacturers for their own mills. The enormous yield does not show any falling off from last year. Prof. Sargent, James Little, of Montreal, and others who have been predicting terrible timber famines that would force us to import lumber from Sweden and Norway and Alaska, may as well set the date of exhaustion ahead a few years. We have not heard yet from all the back counties on the timber question.—*Boston Manufacturers' Gazette.*

GREENE & SONS COMPANY

WHOLESALE

Furs, Hats, Robes

Gloves, Moccasins,
etc.

MANITOBA FALL TRADE, 1886.

Men's
Furnishings

A well assorted stock in ALL LINES.

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Wholesale & Retail.

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Samples sent free on application.

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STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.

Customs Government Bond in Building
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—AND—
GENERAL STATIONERS.

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Manufacturers Fine Stationery, Aberdeen, Scotland.

M. Staunton & Co.,
Manufacturers Wall Papers, Toronto.

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SILVER-PLATED WARE,

Lamps, Cutlery and General House Furnishings

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545 Main Street, - WINNIPEG.

The Commercial

WINNIPEG, MAY 4th, 1886.

RAILWAY LEGISLATION.

There are few subjects which at the present day are receiving more attention than this one of railway legislation. In all parts of the civilized world, where railway construction has been carried on to any considerable extent, this question has grown to one of first importance. Indeed, as a question of political economy, it is one which is worthy the best attention of the statesman and the commercial world generally, while it is not without the sphere of the moralist and the philanthropist. In Great Britain and the United States, especially in the latter country, the growing influence of railway combinations on national life, has long been watched with the keenest interest, and demands for greater legislative control have come from all parts of the land. In continental Europe the railways have not escaped the general attention which has been directed toward them in other countries. The question of railway rates and discriminations, has lately been discussed in the French Chamber of Deputies, and a commission has been appointed by that body to devise a measure for the greater control by the state over railways and railway traffic. In Britain, railway matters have been in the hands of a commission for some years. The chief difficulty in the way of the successful working of this commission arose from the fact that it was not an executive body, and its action was greatly hampered by a policy of appeal, continuously resorted to by the railroad companies. A bill is now before the House of Commons to increase the powers of the commission. It will have power to deal with all questions of tolls, rates and fares, and will also have power to award damages. The new bill will require that railroad companies furnish the board of trade with a schedule of rates, and where discriminations or other grievances exist, the board will have power to revise the same, under the control of Parliament. Thus, the board of trade is brought in as a kind of mediator between the commission and the railway companies.

Coming to our own continent, it will at once be recognized that the railway problem is one of the burning questions

of the day. While in the countries of the Old World, railway legislation has been mainly confined to the question of rates and fares, and the securing of a just distribution of the same, in the New World a far more important factor presents itself. Added to the evils of freight discriminations and unjust tariffs, the citizens of the two leading commercial countries of the North American Continent, are compelled to witness the constantly extending influence of railway corporations and railway combinations over the national life of these countries. Not only do these railway corporations make or destroy towns and cities by a course of arbitrary rates, and subject whole districts to their tyrannical despotism, but they make their ends attainable by a course of political intrigue and unblushing bribery. And here is where the labors of the moralist and philanthropist would find ample scope for exercise. It has been frequently asserted that in the United States, the great railway combinations practically control the government, and that the influence of these corporations is such as to obtain for them any legislation desired, or choke off any proposed legislation distasteful to them. That there is more truth than poetry in these assertions, all who are conversant with the subject will at once admit, and the legislation which has been obtained, or the proposed legislation which has been prevented, by railway influence and railway gold, would fill many a blue book. In Canada of late we have had our full share of railway influences in ruling political circles. And thus, instead of a government control of the railways, we have in the two principal divisions of North America, government by the railways to a great extent. In Canada the influence of one railway corporation alone with the government, is probably greater than the combined commercial interests of the Dominion. When it is considered that such is the case, the barriers in the way of securing such legislation as shall compel railway companies to do equal justice to all, would seem to be almost insurmountable.

In Canada existing railway legislation is embodied in the Consolidated Railway Act of 1879, and amendments thereto, a vague piece of legislation which may be good enough in itself, but which events of almost daily occurrence are proving to be very inefficient. So long as a system

of preferential rates can be indulged in with impunity, nothing more is required to show that the act is either lacking in enactment or in provision for enforcement. That a railway company acting as common carrier, is allowed to charge Smith a higher rate than Jones, for the same service, is an iniquity that should not for a moment be tolerated. A great many bills have been introduced at different sessions of the Dominion Parliament to secure amendments to the existing railway act, and during the present session some four or five bills have been before the House. One of these—Mr. McCarthy's bill, an Act for Constituting a Court of Railway Commissioners for Canada—was probably the most important piece of proposed railway legislation since the adoption of the act of 1879. The bill has since been withdrawn on the promise of the Government to appoint a commission to inquire into the matter, and introduce legislation at the next session, and it will therefore be out of order to discuss it at length at the present time. Briefly, this bill provided for the appointment of a court which should have power to deal with the various disputes arising between one railway company and another, such as the adjustment of rates, interchange of freight, etc., together with the enforcement and settlement of restrictions provided for in the existing act. Under the bill, the commissioners would have the power to adjust through rates proportionately between the companies interested, under certain restrictions, and an agreement between railway companies which might be considered inimical to the public interest, could be invalidated.

Mr. McCarthy's bill would undoubtedly add some improvement to present legislation, but the measure of government control of the railways would still be far below what it should be. Of course the government has no right to provide such legislation as would deprive railway companies of a fair remuneration; but neither have the companies any right to form pools or secure monopolies by which they are enabled to repress commerce, and when such pools or monopolies are managed so as to work to the disadvantage of one city or district, as compared with another, the evil is only increased, and quite as heinous an offence as giving an individual a preferential rate, which will allow him to undersell his competitor in the same trade and thereby ruin his

business. Then there is the question of the frequent and sudden fluctuations in rates, which often have a most demoralizing effect upon commerce; also the question of the regulation of rates for long and short hauls, which are now existing frequently work great injustice.

It would seem necessary that this whole matter of legislative control of the railways should be taken hold of with a firm hand and dealt with in a manner, such as can hardly be expected from a government so largely under the influence of railway corporations, as are both the Canadian and United States governments. In fact, these governments themselves must undergo a radical change, before we can hope to see the great railway corporations brought under such complete control, which as common carriers, they should be restricted to.

UNREPRESENTED MANITOBA.

Many of our citizens rest satisfied, that our province like all other portions of the British colonies is fairly represented to the British public, and its advantages as a home for intending emigrants made plain to all inquirers. Through what source this information is to be circulated, does not trouble the minds of such people, as they have a vague idea, that the bulk of it should find its way into the school geographies, and the balance be circulated broadcast by the British press and other mediums of dispensing information.

To people of the class we refer to, it may seem stupid on the part of the great English public, that they take no steps to circulate among their surplus population the information we wish them to have. But somehow the people of Great Britain like those of other European countries, have enough to do to look after their own business, without attending to the affairs of the colonies. The average Briton considers that the Mother Country has done well for the colonies, when she supplies a Governor or Governor-General for each, and insures them that protection, which her powerful navy is able to guarantee, and in this the average Briton is about correct. If the colonies wish to draw from the population of the Old Country, it is their own business and no other body's to make efforts in that direction, and almost every portion of the British colonies with the exception of Manitoba, has put forth such efforts, and has had its reward in proportion to the extent of these efforts.

Manitobans may well blush to acknowledge, that this province as a province, has not up to the present date spent one dollar to secure immigration either from Britain or the eastern provinces. What efforts have been made in this direction for the Northwest, have been put forth by the Canadian Pacific Railway Co., the Northwest Land Co., and other corporations of that class, as supplementary work to that done by the Dominion Government. The natural consequences are that the Canadian Pacific Railway Co., the Northwest Land Co and such corporations have captured nearly all the immigrants who have come to this country during the past four years. The work of the Dominion Government is of a general character, and only furnishes we might say, the primary information to intending emigrants, and the corporations referred to step in and take full advantage of the Government's efforts, while Manitoba allows all to pass, without making any effort to secure a share, although the province has much better advantages to offer to the immigrant in the way of a home, than any of those corporations possess in the territories beyond.

Although the Manitoba Government have now an annual revenue of over half a million dollars a year, or about five dollars for every man, woman or child they govern, it seems that they cannot spare a dollar to encourage immigration. It cannot be said that they are expending much for the improvement of the province in other respects. The amount set aside for public works each year is less, than would be expected from a well organized county, to be used for drainage, road making, and bridge building. Nine tenths of this revenue is required to support a civil service, numerous enough to do a province of a million population, and is doubtless all required to bolster the government in power.

The most glaring piece of negligence or dilatoriness, and possibly of stinginess of which we have to accuse our Provincial Government, is in connection with the sending a commissioner to the Indian and Colonial Exhibition, to look after the exhibits and interests of Manitoba in London. Every province in the Dominion has already sent one, Manitoba excepted, and these commissioners are now there, arranging the exhibits of their respective provinces for the opening of the exhibition, while Manitoba has not yet decided upon sending a representative, and in the

arrangement of exhibits from the province, these will doubtless be dumped in as general Canadian products, or patronizingly looked after by agents of the C.P.R., and some lauded corporations, who will use them in alluring immigrants to homes hundreds of miles west of the province, and from whom Manitoba will derive no practical benefit. Such negligence or delay is very reprehensible on the part of any province of Canada, but on the part of Manitoba, which above all others requires immigration, and requires to make the most favorable impression possible upon the capitalists of London, it is simply unpardonable.

But it is just possible that our Provincial Government do not intend sending a commissioner to the exhibition at London, and there are circumstances which lead us to this opinion, although, we hope we are mistaken. Late as it now is to do so, it would be infinitely better to have our representative there after the opening ceremonies were all over, than have none during all the course of the exhibition. Rumors are current, that the payment of the expenses of the commissioner has something to do with the case. Our Local Government argue that as the Dominion hold the lands of the province, the Dominion should pay all Manitoba's outlay for immigration purposes, the expense of this commissioner included. If there is any truth in these rumors, the Government of Mr. Norquay are certainly placing themselves in a very anomalous position. A year ago that gentleman went to Ottawa, and concluded for the province with the Dominion Government, what he called better terms, in which he waived all claims of the province to any further allowance in lieu of lands. Then was the time for Mr. Norquay to look ahead and throw in the expenses of this commissioner. But to bring the matter up now, is to put forward a claim which has not a leg to stand upon. We hope we are misinformed upon this matter of the payment of a commissioner's expenses, for we should be very satisfied to learn of our mistake. But if Mr. Norquay and his colleagues cannot spare enough from their allowance for campaign affairs to attend to such a trifling matter, then it is high time that the public by voluntary subscription should fill the gap, and charge every dollar thus contributed against the Government which refuses to meet the bill, and be mindful to press for repayment when the coming election takes place.

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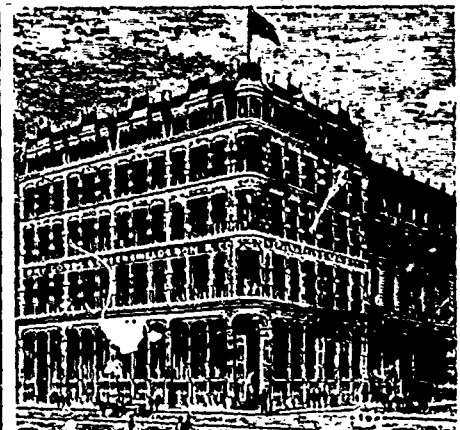
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Corner of William and Princess Streets

WINNIPEG.

WINNIPEG MONEY MARKET.

In financial circles during the past week there has been a better feeling apparent, though the improvement has been slight, and just sufficient to be discernible. The improvement has come in an increased demand for straight commercial discounts, for which there is a plentiful supply of funds, at steady and unchanged rates. Outside of the commercial field there has not yet been much evidence of an improved demand for money. In the real estate loan business a very quiet time is being experienced. Calls for loans on farm properties, which has been about the only business doing for some time, have now dropped off to almost nothing, owing to the seeding operations now going on. After these are completed, it is expected that matters will once more look up. Payments of interest have also become closer of late, from the same cause. There is still scarcely any call for advances on city properties. Rates of interest are steady at from 7½ to 9 per cent.

WINNIPEG WHOLESALE TRADE.

In wholesale trade circles during the past week there has been very little symptoms of life in any lines. In fact it has been decidedly an off week all around, and if anything quieter than its predecessor. The cause for the increased quietness in those lines which were fairly active at the time of our last report may be found in the continuous rainy weather which existed during the week. This unfavorable weather for the transaction of business no doubt added very materially to the general dullness usually existing at this season of the year, while farming operations are going on. However, had the weather been more favorable, it is not likely that outside of a few lines there would have been much activity displayed, as it is not yet time for sorting trade to commence to any extent. Collections have been rather quiet, though there has been little to do in this respect during the week.

AGRICULTURAL MACHINERY.

There has been a continuation of the demand for plows, but for harrows there has been a lighter call, the use of the latter implement now being pretty well through with. Harvesting implements have not been in demand yet and only samples have been sent out. Collections have been growing gradually slower, and little will be done in this way until after seeding operations have been concluded.

BOOTS AND SHOES.

The wet weather has called forth some demand for rubber goods, principally from the city trade, but even in these goods there has been little doing, retailers' stocks being generally full. In other lines of goods the demand has been light. Collections about an average.

CLOTHING.

The past week has been about as quiet as any this season. From the city trade there was some call for waterproof goods, but very little general trade doing. Collections quiet.

CROCKERY AND GLASSWARE.

A very quiet week has been experienced in this branch. So quiet that dealers might have closed up their establishments without having suffered much loss. Collections fair.

DRY GOODS.

In this branch the past week did not develop any improvement in the call for goods, but if anything rather increased the dullness. Sorting trade has not commenced yet, and as for buyers there were none in the market. Already travellers are arriving from the east in large numbers with their samples of fall woolsens, and the fight promises to go on more keenly than ever. Local houses have not yet sent out travellers and those on the road are only looking for sorting orders. Collections quiet.

RUGS AND CHEMICALS.

Trade continues about as usual and prices are still unchanged as follows: Howard's quinine, 90c to \$1.00; Gramen quinine, 80 to 90c; opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 50 to 55c; American camphor, 33 to 40c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 65 to 70c; cream of tartar, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, 35 to 40c; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 35c; alum, \$2.75 to \$3; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.25; sulphur, roll, \$3.75 to \$4; American blue vitrol, cask, \$7 to \$8.

FANCY GOODS AND SMALLWARES.

A few orders have come in from travellers now on the road, but orders now being taken are principally for manufacturing orders for fall supplies. In these latter indications are fairly satisfactory. Collections slow.

FISH.

Supplies of fresh fish in the market are still very light and confined to river varieties. Some new white have been brought in, but in limited quantities. Fresh sea fish are still to be had, at low prices. Quotations are: Salt white, \$4 per bbl; Labrador herrings \$8 per bbl; salmon, \$17 per bbl; mackerel \$1 to \$1.75 per kit; smoked haddocks, 9½ to 10c per pound. Fresh sea fish are quoted: haddock 5c; cod 5c.

FRUITS.

There is a good demand for choice apples at firm prices. All really choice fruit bring \$5 per barrel. Poor apples are not wanted, and damaged lots now in the market are so far gone as to be unsaleable. Stocks of California oranges are becoming low and prices firmer. Word was received on Wednesday of an advance of \$1 on Messina lemons, in eastern markets, and prices now are away up. Quotations are as follows: Oranges, Los Angeles, \$4.00 to \$5.25 per box, Messinas, \$6.00; Riverside \$6.00 to \$6.50 per box. Apples are in large supply and are worth about \$4.00 to \$5.00 for extra choice. Messina lemons, \$8.00; Valencia raisins, \$3.75; London layer raisins, \$4.00 to \$4.25; black crown, \$5.00 to \$5.25 walnuts, 15 to 20c a lb; almonds, 20c; filberts, 15c; pecans, 16c; peanuts, 17c for roasted and 13c for raw; figs 18c to 20c.; dates mats 8 to 10c; golden 11c. Apple cider, \$10 per bbl.

FUEL.

There is now a steady trade doing with dealers in the city, supplies delivered on the market by farmers having ceased. Galt mine coal

has been reduced in price about one dollar per ton. Quotations are: poplar \$3.25; to \$3.35; oak \$5.00 to \$5.50; tamarac \$4.50. Prices are for lots, on track. Hard coal is worth \$10.00, and soft \$8.00. Galt coal sells at \$6.50 on track.

FURNITURE.

Dealers have had an improved trade during the past week, but hardly what could be called a straight wholesale trade. A good business has been done in furnishing new residents in the city with furniture, and a similar trade with settlers going to the country. Straight wholesale trade has been quiet.

SUGARS.

Sugars are now very firm and higher in all markets, and although prices have been advanced here, yet they are still lower than new stocks could be laid down for. The cheapest yellow to be had in the Montreal market is quoted at 6½c there. Domestic canned goods are very scarce, and tomatoes and peas are hardly to be had. The new Toronto manufactured syrups are now in the market here, but have yet not been in demand. Quotations are as follows: yellow 7½ to 7¾c; granulated 8¾c; lump 9¾c; Coffees, Rio, 12 to 13½c; Government Java 28c, other Java 22c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c; Ping Suey young hyson 20 to 30c; Moyune young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c. Syrups, corn, \$2.30 to \$2.50; sugar, cane, \$2 to \$2.20.

HIDES.

Prices rule steady and unchanged as follows: Steers, Winnipeg inspection, No. 1 7c, No. 2, 6c; cows, No. 1, 6c, No. 2, 5c; bulls, 5c, calf, fine haired real veal, 7 to 13 pound skins, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3½c per lb.

HARDWARE AND METALS.

There has been a quieter feeling in this branch during the past week, and as trade has been almost at a standstill, there has been no change in prices. Quotations are as follows: Cut nails, 10d and larger \$3.35 to \$3.75 I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada-plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 40 to 50 per cent. off list prices, ingot tin, 25 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.60 to \$2.85 per 100 lbs; barbed wire 7 to 7½.

LEATHER AND FINDINGS.

Prices remain steady and unchanged as follows: Spanish sole, 30 to 32c; slaughter sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf \$1.00; French kip, \$1 to \$1.10; B Z kip, \$5 to 90c; slaughter kip, 55 to 75c; No. 1, wax upper, 50c; grain upper, 65c; harness leather, 33 to 35c for plump stock; American oak sole, 55 to 60.

LUMBER.

There has been a continuation of about the same demand from the country, which has been fair for the season, as little is expected from this direction while farmers are to busy with spring operations to engage in building. From the city there has been a falling off in the de-

mand, due to the unfavorable weather for building.

PAINTS, OILS AND COLORS.

The movement continues in fair proportion. Prices are as follows: turpentine 80c; linseed oil, raw 75c per gal., boiled 78c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No 1, \$1.00 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 25c; olive, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 26c; water white, 30c. Calcined plaster, \$4.00 per bbl; Portland cement, \$5; white lead, genuine, 7.50; No 1 \$7.00; No 2, \$6.50 and window glass, first break, \$2.50.

SADDLERY AND HARNESS.

Wholesale orders from the country have been less frequent, but manufacturing has been going on actively, on orders previously taken.

STATIONERY AND PAPER.

The usual steady trade is doing in this branch, and without any features deserving of special notice.

WINES AND SPIRITS.

The movement has been rather quiet. Prices are unchanged as follows: Gooderman & Wort's 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50; Bisquet Debonche & 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; Tom Gin, \$9.50 to \$10.00; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

There has been no change in the situation of the grain market since our last report, and the past week has been one of general stagnation in grain circles both here and at outside markets. There has been no movement yet toward a resumption of deliveries by farmers, and export business has also greatly fallen off. Grain now in store will not be moved until lake navigation has opened, or will be carried as far as Lake Superior ports, there to be stored until shipment can be made by water to Montreal. With no movement going on prices of course would not change, and values have held just about the same. Flour and millstuffs have been quiet and steady, and with no export movement at present, from the same reason as in grain. Provisions have been quiet and prices steady.

WHEAT.

Dealers here have been doing scarcely anything for some time back, and the interest in wheat is just about as quiet as it could be. After seeding is completed it is expected that matters will look up again at provincial markets, and that farmers will market the balance of their stocks; but until such time there will be very little doing. As soon as navigation is thoroughly open, the export movement will commence actively again, which will be very soon now. Prices have not materially changed though we quote No. 1 hard a shade lower. At provincial points prices by sample range from 65 to 68c for hard wheat. Quotations by grade are as follows: No. 1 hard, 75c; No. 2

75c; No. 1 northern, 75c; No. 2 70c; No. 3 60c.

FLOUR.

The flour market remains quiet and steady. The output continues about the same. Exportation will be light until the opening of navigation. Prices are as follows: patents, 2.45; strong bakers, \$2.15; XXXX \$1.70, and superfine \$1.10 to \$1.20.

BRAN AND SHORTS

There has been an advance in the prices of these products of \$1 per ton. Bran is now quoted at \$10.25 and shorts \$11.25 per ton.

OATMEAL.

Prices remain steady and unchanged at \$2.25 for standard and \$2.50 for granulated.

POTATOES.

Continue to decline in price as the season advances. The supply is liberal and the feeling easy at 25 to 30c.

EGGS.

The temporary increase in the demand, just before Easter did not have the effect of holding prices firm for any great length of time, and quotations still rule at the old figures of from 11 to 12c.

CHEESE.

There is no change to note in this product. Prime home manufactured is quoted at from 10½ to 11c, and medium 9½ to 10c.

BUTTER.

Choice butter is still scarce. Shipments are coming to hand slowly and in limited quantities. Receipts of best qualities are principally confined to rolls, which bring from 20 to 22c, and some choice tubs also command about the same figures. Medium in tubs brings from 12 to 18c.

OATS.

A very light movement is noted in these and only a very few cars have been received here. Stocks in the city are quite large enough to supply all demands. Prices remain at the old quotation of 27 to 28c.

BARLEY.

There is nothing doing in this grain, outside of a few sales of rejected for feed. Prices are nominal at from 25 to 35c.

BACON.

There has been no change in prices, which rule steady as follows: dry salt, 9c; smoked, 9c; rolls, 10c; breakfast bacon, 11c; old dry salt, 7½c.

HAMS.

The present demand is confined principally to the city. Prices are a shade firmer, quotations now being from 11½ to 12c.

MESS POPK.

Easier and quiet at 14.50 to \$14.50.

MESS BEEF.

In very moderate demand and unchanged at \$15.50.

LARD.

No change to note in prices. Quotations are: \$2.10 per pail; or 9½c per lb for tierces.

DRESSED HOGS.

Trade in dressed hogs is now about over. No more are wanted for packing, and receipts have fallen off so next to nothing. Butchers take the few offered at \$4 to \$4.25.

DRESSED MEATS.

Meats now in the market are fresh killed, and prices are considerably above old quotations. Hind quarters of beef are quoted at 8 to 10c and full carcasses at 7 to 9c. Mutton is firm and higher at 14c. Veal 12 to 14c. Prices for dealers quotations.

OYSTERS.

The trade in these is pretty well over for this season, though there are still some in the market. Prices are irregular, but about as follows: 35c for standard; 40c for plain select, and 45c for extra. Bulk sell at \$2.50 per gallon.

MINNEAPOLIS.

There has been considerable trading the past week and something of confidence was apparent, though a few days, in a stronger market, but the weakness and decline which followed seem to have completely discouraged all who had allowed horns to sprout, and the chronic bears have been in high feather as a consequence. A year ago, with a visible supply practically the same as now, with the decrease averaging about a million a week, and with a light crop of winter wheat in prospect, prices were fourteen cents higher. Just now prospects are good for an average crop, times are no better, consumption is lighter, but there are people who consider wheat too cheap. The only argument they have is that the weekly decrease is larger than last year, but this is offset by the fact that the visible is about twenty millions greater than it was two years ago, when a big crop was in sight.

Crop prospects in the Minneapolis belt have been vastly improved by the copious rains of the past week. It was so dry in Dakota and northern Minnesota that farmers claimed the seed was being blown away in the dust raised by strong winds, but the rainfall has covered a wide area and been quite copious. The cold weather has done little if any damage, and the work of seeding has been practically completed fully ten days earlier than last year, which is an extremely favorable item.

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:

	April, 29.						
	Wheat.	Highest.	Lowest.	Closing 1885.			
No. 1 hard..	\$3	..	\$1½	..	\$1½	95	
No. 1 north'n	\$0	..	78	..	78	92	
" 2	..	77	..	74	..	74	87

Futures were weak and went down, May 1 hard opening at 84½c and closing at 81½c. June opened at 83½c and closed at 82½c; July closed at 84½c. May 1 northern opened at 80c and closed at 78c. June closed at 79c. Coarse grains were steady, corn closing at 31 to 32c, oats at 30 to 31½c, barley at 45 to 60c and rye at 49 to 51c, all by sample.

MILLSTUFF.—Has been rather dull and closed weak, with bulk bran at \$8.25 to \$8.50 and shorts at \$8.50 to \$9 per ton.

FLOUR.—Another cold wave has struck the long suffering millers and they are struggling to sell flour at cost on an absolutely lifeless market. The better feeling reported last week died out rather suddenly and the movement is again restricted to very small proportions, with no margin of profit in sight. Foreign correspondents, however, are almost a unit in pronouncing the prospects for the next crop year favorable for a reasonably active trade at living prices. They seem to think the United Kingdom, our leading customer, will be content to end the present crop year with almost dangerously depleted stocks, but that with careful work our millers will be enabled to grind the new crop on a steadily advancing market and with a fairly active demand, which will enable them to retrieve whatever losses they have legitimately incurred on this crop.

Quotations for car or round lots at the mills are as follows: Patents, \$4.50 to \$4.70; straights, \$4.10 to \$4.30; first bakers', \$3.50 to \$3.75; second bakers' \$2.90 to \$3.25; best low grades, \$2.00 to \$2.25, in bags; red dog, \$1.50 to \$1.60, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 30c per bbl for 280 and 140 lb jute bags, 20c for 93lb cotton sacks, 15c for 19lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

While the flour production fell off slightly last week, it was not allowed to pass under the hundred thousand barrel mark. Two mills of the smaller class were started up after Wednesday, making the number reporting an output on the week sixteen. The total product of these was 108,370 bbls—averaging 18,061 bbls daily—against 111,300 bbls the preceding week and 142,836 bbls for the corresponding time in 1885. There has been no change in the position of the mills for the current week, sixteen being in operation at noon to-day, though indications point to a few thousand barrels increase in their output. Two large mills belonging to a leading firm and shut down a fortnight ago, are apparently no better prepared for a resumption of work now than they were then. Those mills at present in motion have more or less orders ahead and give no sign of shutting down immediately. One mill of 1,800 bbls capacity, which has been undergoing repairs for the past two weeks, will probably get under way next Monday. The stock of flour stored in the city which a week ago was not far from 150,000 bbls, is evidently being slowly reduced, several firms having cleared out their limited holdings. The flour market is kept unsettled by frequent fluctuations in wheat, and trade is very inactive and dull.

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

RECEIPTS.			
	April 27.	April 20.	April 13.
Wheat, bus ..	391,600	425,150	316,900
Flour, bbls ..	450	150	125
Millstuff, tons ..	50	39	15
SHIPMENTS.			
	April 27.	April 20.	April 13.
Wheat, bus ..	87,450	64,350	65,400
Flour, bbls ..	99,753	102,520	117,271
Millstuff, tons ..	3,136	3,353	4,275

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

MINNEAPOLIS.			
	April 26.	April 19.	
No. 1 hard, bus ..	1,772,628	1,736,985	
No. 1 northern, bus ..	1,293,725	1,339,305	
No. 2 northern, bus ..	54,322	572,926	
No. 3,	15,693	6,300	
Rejected	23,776	32,035	
Special bins	1,806,835	1,132,273	
	4,707,999	4,519,824	

ST. PAUL.			
	April 28.	April 21.	April 14.
In elevators— bush ..	1,005,000	1,015,000	1,030,000

DULUTH.			
	April 26.	April 19.	April 12.
In store, bus. ..	7,269,227	7,120,365	6,796,955
Afloat, bus. ..	124,521	124,521	124,521

Total, bus. .. 7,393,748 7,244,886 6,921,476
—Northwest Miller.

Board of Trade.

The quarterly meeting of the Winnipeg Board of Trade was held yesterday in the board room, Mr W. F. Luxton occupying the chair in the absence of the president and vice-president. There were present Messrs. Crowe, Redmond, J. A. Carman, J. H. Housser, R. McKiechan, F. B. Ross, Whitla, Stobarc, R. D. Richardson, Nairn, Pettigrew, Kirkwood, Peddie, A. Strang, Bertrand, Stephens, Luxton, Holiday and Steen.

After reading the minutes and opening routine, the subject of the proposed bill of Mr. Dalton McCarthy, establishing a court of railway commissioners was brought forward, and Mr. Crowe reported that the committee appointed to investigate into this bill had carefully examined into it, and had to report favorably thereon.

The questions of discriminating freight rates on the C.P.R. and disallowance was discussed, and on motion of Mr. Crowe, seconded by Mr. Whitla, the secretary was instructed to see Alderman Pearson to arrange for further joint action on the part of the city council, and the council of the board.

The following gentlemen were then put forward for membership in the board having been recommended by the council: A. Holloway, J. Cosgrove, Jas. Simpson, G. B. Cross, J. Carruth, M. McManus, Robt. Dunn, J. H. Rogers, Chas. S. Richardson.

On motion of Mr. Stephens, seconded by Mr. Whitla, the rule on ballot was suspended and all candidates unanimously elected.

The proposed amendments to the administration of justice act (exemption law) was discussed at length by several members.

Mr. Redmond stated as his experience during the past year, that the retroactive clause had been much less of an evil than he anticipated at the time of its passing and was, he considered, a matter of much less importance to the public generally than the city and town exemptions. Still he considered that it should be amended. Mr. Housser and others considered the retroactive provisions of the act to be the worst features.

Mr. Bertrand expressed a belief that the Provincial Government would make some concessions and amend the city and town exemptions.

Eventually, on the motion of Mr. Steen, seconded by Mr. Redmond, Messrs. Bertrand, Jones, W. Watson, Whitla, and F. B. Ross were appointed a committee to further the views of the board in connection with any amendments which might be made to the act.

Retail Grocers' Opportunity.

The spread of the movements for organization of the retail grocers has been very great, and by degrees is including the entire country. Great good in many directions in the conduct of their business is resulting. The latest move is to condemn and refuse to handle all adulterated food. This is most excellent, and the field is wide enough to suit the most combative person. There are, however, some evils, which need but little ability to detect and do not come under the head of "adulteration," that

these retail grocers' organizations should attend to and remedy, for the remedy lies properly with them. Among these is the swindle of slack-filled goods. It may not be generally known, but one of the greatest evils in canned goods is the custom of slack-filling "seconds," or second quality goods. It should be noted that none of the laws so far passed in any of the States touches this evil, the bitter fight being made at present is to secure some simple enactment that will reach it.—*Journal of Trade.*

Montreal Dry Goods.

The main features of the dry goods trade have not materially changed. Business during the interval has ruled quiet, with demand for all fabrics moderate. The travellers on the sorting up trip have done poorly, finding stocks in country distributors' hands large enough to prevent further ordering. Reports from the country state that prices, especially for domestic manufactures, are being seriously cut, and that there can be no money at the figures some lines of goods are being sold at. The opening of navigation, however, is expected to bring some improvement, as numbers of small country buyers will come in to make personal selections, which will reduce the stocks of summer fabrics to a small amount. There seems to be some disposition in the dry goods trade to force sales too keenly, that is, to induce the buyer to take more goods than he really requires by offering long time or other special inducements. For instance, sales of woollens for the fall trade have been made already, and such transactions are to be dated from October next, usual time.—*Gazette.*

Good Advice.

Beware of extravagance, and that prevailing sin of trying to keep up appearances. How many unquiet moments, how much of trouble and anxiety have they not caused their votaries. They must seem to be rich in the eyes of the world, and in order to appear so, they live beyond their means. They spend their money before it is earned, and very soon get irretrievably into debt, and thus they swindle their neighbors, whose goods they have taken and can not repay. They live in an atmosphere of deceit and dishonesty, and thus injure themselves by forming habits of lying, cheating, deceiving and defrauding. If men took half the trouble to be what they ought to be, that they take to appear what they are not, what a gigantic stride forward our world would take. How many sacrifice truth, honesty and peace, for the sake of keeping up appearances. They wear a mask, behind which no man may see. These are those who are "perfectly respectable and yet perfectly despicable." Live honestly. Live within your means. Look your affairs squarely in the face, and know how you stand. If you have a wife tell her your position. No good true woman will wear clothes and give dinners which do not belong to her but to her tradesmen.—Excerpt from an essay on "How to Succeed in Life," by A. N. McPherson, B.A., in Manitoba College Journal.

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EASTERN MARKETS.

CHICAGO.

Wheat has been wallowing in the slough of despond again during the past week, and after a short season of hope, the bulls have again been plunged in a gulf of dark despair. But like a man at the bottom of a well, who can behold the stars hidden from the vision of those at the top, so these bulls at the bottom of the pit behold the glimmer in the distance, which is eventually to retrieve their fortunes. However the great bulk of the bear crowd at the top refuse to glance upward for the light which those at the bottom perceive so plainly, and continued to press down on the unhappy bears. The leading feature of the past week has been in clearing out May deals. The multitude of anxious "longs," who have held tenaciously their grip to the last, have now been compelled to let go, and the great quantity of May wheat thrown on the market through this continuous course of liquidation, has greatly depressed values. Another leading cause for depression was found in the more favorable crop reports, and the statement that wheat was already heading out in the south and southwest, seemed to bring up gloomy forebodings of a harvest time in the near future. The continual augmentation of the labor troubles, has also not been without its weakening influence upon the market, and the export movement has not been as large as was wished for. One cable received on Thursday, stated that prices must drop 4c., before the export movement could amount to anything. Throughout the week the bears have done most of the talking, while the bulls have been able to point only to the movement of wheat from Chicago via the lakes, the great bulk of which is said to be for export, though some speculators shake their heads at this, and think it will again bob up in the visible from seaboard ports, where they claim it is going for storage. The visible supply of wheat in the United States and Canada, for the week ending April 24, was 1,264,232 bushels less than the preceding week, or 44,554,882 bushels, against 44,624,672 bushels for the same time last year. In provisions the consumptive movement has been pretty fairly liberal, though speculation has been dull, and it is thought that stocks will soon show a healthy decrease.

The wheat market opened 3c lower on Monday, and the feeling was generally weak, owing to the small estimated decrease in the visible supply, and the unsettled state of the labor troubles. The feeling continued dull to the close of the morning session, by which time prices were down 1c under Saturday. June stood at 80 3/4c. In the afternoon there was a slightly better feeling, and increased buying. Corn was weak and oats quiet. Provisions continued dull and steady, though the tendency was towards lower prices. Closing quotations were:

	April.	May.
Wheat	\$0.78 1/2	\$0.78 1/2-79
Corn	36 1/2	37 1/2
Oats	29 1/2	30 1/2
Pork	8.95	8.95
Lard	5.87 1/2	5.90

On Tuesday the wheat market again opened weak and declined 1c from yesterday's close, May selling at 77 1/2c and June at 79 1/2c. The weak feeling was owing to New York dispatches, though private cables reported English markets as steady and firmer. Later telegrams from New York reported seventeen boat-loads taken for export, this stated the crowd buying and prices went up steadily to yesterday's closing figures. Before the close of the morning session prices again eased off 1/2c. In the afternoon trading was active and prices easier. Corn was lower, with fair trading. May oats sold down 1/2c, but partially recovered the loss. The movement of oats to the seaboard is large. Provisions were again dull and steady. Closing prices were:

	April.	May.
Wheat	\$0.77 1/2	\$0.78 1/2
Corn	36 1/2	37 1/2
Oats	29 1/2	29 1/2
Pork	8.95	8.95
Lard	5.90	5.90

On Wednesday wheat again opened weak and prices sold down to 77 1/2c for May and 79 1/2c for June. From this point the market slowly recovered to within 1/2 to 3/4c of yesterday's close. In the afternoon the market was weaker again, though the close was only a shade below 1 o'clock. Cables during the day were depressed by the large quantity of May wheat coming on the market. Corn was active and lower. Oats firm and steady. Provisions were steady and quiet. Closing prices were:

	April.	May.
Wheat	\$0.77 1/2	78 1/2
Corn	36 1/2	36 1/2
Oats	29	29 1/2
Pork	8.92 1/2	8.92 1/2
Lard	5.90	5.90

On Thursday the wheat market opened strong in sympathy with New York and steady cables. Trading in futures, however, was light. May sold up to 78 1/2c and June to 80 1/2c, and maintained their prices for some time. Later very favorable dispatches as to the condition of the growing crops in the northwest had a depressing effect on the market, and the report that wheat was heading out in southern Missouri, conveyed an ominous impression to the crowd. At the close of the morning session figures were very near the bottom again. Wheat was firmer in the afternoon, on the news that 365,000 bushels had been chartered for the day by the lake route. Corn was steady and fairly active. Oats quiet and easier. Trading in pork was light and the feeling nervous though prices were fairly steady. Closing prices were:

	April.	May.
Wheat	77 1/2	78 1/2
Corn	36 1/2	36 1/2
Oats	29	29 1/2
Pork	8.87 1/2	8.90
Lard	5.87 1/2	5.87 1/2

Wheat opened firm again on Friday, strengthened by the steady movement toward the seaboard. Values were maintained but a short time, however, and the pressure to sell May soon broke prices to 77 1/2c, June going down to 79 1/2c. Later in the afternoon values firmed up, on an advance of 1/2c in lake freights and heavy

shipping engagements from here. Trading in June at about 80c was heavy. In the afternoon wheat weakened under the pressure of May offerings. Corn was weaker and sold down 1/2c for May and 1/4 for June, the latter standing at 37c. Oats steady. Provisions were firmer and a shade higher. Closing prices were:

	April.	May.
Wheat	\$0.78 1/2	78 1/2
Corn	35 1/2-36	35 1/2-36
Oats	—	29 1/2
Pork	8.95	8.95
Lard	5.90	5.90

On Saturday there was considerable activity in the wheat market, and the range in figures wide. May sold from 78 to 79 1/4c, and June from 80, to 81 1/4c. The close was nearly the same as yesterday. The feature of the day was in the advance in provisions, which maintained the firmer tendency of yesterday. May pork sold up to \$9.15 and June to \$9.32 1/2. Easier at the close, though a substantial gain was made. Closing prices were:

	April.	May.
Wheat	\$0.78 1/2	80 1/2
Corn	—	—
Oats	—	—
Pork	9.12 1/2	9.25
Lard	5.87 1/2	5.97 1/2

TORONTO.

STOCKS.

Bank stocks have been quiet and firm. Nearly all show an advance, more marked in Montreal and Toronto. For Northwest Land 79 was asked, with sales at 78. Manitoba Loan was offered at 100. Closing quotations for April 21st, as compared with April 28th, were as follows:

	April 21.	April 28.
Montreal	208 1/2	212 1/2
Ontario	115	114 1/2
Toronto	198	201
Merchants'	123 1/2	124 1/2
Commerce	121	121 1/2
Imperial	134 1/2	134 1/2
Federal	111 1/2	112
Dominion	210	210 1/2
Standard	123	123 1/2
Hamilton	135	135
Northwest Land	72 1/2	70
C.P.R. Bonds	104 1/2	103 1/2
do Stocks	63	..

GRAIN AND PROVISIONS.

The grain market has been subject to the same influences as for the past month or so, and has continued along in the same drum style, and almost devoid of life. Holders are still holding for an improvement in the market, and buyers are still indisposed to venture on a weak market, so that between the two there has been nothing done. Crop reports for the province are favorable. Local stocks have varied but little during the week, and stood on Monday morning as follows:—Flour 2,500 bbls; fall wheat, 232,226 bus.; spring wheat, 191,737 bus.; mixed wheat, 5,559 bus.; oats, 700 bus.; barley, 77,094 bus.; peas, 19,641 bus.

WHEAT.

Trading has been at a standstill and consequently prices have been nearly the same,

though there was some disposition toward the close of the week to make concessions with the hope of drawing out buyers. No. 2 fall was quoted at about \$4 to 85c, and No. 2 spring about 85. No. 3 sold at 82c.

FLOUR.

Superior extra has sold at \$3.65, and extra at \$3.55. There was a demand for more at these prices, but holders, as a rule, asked higher.

OATS.

Offerings have been light and prices steady. Car lots sold at from 35 to 36c.

BARLEY.

Nothing doing in this grain, and none either offered or wanted. No. 3 would bring about 58c.

PEAS.

Scarcely any movement, but at the old prices of 59 to 60c.

POTATOES.

Car lots have been in fair demand. Early rose have sold at from 50 to 55c.

APPLES.

Inactive and nothing doing in car lots. Street prices \$1.50 to \$2.00 per barrel.

EGGS.

Receipts are now ample. Prices range from 11½c in large lots to 12 to 12½c in case lots.

BUTTER.

New rolls have been coming to hand more freely, and have usually been taken at a slight decline in prices. Really choice have sold at 20 to 21c, and poorer at 16 to 18c. Choice dairy has also sold at 20c. There was no call for inferior qualities, though some changed hands at 7c. The feeling toward the close was weaker, and a break in prices looked for, should receipts greatly increase.

CHEESE.

Stocks are now reduced down pretty fine. Prices are steady at 9½ to 10½c. in small lots, medium at 8c, and skins 5c.

PORK.

Quiet and easy at \$13.50 \$14.00 in small lots.

BACON.

Has been selling freely in small lots, and at steady prices. Long-clear in car lots held at 7c, with no demand for them; tons and cases fairly active at 7½ to 7¾c. Cumberland inactive at 6½ to 7c., and sweet-pickled at 7½ to 8c. Short rolls in good demand at 8½ to 9c; bellies at 10 to 10½, and boneless at 11c.

HAMS.

In fair demand and firm at 11c for smoked, with heavy at 10½c.

LARD.

In good demand and at steady prices. One lot of large pails sold at 8¾c, and a lot of small pails at 9c. Small lots have sold a fraction higher.

HOGS.

Light receipts, and taken at \$5.75 to \$6.

The State of Trade.

Special telegrams to *Bradstreet's* from leading trade centres show moderate gains in the movement of general merchandise at Pittsburgh, Cincinnati, Detroit, Memphis, Peoria, St. Louis, St. Joseph, Kansas City and San Francisco. The greatest activity, relatively, is at Kansas City, Detroit and Cincinnati. The heaviest movement of products is eastward via the lakes, including nearly 7,000,000 bushels of wheat and half as much corn. At eastern centres trade is irregular, but generally of moderate volume. The most depressing factor in the trade situation is the uncertainty attending

the attitude of and outcome of existing demands of organized labor. The New York stock market has been dull and spiritless. The existing situation induces caution and delay. Government bonds are dull. Railroad investment bonds are in fair demand at steady prices, while speculative issues are dull. The gold shipments this week in the direction of Paris, have been thought to be indicative of a further decrease in the surplus bank reserve. Money on call has accordingly ruled higher, though in fair supply. Interior domestic money markets report a moderate improvement in mercantile collections. Money is in rather better demand at a few points, but it is in full supply. Currency demands for funds are not marked. The general industrial situation is more aggravated than one week ago, there being at least 43,000 strikers reported among bituminous coal miners and railway, textile, boot and shoe and miscellaneous employes, as compared with 31,000 on April 16. The principal increases are among street railway, sewing machine and miscellaneous industrial employes. Refined sugar is 1c higher, owing to a strike at the Brooklyn refineries. There is an advance at New Orleans and San Francisco of from 5-16c to ¾c respectively. Raw sugar has felt none of the advance. Louisiana sugar plantation reports are not very favorable. Wheat is 1½c higher for No. 2 red at New York and 2 to 3c at Minneapolis for spring. Increased exports, reports of probable hostilities in Europe, notable decreases in the visible supply and speculative support are responsible for higher prices. Lard and pork are firmer, without special activity. Corn and oats are stronger in sympathy with wheat. Spring wheat planting is progressing rapidly under favoring weather with a probable total acreage equal to that of last year. The movement of dry goods is moderate, comparing favorably with that in 1885, jobbers doing most of the business. Wool is dull under heavy imports and new clip prospects, with sales recorded at concessions of 1c per pound. There is a decreased tobacco acreage in Virginia, owing to low prices, also on account of damage from floods and bugs. Crop prospects in seed and western leaf districts are favorable. The Louisville market is drooping. There is less activity for export varieties. Cotton is dull and featureless. The number of failures in the United States reported by *Bradstreet's* this week is 175, against 159 last week, 198 in the like week in 1885; 164 in 1884, 186 in 1883, and 86 in 1882. Canada had 34 this week, against 23 last and 21 last year. The total in the United States this year to date is 3,814, against 4,479 in a like share of 1885, a decline of 665 in 16 weeks of 1886. The total in 113 days of 1884 was 3,704, in 1885 was 3,659, and in 1882 was 2,462.—*Bradstreet's*.

Recent Legal Decisions.

SPECIFIC PERFORMANCE - CONTRACT FOR SALE OF LAND.—One party agreed to buy and another to sell certain land at a price named "subject to a formal contract being prepared and signed by both parties as approved by their creditors." No other contract was ever entered into by the parties and the proposing buyer

refused to complete the purchase. The Chancery Division of the High Court of Justice (England) held (*Hawkesworth vs. Chaffey*) that there was no agreement of which specific performance could be enforced against the buyer.

BANKER'S GENERAL LIEN—SEPARATE PROPERTY.—The case of *Wolstenholm vs. The Sheffield Union Banking Company*, decided recently by the English Court of Appeal, arose upon the following state of facts: One Wing had a private account with the defendant, and also a trading account with his firm. Both accounts were overdrawn, and Wing asked the bank to allow a further overdraft, depositing as security a lease of some property of his own, and saying that it did not matter to which account credit was given. The depositor became bankrupt, his property was sold, and his trustee (plaintiff) sued to recover the surplus proceeds of the sale over and above the amount which the bank had actually advanced on the security. The Court of Appeal affirmed a judgment given for the plaintiff, holding that the bank had no right to hold the surplus of separate property as if it were a security of the firm. The general lien of a banker, the court held, could not enable him to take the property of one man to pay the debt of another, which would be the legal effect of the bank's action.

BANK—DUTY OF DEPOSITORS—EXAMINATION OF PASS-BOOK.—The case of *The Leather Manufacturers' National Bank vs. Morgan et al.*, decided lately by the Supreme Court of the United States, turned upon the question as to the right of a depositor in a bank to question an account rendered by the bank so far as it charged him with certain checks which he signed, but which before payment were materially altered by his confidential clerk without his knowledge or consent. The suit was brought by the defendants in error, partners, under the name of *Ashburner & Co.*, to recover a balance alleged to be due on a deposit account opened at the bank in the name of *William B. Cooper, Jr.*, agent for *Ashburner & Co.* A confidential clerk of Cooper, under his direction, was accustomed to fill up all checks drawn upon that account. Certain of these checks were altered by the clerk, and the full raised amounts were drawn by him. These forgeries were discovered by Cooper in March, 1881, while the clerk was absent from the office. Cooper had looked at his check-book from time to time, but left the balancing to his clerk. He admitted that if on any of the several balancings he had made such examination of his check-book and pass book as was done in March, 1881, he would have "easily discovered" that his account had been charged with altered checks, and also that for the previous five or ten years he had known of various means adopted by bankers and merchants to prevent the raising or alteration of checks, but that he had not employed or used any of them. The Circuit Court for the Southern District of New York instructed the jury to find for the defendants in error on the ground that Cooper was under no duty whatever to the bank to examine his pass-book, and the vouchers returned with it, in order to ascertain whether his account was correctly kept or not. The Sup-

premo Court of the United States reversed this judgment, holding that the question whether the defendants in error were stopped by the negligence of their representative from questioning the correctness of the account as rendered by the bank from time to time was, in view of all the circumstances of the case, a mixed one of law and fact. Touching the legal principle involved the court said: The depositor cannot, therefore, without injustice to the bank, omit all examination of his account when thus rendered at his request. His failure to make it or to have it made within a reasonable time, after opportunity given for that purpose, is inconsistent with the object for which he obtains and uses a pass-book.—*Bradstreet's*.

Cutting Prices.

Probably the most prevalent vice in the mercantile world is that of cutting below recognized and established values in order to get ahead of competitors, which is unquestionably the worst habit that business men can adopt, as it involves a principal which, if persisted in, must result in bankruptcy. The first cut is, frequently, the first logical step to the calling of a meeting of creditors. When a tradesman begins to undersell, he has no idea of overstepping the bounds of moderation; but the great trouble is that moderation in the cutting of prices is the most difficult thing to define. Commencing by just a shade below regular quotations, the cutting propensity grows and grows, until the slightest shade above cost is reached, and in not a few cases bargains have been closed on the hard-pan basis of cost itself, whilst in some instances the pruning process cuts even below it. Now, what is the inevitable result or all this? Why, simply a resort to the dishonest practice of supplying an inferior article in place of the one sold, in order to make a profit. We are far from putting the blame of the cutting business on the shoulders of sellers alone, as the greed of close buyers and their artifices in pretending they had the same class of goods offered at a less figure from Messrs. So & So, frequently prompts a cut, and no one can sympathize with such buyers, should they be paid back in their own coin by getting an inferior article to that ordered. It is a case of diamond cut diamond, in which buyers are the most to blame, in trying to beat a man down to prices which they know cannot show a living profit. Of course, there are occasions when sellers are alone to blame; for instance, when in order to raise funds, they go into the market and offer goods sufficiently below regular rates to induce buyers who are not in immediate want of them to purchase. This is probably the worst feature of cutting, and works the greatest amount of mischief to fair traders.—*Trade Bulletin*.

THE price of lumber at Edmonton is thus given: Dressed flooring, \$40; undressed, \$30; dressed siding, \$40; undressed \$35; ship-lap siding, dressed, \$35, and undressed \$30; stock lumber, undressed, \$25; sheeting lumber, \$20; culls, \$15; pickets, \$3.50 for rough, \$4 for same, per 100, planed and pointed; latk, per 100, 75c; shingles, per thousand, \$5.

THE first shipment of live stock ever made from Manitoba, consisted of a car of hogs, which was forwarded from Griswold to Montreal. The hogs arrived in Montreal last week in good condition, after a trip consuming seven days.

THE Commercial Bank of Manitoba has declared a dividend of seven per cent. per annum, upon its paid up capital stock. The annual meeting of the bank will be held on May 26th., when a board of directors for the ensuing year will be elected.

Crop Prospects.

Crop prospects throughout Manitoba and the Northwest Territories still continue most favorable. The rainy weather which lasted through a great portion of last week, delayed seeding to some extent, but nearly all the wheat was in the ground before the showers set in, and in many instances was already well above ground. All agree that the rains were just what were needed to put the finishing touch on the already favorable prospect. Ploughing for later crops would also be rendered more easy of accomplishment, as the ground was very dry, no rain of any consequence having fallen since the commencement of last harvest. As to the acreage, there will be a very marked increase in the area of the wheat sown, at least from ten to twenty-five per cent., according to the locality, and later reports will probably increase this. In barley the increase will be much greater, the favorable weather having placed farmers in a position to seed a larger acreage than they had at first intended, and this increased acreage will be given principally to barley. Oats will also be sown more extensively than last year, though the increased area will be slight.

The Match Industry of England.

At a recent meeting of the St. Paul's Institute in London, Mr. E. G. Clayton, F.C.S., delivered an interesting lecture on matches, which he largely illustrated by chemical experiments. He said that the sale of matches in England represented about two millions in money annually, and gave employment to many thousand people. He explained the preparation of phosphorus—discovered by Brand, of Hamburg, in 1673—from the calcined remains of bones, adding that it was exceedingly difficult to prepare, especially that kind known as the white or yellow, which was transparent. The people employed in the manufacture were subject to a dreadful disease known as "necrosis," the first symptoms of which resembled common toothache, but gradually grew worse, and resulted in the entire decay of the lower jaw. Owing to this fact, phosphorus was almost ignored for one hundred years. The lecturer concluded by pointing out the many inventions which has been made during the past two centuries, and which had ended in the introduction of the safety match. Lucifer matches were invented by John Walker, of Stockton-on Tees, in 1827, but it was only after the invention of red phosphorus by Schrollner, which was improved by Lumstrom, of Sweden, that safety matches were invented by Bottger and patented in England.—*Chicago Journal of Commerce*.

Selections.

Mr. Mohler, of the Manitoba road, looks for a slight increase in the acreage of wheat along the line of his road. Both of these parties state that the grain never before went into the ground in as good shape or so early. It is anticipated that the harvest in that section will be about two weeks earlier than usual.

Mr. Hannaford, G. F. A. of the Northern Pacific, estimates the acreage of wheat along the live of his road about the same as in 1885; that some old land will be summer-fallowed and permitted to rest this season, and other lands put into timothy and red-top grasses, but that the new breakings will make the acreage of small grains about the same as last season.

Chicago Daily Business says: One year ago the visible stocks of wheat east of the Rocky mountains aggregated 44,634,672 bushels; last Saturday the aggregate was 44,554,892 bushels. Last year, with a crop of 512,000,000 bushels behind, the decrease in the visible from January 1st to April 25th was 3,357,150 bushels, and from January 1st to July 25th, the low water mark for the year, the decrease was 8,351,928 bushels. To date this year the decrease in the visible has been 13,877,107 bushels, stocks January 1st aggregating 58,232,999 bushels. Last year the decrease in the visible from the opening of navigation was 4,994,778 bushels, the lowest point being 39,639,894 bushels.

The London Economist of a late date contains the following: "For some months past our in ports of wheat from India have enormously increased, while those from the United States have decreased to a great extent. In fact, so much progress have these two movements made that if continued they will before long displace the latter country altogether from its dominant position as a supplier of wheat to this market. In the six months ending March 31st we imported from India 7,486,000 cwts of wheat, as against only 4,024,000 cwts in the same period of the preceding year, while our imports from America were only 5,934,000 cwts, against 10,264,000 cwts.

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Provision Prospects.

The pork packing of the West for the summer season so far is about 60,000 in excess of corresponding period last year, and we look for a gain right along. Of course it is possible that the labor troubles may prove much more lasting than now anticipated. If they do, receipts and shipments of everything will naturally be retarded. But there is no question about the hog supply, and the outlook promises a fair demand for hog product at about present prices. In the present unsettled condition of affairs the country over it is idle to attempt to prejudge the future, so we refrain from comment. —Chicago Business.

Dressing Windows.

The Merchant's Review has often called attention to the gross neglect on the part of the average grocer of a proper and appropriate window display, and again and again pointed out the keen appreciation which the dry goods merchant displays in using it always to the best advantage. The above case noted by our Philadelphia exchange is a good illustration of how effectually one of the most enterprising and acute merchants in this country realizes the importance of making the most of his store windows. This fact reminds us of a circumstance that came under our own personal observation. A young man, who had been a good many years in the dry goods business, but had left it to engage in another, and, as we supposed, more profitable one, failed, and was reduced almost to beggary. Walking along a street in a large provincial city he saw a dry goods store with a very poorly dressed window. He directly went in and offered his services as a window-dresser. At first he was unsuccessful but became engaged in the course of a few days. The window was so improved and with it the trade that other dry goods merchants began to inquire the reason. This ultimately led to an offer from the second largest dry goods merchant in the city, which he accepted. If this is true of one trade it must also be true of another. Probably not to the same extent, but certainly in proportion to the facility for display. Young beginners in the trade cannot do better than cultivate this taste of window-dressing. —Ex.



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