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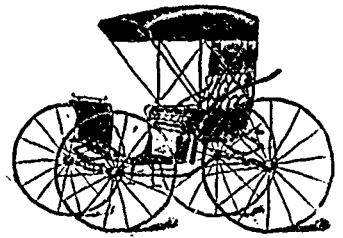
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**EDWARD L. DREWRY**  
WINNIPEG, MAN.

# THE COMMERCIAL

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

Fiftieth Year of Publication  
ISSUED EVERY MONDAY

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Changes for advertisements should be in not later than Thursday Morning.

Office Free Press Building.

STEEN & BUCHANAN,  
Publishers.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this Journal has been placed upon the desks of the majority of business men in the district designated above, including Northwest Ontario, the Provinces of Manitoba and British Columbia, and the Territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JULY 5, 1897.

## BANK OF MONTREAL.

We commented last week on the recent annual report of this great Canadian financial institution. The continued prosperity of this bank is a matter for satisfaction to business people throughout the Dominion, for the Bank of Montreal may be considered one of our great national institutions, the success of which is a matter of pride to patriotic citizens. This week we publish the annual financial statement of this bank in full, together with the very interesting address of the general manager. We are sure the business people of the West will take a keen interest in perusing the statement and address, considering the many important matters which are dealt with therein. The manager of a great financial institution like the Bank of Montreal has an opportunity of seeing into the financial and commercial situation of a community or country, such as is not possible to men whose business relations are more circumscribed. They are, we may say, able to view the situation from behind the scenes. On that account it is natural that business men who wish to be informed and keep up with the times should give careful consideration to the words which fall from the lips of our leading bank managers on the occasion of their annual meetings.

The Bank of Montreal is the second largest financial institution in Winnipeg, its branch having been opened here in 1878. Branches have also been established at several important western points, particularly in British Columbia.

Mr. A. F. D. MacGachen, of Lindsay, has very recently been appointed manager of the Winnipeg branch. Mr. Kirkland, who was the local manager since 1890, having been appointed manager of the Toronto branch.

## BANK OF HAMILTON.

The Bank of Hamilton has passed its first quarter century milestone, the recent annual meeting of the bank being the twenty-fifth event of this nature in the experience of the bank. The annual statement of the bank, presented at the meeting held at Hamilton, June 21, was a most satisfactory one. Notwithstanding the adverse business conditions prevailing during the past year, the profits were the largest in the aggregate of any year in the history of the bank, amounting to \$145,455. This sum was sufficient to pay the usual 8 per cent dividend, add \$50,000 to reserve, carry forward \$21,029, and write off \$5,000 on account of bank premises. The reserve fund now amounts to \$725,000 or equal nearly to 60 per cent of the bank's capital of \$1,250,000. This shows the bank to be in a position very satisfactory to its patrons and creditable to the management.

The bank of Hamilton is one of the latest of our financial institutions to enter the western field, the bank having opened its first western branch in Winnipeg less than a year ago—in August last. Since then a branch has been opened at Carman, a provincial town located in one of our best agricultural districts. Mr. B. Wilson has been in charge of the Winnipeg branch since it was established here.

## British Columbia Business Review.

The following report came to hand too late for last week:

Vancouver, B. C., June 22.—Wholesalers report a continuation of the tightness of the money market from last week and trade is somewhat affected thereby. However the strain can only be temporary. The cause of tight money is in the main due to overspeculation in the mine stock market, but as several of the mines situated on the seaboard are about to be developed, with the positive assurance that they will be continuous heavy shippers and dividend payers, it is altogether probable that the reaction in the apparent prosperity of the seaboard towns will be followed by a period of great business activity. The dullness is only apparent among the wholesalers and is local. On the other hand numerous handsome business blocks and residences are being erected in Victoria, Vancouver and New Westminster, and in New Westminster and Victoria there is not noticeable the same temporary depression as in Vancouver. In Victoria the wealth of the province is centered and trade conditions seldom vary the year around on this account. Besides this wholesale houses at the capital report that for the six months ending June 15, their business has been far ahead of the preceding six months, while the May

sales exceeded those of May, 1896, and those of April, 1897.

In New Westminster the salmon season is on and at this time money is moving easily. The merchants report business brisk.

In spite of the numerous disappointments that have overwhelmed the mining work on the seaboard, confidence is bound to be restored in a short time. The Golden Cache mine, the stock of which is held by half the male population of Vancouver, is going to commence crushing in August. The Alpha Bell, containing the Golden Cache ledge, is having a 100 foot tunnel driven into this vein. The Athabasca, a free milling proposition of Nelson, owned by people in Westminster and held by Westminster citizens, is already shipping ore to the Hall smelter with the possibility of early dividends being paid. The Fire Mountain on Harrison Lake near Westminster is being developed with a large gang of men. It is free milling and extremely rich. Half of the machinery for the mill is on the way from Chicago. The Tinhorn, held in Victoria, principally, have their mill a few miles from their mine. This mine has been proved for 1,400 feet and has \$100,000 worth of free milling ore in sight, according to the engineer's report. With all the facts before the citizens of Vancouver, this is not the hour to lose confidence. There are scores of other propositions almost as far advanced and almost the doors of Vancouver, Victoria and New Westminster.

## HIDES, WOOL, ETC.

The American Wool and Cotton Reporter, of Boston, says: The tendency is unquestionably firmer, especially in Australian wools, which have appreciated 1-2c. Manufacturers have been in the market to a limited degree. Most of the attention has been given to foreign wools, although a fair amount of Territory, California and Oregon wools have been disposed of.

The Medicine Hat News says: Frank Lightcap, of Winnipeg, who is buying wool for Jas. McMillan & Co., of Minneapolis, has been in Maple Creek for the past two or three weeks and has purchased most of the clip marketed there. The price paid was about 10c per pound for unwashed fleeces. Sheep ranchers around the Creek report a great crop of lambs, the best for several years.

Hides hold firm at Toronto at 8c for No. 1 cows, and 8 1/2c for No. 1 steers; 1c less for No. 2.

The Toronto Globe says: There have been many United States buyers in the Canadian markets this week. They are buying all the wool for speculators in the United States that they can get, and the markets are very active at 1c advance on last week's prices. Local dealers say that the new tariff at Washington is expected to be in force on July 1, and that after the next day or two it will be useless to buy wool with the expectation of getting it into the United States before the new tariff takes effect. The total clip in Ontario is estimated at 4,000,000 to 5,000,000 pounds, and it is likely that 1,500,000 to 2,000,000 pounds of that will be shipped to the United States. The increased demand for export has resulted in a very large and active movement. Local dealers are now quoting 19c to 20c for washed fleece.

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330 Main Street, WINNIPEG

**BANK OF MONTREAL**

**REPORT AND PROCEEDINGS OF THE ANNUAL MEETING.**

The seventy-ninth annual meeting of the shareholders of the Bank of Montreal was held in the board room at one o'clock, on Monday, June 7th.

There were present Hon. George A. Drummond, vice-president; Messrs. Hugh McLennan, W. C. McDonald, E. B. Greenfields, Hector Mackenzie, Hon. Jas. O'Brien, Donald Macmaster, W. W. Ogilvie, F. T. Judah, Angus W. Hooper, J. W. Howard, Richard White, James Wilson, Jr., W. J. Buchanan, M. Burke, H. Mason, Alex. Mitchell, H. Drummond, W. Wallace, E. Rawlings, F. H. Simms, John Moison and J. McArthurly.

On the motion of Mr. John Crawford, seconded by Mr. John Morrison, Hon. George A. Drummond, vice-president, was unanimously voted to the chair, in the absence of the president, Sir Donald A. Smith.

On the motion of Hon. James O'Brien seconded by Mr. Donald Macmaster, it was agreed: "That the following gentlemen be appointed to act as scrutineers. Messrs. W. J. Buchanan and Angus W. Hooper; and that Mr James Aird be the secretary of this meeting."

The report of the directors to the shareholders at their 79th annual general meeting was read by Mr. Clouston, the general manager, as follows:

**REPORT.**

The directors have pleasure in presenting the 79th annual report, showing the result of the bank's business of the year ended 30th April, 1897.

Balance of profit and loss account, 30th April, 1896 \$ 856,348.19  
 Profits for the year ended 30th April, 1897, after deducting charges of management, and making full provision for all bad and doubtful debts ... 1,230,561.79

Total ... \$2,086,909.98  
 Dividend 5 per cent, paid 1st December, 1896 ... 600,000.00  
 Dividend 5 per cent, payable 1st June, 1897 ... 600,000.00

Total ... \$1,200,000.00  
 Balance of profit and loss account carried forward... 886,909.98  
 A new branch of the bank has been opened at New Denver, B. C.

The directors decided to erect a building for the bank's use at Victoria, B. C., and it is now approaching completion.

All the offices of the bank, including the head office, have been inspected during the past year.

DONALD A. SMITH,  
 President.

**GENERAL STATEMENT. 30th APRIL, 1897.**

Liabilities.	
Capital stock ...	\$12,000,000.00
Reserve ...	\$ 6,000,000.00
Balance of profits carried forward ...	886,909.98
<b>Total</b> ...	<b>\$ 18,886,909.98</b>
Unclaimed dividends ...	8,046.01
Half-yearly dividend, payable 1st June, 1897 ...	600,000.00
<b>Total</b> ...	<b>\$ 7,494,955.99</b>
<b>Total</b> ...	<b>\$19,494,955.99</b>

Notes of the bank in circulation ...	\$ 4,563,380.00
Deposits not bearing interest ...	11,887,002.27
Deposits bearing interest ...	28,137,088.89
Balances due to other banks in Canada ...	12,393.73
<b>Total</b> ...	<b>\$44,000,530.89</b>

Assets.	
Gold and silver coin current ...	\$ 2,495,062.59
Government demand notes Deposit with the Dominion government required by act of parliament for security of general bank note circulation ...	3,124,192.50
Due by agencies of this bank and other banks in foreign countries ...	265,000.00
Due by agencies of this bank and other banks in Great Britain ...	7,750,882.14
<b>Total</b> ...	<b>\$14,614,650.87</b>

Balances due by other banks in Canada ...	\$ 18,877.18
Dominion and provincial government securities ...	1,410,798.07
United States railway bonds ...	3,325,010.08
Notes and cheques of other banks ...	1,201,658.72
<b>Total</b> ...	<b>\$20,545,256.01</b>

Bank premises at Montreal and branches ...	600,000.00
Current loans and discounts (probate interest reserved) and other securities and assets ...	36,725,725.42
Debts secured by mortgage or otherwise ...	98,760.14
Overdue debts not specially secured (loss provided for) ...	125,745.31
<b>Total</b> ...	<b>\$36,950,230.87</b>
<b>Total</b> ...	<b>\$64,095,486.88</b>

E. S. CLOUSTON,  
 General Manager.

**THE GENERAL MANAGER'S ADDRESS.**

Mr. Clouston said: Referring to the balance sheet submitted to you at this meeting, there are several important changes which it may be as well to give some explanation of. In fact, the figures without an explanation would convey a wrong impression. The first change of any importance is an increase of \$3,701,000 in deposits not bearing interest. This is nearly all of a temporary character, caused chiefly by government deposits, and will probably disappear before long. In deposits bearing interest there is a large increase of \$3,916,000. Aside from the steady increase in our savings bank deposits, there are some special amounts here which also lack permanency. I cannot say that bankers at present regard with any great degree of pleasure the increase in this item, particularly when they, like ourselves, are obliged to lend it abroad at a nominal rate. Our cash reserves have increased \$411,000, a small amount proportionately for the increase in liabilities, but as we are so strong in immediately available resources elsewhere, it is a matter of little moment. There is an increase of \$2,610,000 in the amount due us by agents in Great Britain, which is an immediately available asset, though not a very paying one at present rates. The appearance of the item in the statement of Dominion and provincial government securities is due chiefly to an operation in the bonds of this province and will very

likely not remain there long. Our United States railway bonds have increased \$897,000. This item constantly changes, as we are active dealers in them, and frequent participators with other banks in bond issues. Our loans have increased \$1,956,000, principally from a desire on the part of the business community to pay duties in anticipation of a prospective change in the tariff, partly also from a general expansion in our business. Our debts secured and unsecured have increased \$185,826, not a very large sum considering the trying year we have just completed. The same remark applies to our profits, which show a falling off of \$10,635.

Altogether you will admit we are in an exceptionally strong financial position, but not one in which we can make much profit with the present low value of money in foreign markets. In fact, each succeeding year seems to increase the difficulty of maintaining our profits, and when, in addition, we are obliged to provide for the shrinkage in values naturally resulting from the prolonged depression in business, it is almost a matter of surprise that we are able to appear before you with so good a statement as the present.

It has been said that, like Joseph's kine, bankers have seven fat years and seven lean ones, and it ought to be about time for the lean ones to cease, for, since the Baring crisis in 1890, the world has experienced a succession of financial shocks and disasters without parallel in its history, partly the natural result of business depression through overtrading, over manufacturing and other causes, but part of it forced on the financial world by those who should have been the buttresses between it and harm. Whether we are through with their time only can tell. With the settlement of the European question, which seems probable, at least temporarily, and the adjournment of the legislative bodies here and in the United States, the business community may have a chance of taking breath and commencing another struggle to attain prosperity. In the United States there are signs of the sunshine breaking through the clouds, and a particularly bright gleam was Secretary Gage's statement the other day that the present administration was determined, once the tariff was out of the way, to take up the question of placing the currency of the country on a sound basis. With our large interests in the United States we naturally give them our heartiest sympathies to any effort in that direction.

Canada has fortunately been comparatively free from financial heresies, and to that we owe in a large measure our comparative immunity from the troubles which have agitated the neighboring country during the last few years.

In Canada the future is still shrouded in uncertainty. The past year has been very disappointing, a year of unsettling incidents and there have been a considerable number of failures, more will have to follow unless some improvement takes place this year. The position, so far as I can read it, is this, and it seems to me a very delicate one: Any further depression coming on a community already weakened by a long fight against adverse circumstances, will precipitate a very serious state of af-

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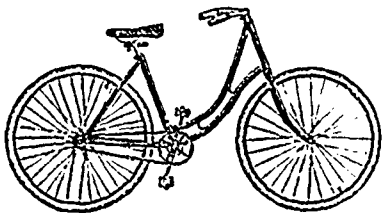
We have a complete modern and improved plant for the manufacture of Sash and Doors, and are prepared to supply these and other goods of our manufacture promptly and at the most reasonable prices.

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fair, worse than anything we have yet had to encounter. On the other hand a settlement of the tariff, with a due regard to established interests, a good crop with fair prices, lenient treatment and judicious assistance meantime to those in business, may yet make this year the beginning of a prosperous cycle. The position is not by any means hopeless. Crop prospects are good in the Northwest, fair in Ontario, though backward in Quebec. Mineral development still continues in the west, and is adding daily to the wealth of the country. Though our lumber trade with the United States is not in a satisfactory position, our trade with England is good. The manufacture of pulp promises to grow into a most important and valuable industry, for in this country we have unlimited quantities of the finest raw material in the world, with magnificent water power and reasonable labor. The cheese and butter trade promises to be a large one, and we appear to be on the eve of a large development in our bacon and ham trade. Negotiations, judging from the newspapers are practically completed to build a railway into the British Columbia mining region. This of itself will be almost sufficient to start the hands of the commercial barometer towards fair weather. The position is not by any means hopeless, but requires careful treatment and all the encouragement that can be given.

If there are any questions from the shareholders, I will have much pleasure in replying to them.

#### THE VICE-PRESIDENT,

Honorable George A. Drummond, said: I trust that the shareholders of the Bank of Montreal will agree with the directors in considering the results of the year's business as satisfactory, and in view of the times as evidently creditable to the general manager and staff. The stagnation due to the prevailing distrust and uncertainty which we have had to chronicle for several years past still prevails. Doubts as to the character of impending tariff legislation produced an unsatisfactory state of business during the winter months, and anxieties on this score still exist. The victory of the sound money contest in the United States failed to re-establish confidence, as the successful side set itself to a readjustment of the tariff before dealing with the currency. On both sides of the line, therefore, similar causes of an unsettling character exist and it may without dispute be asserted that no more potent influence is to be found to retard the investment of capital, and delay the progress of the country than frequent changes in its fiscal policy. The battle of sound money against heresies of various kinds in the United States, which late events would appear to be settled, we are assured is only postponed. We are even promised a transfer of its malign influence to our own country. Should these prognostications have any solid foundation, the end of our bad times can scarcely be told to be in sight. Every reflective man must, I think, have arrived at the conclusion that we and our neighbors to the south have too much law-making constantly going on, and the attention is forced upon me that the causes of business are far too much disposed to abandon the political duties of every citizen, to those less occupied

with affairs than themselves, with the result which might be expected, that they only awake to a feverish period of indignant and anxious remonstrance when they find their interests imperilled by legislation which might have been prevented at an earlier stage. Statesmen of all parties deplore the absence of men of weight and experience in finance, commerce and trade from the ranks of those available as originators of the commercial legislation of the country. It is matter of common experience that a sense of relief is felt in the great centres of the country during the brief intervals when no active law-making is going on. If these things be so, it follows that the business of legislation is every man's business, and that it is false economy to shirk a painstaking participation in the work of legislation.

No law of importance affecting this institution, or banks generally, has been passed, or so far as I am able to judge, is likely to pass this session. One act concerning interest was introduced, which most certainly would have brought about far reaching consequences and most inconvenient results, but it has been withdrawn, and another bill substituted to which little objection can be offered. I am bound to say that the original bill was an honest attempt to deal with the gross evils of usury by individuals, but its withdrawal is just another example of the difficulty of striking those without disturbing the wholly beneficial operations of regulated banking.

While the Bank of Montreal conducts its affairs with a weighty sense of its responsibility as an institution with which the credit and financial stability of the country is intimately bound up, it at the same time fully recognizes the fact that any policy of finality or lack of enterprise is inseparably and surely one of decay and decadence, and the shareholders will, I trust, approve the progress made in the extensions of the year. The branch at St. John's, Newfoundland, is solidly established there, and while a valuable branch to the bank, has received a large measure of popular support and confidence, and is I trust, of use both to the government and the commercial community of that province. The great mining districts of British Columbia has also received the attention of the Bank, and agencies have been opened in New Denver, Nelson, Rossland and Vernon.

The great mineral wealth of British Columbia has been proved by the discovery and development of many valuable mines. The abundance of fuel, labor and water and the facilities for transport in that Province should enable this portion of the Dominion to compete in the economical production of the precious metals on favorable terms compared with any other known mining district in the world, but I would deprecate in the strongest terms the reckless spirit of gambling which prompts investment in unproved properties. Such properties should not be taken on any other basis of valuation than the chance that they may turn out of no value whatever. Fortunately, the number of proved and valuable properties is already sufficiently great to place the enormous mineral wealth of the Province beyond all question, and the fact must be matter of congratulation to every one.

Last season crops were expected to be only fair. It was known that in Manitoba and Northwest Territories the area sown was less than in 1896, but the crop was harvested in good condition, and owing to the advance in the price of wheat, probably realized as much as the crop of the preceding year. In Ontario, on the contrary, drought prevailed to the serious detriment of the crops of all kinds. In Quebec and the Maritime Provinces, coarse grains and hay were a good crop. For the present year it may be said that in Manitoba and the Northwest things never looked better, and the area under wheat is large. In Ontario everything looks well, though reports of injury to fruit from local frosts come from various quarters, but are evidently not important. In Quebec the scarcity of snow last winter unquestionably killed some pasture, but the copious rains, which appear to retard vegetation now, will unquestionably if good weather comes, go far to secure a good yield of the staple productions, hay and coarse grains.

The prospects of the shipping trade are generally fair. Over five million bushels of grain were cleared from this port in May, and freight engagements up to August and September are reported, which is almost unprecedented. It is reported also that rates are as good as last year. In lumber, trade with Great Britain has been in actual shipments and engagements fully 50 per cent. in excess of last year, while the dread of advanced customs duty by the United States has stimulated shipments to that country by rail and water.

The facilities for handling butter and other products by cold storage, both on land and sea, promise to revolutionize the trade, and may, if due care be taken to secure a uniform and good quality in our staple products, be of immense service to this country.

I trust I may be absolved from blame if I make a departure from the strictly business character of our annual meetings. If somewhat exceptional, the circumstances are not less so. I consider my duty would be imperatively performed if no reference were made to the approaching celebration of the sixtieth anniversary of Her Majesty's accession to the throne. It seems to be a matter of congratulation that Canada will on this occasion be represented in London by a gentleman so intimately connected with this Bank, and so well qualified to do justice to the interests of Canada, as Sir Donald Smith, the High Commissioner. Every member of both political parties will gladly agree that in Mr. Laurier the reputation of Canada will not suffer comparison with any other portion of the Empire, either in character or great qualities. The occasion is one which in the very nature of things is extremely unlikely ever to recur, and may well be celebrated with enthusiasm and rejoicing, wherever the name of England is known. Sentiment has no place in the administration of a bank, but sentiment, nevertheless, on occasion given brushes aside all personal interests, and rules with overpowering force the individual and the nation alike. It sets fleets and armies in motion and sways the destinies of whole races of men and the mightiest empires. Glorifying as we do in the achievements of the great people of which we form a part, and in their history which is our history, we



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Dear Sirs—We have pleasure in stating that the quality of the flour made in the Winnipeg mills, of which we have imported considerable on this crop, has given the highest satisfaction to everyone who has baked it. Glasgow is pre-eminently a city of large baking establishments, some of them with a capacity of 2000 barrels per week, and all managed by gentlemen well qualified to give a sound verdict on the merits of any flour. With remarkable unanimity they have expressed the opinion that nothing finer than your Patent grade has ever been placed on the market. The baking results have been exceptionally high, both in regard to color and out-turn, and we can invariably command a higher price. We are, yours respectfully,

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Each bag guaranteed. Sewn without Special Twine, Red, White and Blue.

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Unequalled for fine Cakes and Pastries. Stands unrivalled for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.



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It pays to handle the best. Dealers who sell "PLYMOUTH" brands, secure the best trade. We will be pleased to quote for unoccupied territory.

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WINNIPEG, MAN.

can approach our beloved sovereign with heartfelt congratulations undiminished by distance in intensity or sincerity. We can recall with just pride, that during Her Majesty's reign the population of the British Isles has increased nearly one half, and the empire, in area and population, more than doubled, while its commerce has more than trebled. Those salient facts can escape the observation of no one but it may not be unfitting to recall features not less important, but like the victories of peace often less regarded. During her beneficent reign, the advances in all that make for the well-being of every class of her subjects have been beyond all precedent in the past. Cruel and unjust laws have been repealed, freedom of speech has disarmed and banished sedition, and the products of every clime have been laid under tribute to minister to the comforts and material enjoyment of the masses. The sick and the wounded poor are systematically tended with zeal and loving care, which is armed against disease and pain and death by scientific discoveries mightier than all previous ages of the world can parallel. Preventable disease has been rapped with and the span of human life prolonged. The bonds of the slave the world over have fallen, and wherever the British flag flies, there is proclaimed the reign of liberty, of law and settled right. Mighty forces of nature have been impressed into the service of man. Steam and electricity have annihilated time and space, the ocean has been bridged, the desert smoothed and the dark places of the earth are daily growing less. Can we therefore hesitate to give our heartfelt and loyal congratulations to our beloved sovereign, with loving admiration for her life and work, for her unwavering devotion to the onerous duties of her station, for her unflinching courage, her steadfast adherence to constitutional rule, her unrivalled personal influence among the sovereigns of Europe, above all for a life given to all that is noble and just and good. God save the Queen.

#### THE DISCUSSION.

Mr. John Morrison, in rising to speak on the report, referred to the death of Mr. J. H. Molson, whom he spoke of as a man of a quiet and retiring disposition, who did not take the part in civic or political life that his abilities eminently fitted him for. They must all feel, even those who were only slightly acquainted with him, that they had lost in his death, a personal friend.

The chairman moved, seconded by Mr. Hugh McLenan, "That the report of the Directors now read be adopted and printed for distribution among the shareholders."

Mr. John Crawford spoke in favor of the shareholders being made acquainted with the gross profits and gross losses, and stated that the banks in England and some other portions of the British Empire, were obliged by their constitution to give the gross receipts. He suggested two ways of increasing the dividends, 1, by economy in the internal management of the bank, if that were possible; 2, by paying smaller interest on the enormous deposits. He advocated the payment of quarterly dividends, and considered that the Banking Act should be amended in regard to the election of bank directors, who should

hold office by rotation for a stated term. He desired that the Directors would consider this, and went on to say that the failure of many of our institutions would not have taken place if there had been rotation on the part of the Directors. When gentlemen were elected year after year, they were apt to get into a groove from which it was almost impossible for them to extricate themselves. The rotation system would obviate this, and would be a stimulus to each Director to thoroughly qualify himself for the position of President.

The Chairman—On behalf of the Board, I would reply to two or three points on which Mr. Crawford touched. As to our not stating the gross profits and enabling every shareholder to estimate what the losses have been and how they came about, that has been threshed out pretty fully previously, and I do not think that I need touch upon it. I have not changed my views on the matter, and I see that he has not changed his. With regard to the last point on which he touched, the compulsory retirement of a portion of the Board and rotation of management, I think there is a great distinction to be drawn between the management of such an institution as the Bank of Montreal and some other institutions in which the service is of a more perfunctory character. I admit that in some institutions it has been absolutely requisite to make changes, and I myself have advocated the matter most strenuously, because the institutions, under the continuous control of one class of minds, had got into a condition of dry rot. In some institutions in this city, the principle of rotation was introduced to the greatest possible advantage. But in the Bank of Montreal I can certify that the Directors give a painstaking attention to their duties, and after a while the experience they gain makes them more valuable to the Bank and more valuable to the remainder of the Board. This would be lost if their connection with the institution were abruptly terminated at a certain period. In the management of a bank you must have men who are actively engaged in business. If you want really valuable opinion upon current events in the business world, you must have men not only of past experience, but of present contact with business. If you look over the business community in this city you will see that the number of men eligible to the post of management of the Bank of Montreal, and who are at the same time shareholders, is vastly limited. Nearly every one that possesses the requisite capacity is engaged in some other bank, and it is a delicate matter to invite a director of another bank to abandon that bank and come to us. The choice is, therefore, extremely limited, and the suggestion would have to be very carefully considered before it was adopted, at least heartily by myself for one. I do not know that Mr. Crawford is absolutely right with regard to any large majority of the English banks declaring their gross profits and losses in their annual statements. On the contrary, I am inclined to think that some of the largest do not. However, that may be, it would be in the highest degree inconvenient for this institution which possesses over forty agencies between the Atlantic and the Pacific. If such a system were adopted, a large pro-

portion of the results would have to be taken by guesswork, for it takes the great part of a month to receive the reports from the various agencies, and in the final adjustment of accounts for the year and the declaration of a dividend, the last month has to be taken by estimate. This has to be done for two reasons: 1, our dividend is declared some time in advance; 2, the final examination of the accounts from the various agencies is not to hand. Therefore, if you had quarterly dividends, they would be true as regards two months out of the three; they would be guessed in the third. I think apart from any other cause, that it would be dangerous, if not impolitic thing to consider quarterly dividends. I can only say that the directors have strained every effort to conduct the bank with due regard to economy, and I am satisfied that it is so conducted.

The General Manager in reply to Mr. Crawford's remark, that all the English Banks gave a statement of their working expenses, said that he did not think the Bank of England did so, and that he had before him a statement of the National Provincial Bank of England, and one of the largest banks in England, which certainly does not give such information.

Mr. Crawford said that all the banks did of which he had any account.

The motion for the adoption of the report was then agreed to unanimously.

#### VOTES OF THANKS.

Mr. Hector Mackenzie moved:

That the thanks of the meeting be presented to the President, Vice-President and Directors for their attention to the interests of the Bank.

This was seconded by Mr. F. T. Judah, and adopted.

Mr. W. W. Ogilvie moved:

That the thanks of the meeting be given to the General Manager, the Inspector, the Managers and other officers of the Bank for their services during the past year.

In supplementing the motion, Mr. Ogilvie remarked that he had occasion to meet the officers of the Bank frequently, and he had always admired their loyalty to the institution. He thought that the Bank had reason to be proud of its officers.

Mr. E. B. Greenshields seconded the motion, and added his testimony to what Mr. Ogilvie had said as to the loyalty and ability of the officers of the Bank.

The motion was unanimously concurred in.

The General Manager—I have to thank you, on behalf of the officers, for the very kind way in which you have spoken of their services to the Bank. I have to regret the loss this year of two good men, Mr. Brough, of Toronto, and Mr. Plummer, of Stratford, both very valuable men, whose loss I feel very severely.

Mr. Alex Mitchell moved:—

That the ballot now open for the election of directors be kept open until three o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time, and for that purpose only, this meeting be continued.

This was seconded by Mr. F. H. Simms and unanimously carried.

On the motion of Mr. John Morrison, seconded by Mr. John Crawford, a hearty vote of thanks was accorded to the Chairman.

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The Dingley Tariff, which places a heavy duty on Canadian Wool, will not affect our operations, as we have complete home and foreign connections for the disposal of the clip. We are in the field to purchase the 1897 clip of Manitoba, the Territories and British Columbia.

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HARRY LEADLAY,  
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## Seneca Root

We are in the field to purchase the 1897 crop of Seneca Root. We will pay the highest market price and guarantee honest weight and prompt returns for all consignments sent us.

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DEALERS IN HIDES, WOOL, ETC.  
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Manufacturers of

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In every district where we are not represented to sell our high grade Fruit and ornamental trees, shrubs, berry bushes, hedging, roses, seed potatoes and bulbs. Apply now and get choice of territory; steady employment the entire year round at good pay. Send \$1 for sample Jubilee package of our two year old transplanted gooseberry bushes for Fall delivery.

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Rolled wheat and Breakfast Cereals.  
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OUR SPECIALTY—Consignment of produce from Manitoba and Northwest Territories.  
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Special attention given to Teas, Coffees, Dried Fruits, Canned Goods, Butter, etc.

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## THE DIRECTORS.

The ballot resulted in the election of the following gentlemen:—R. B. Angus, Esq., Hon. G. A. Drummond, A. F. Gault, Esq., E. B. Greenshields, Esq., W. C. McDonald, Esq., Hugh McLennan, Esq., W. W. Ogilvie, Esq., A. T. Paterson, Esq., Sir D. A. Smith, G. C. M. G.

At the meeting of the Board of Directors on Tuesday, the 8th instant, Sir Donald A. Smith was elected President and Hon. G. A. Drummond, Vice-President.

## Grocery Trade Notes.

Barbadoes molasses has advanced 1c at the Islands to 6c.

Sugars declined 1-8c at Montreal on June 24 to 4 to 41-8c, as noted by telegraph in The Commercial last week.

The Montreal Gazette says: The coffee market is dull and easy in sympathy with advices from primary points, but values show no actual change in the absence of any important transactions. We quote: Maracaibo, 17c; Santos, 11c to 13c; Rio, 11c to 13c; Mocha 22c to 24c, and Java, 22c to 25c.

The Montreal Gazette says: There has been no improvement in the tea market and not much is anticipated for another month yet, or until retail buyers work off their surplus supply of old stock. The new crop Javan teas offering on this market referred to last week, have so far met with a slow sale, there being only one lot of 100 packages placed at 18c to 19c. High grades are offering at 20c to 26c, but no sales have yet been made of these. A lot of 200 chests of old crop black was sold at 13c to 14c, and some small lines of Ceylons at 15c to 16c. Cable advices report the market for Ceylons as being very firm.

A Montreal report says: There has been an active demand for new-packed canned salmon during the past week, the sales aggregating 12,000 cases have been made here at \$3.75 f.o.b. coast. This makes a total of 14,000 cases sold here in two weeks, and the prospects are that the demand will continue, as stocks of old second hands are said to be small as compared with previous years.

## CALIFORNIA FRUIT CROP.

Mr. Perse, of Tres & Perse, Winnipeg, returned last week from an extended western trip. Mr. Perse visited the fruit districts of California, with the object of looking into the fruit crop prospects of the present year, as the firm handles large quantities of these goods in the Winnipeg market. The outlook, Mr. Perse says, for a large crop of apricots and peaches, and there will be a good average crop of prunes.

Regarding the condition of the fruit-growing industry in California, Mr. Perse says the fruit farmers have to work hard to secure moderate returns. He visited several old Manitoba men who are now fruit farming in California, and while their farms look very fine and enticing, they are not so prosperous as the farmers of California, if as much so. Farmers do not work as hard as in California, all the year round, and are doing as well if not better.

As for the climate, he found it exceedingly disagreeable owing to incessant wind, dust and heat. The sand

worked in everywhere and with the heat was a continual nuisance.

Mr. Perse visited the Kootenay country on his way west. The "loom" was then quieting down at Rossland, where he thinks things have been rather overdone, a 30-foot lot with a small building having sold for \$6,000. Kaslo, he thinks, has many advantages as to location. Mr. Perse bought a property in Kaslo on his way west and since his return he has been offered a considerable advance on the price paid.

## IMMIGRATION LITERATURE.

The immigration pamphlet, issued recently by the Western Canada Immigration board, under authority of the Dominion department of the interior, is undoubtedly the best thing in the nature of immigration literature published for a long time. The pamphlet is a novelty, both as regards the facts it contains and the manner in which these facts are presented, while the work, from a mechanical point of view, is very creditable and very attractive. The important feature of the pamphlet is the actual evidence given by actual settlers from all parts of the country. The pamphlet is, therefore, not after the usual style of immigration literature, prepared by some clever writer, who has to draw on his imagination for facts and illustrations, but it gives the actual experience of hundreds of settlers, written in plain, blunt language. The Commercial regards the pamphlet as a happy hit in the line of immigration literature.

## MANITOBA WHEAT MOVEMENT.

Receipts of wheat at Fort William for the week ended June 26, aggregated 301,439 bushels, the shipments were 281,353 bushels and the quantity in store was 1,707,430 bushels. For the corresponding week last year receipts were 269,568 bushels, and shipments 145,571 bushels. Stocks in store a year ago were 1,705,000 bushels.

## British Columbia Business Review.

Vancouver, B. C., June 28.

Retailers in Victoria report the holiday trade better than for several years past. The Colonist says: Yesterday's trade—the first seemingly of a new season—caused hopes to rise. Fruit stores, excluding those never closed save in the small hours of the morning, opened with beautiful displays, the luscious peach and apricot, the tempting tomato and the California apple being conspicuous in the show for their newness in the market. Strawberries have it is considered, seen their best market, and the supply will soon begin to grow short. With fish dealers and butchers the most important feature of trade is the impetus it has received through the presence of so many warships in Esquimalt. The time has again come when salmon is one of the heaviest supplies fish dealers carry.

The press of New Westminster reports that merchants claim that business is improving rapidly, and the worst of the dull season is past. In Vancouver mining is flat, but business generally is recovering from the recent depression. There is great activity in shipping while numerous vessels are loading lumber for all parts of the world.

There are not numerous changes in the markets. Old potatoes are out of the market. Yellow onions have come in and are quoted at 1-1-2. The flour and feed market is still very firm. Hay will be coming in shortly but owing to a dry spell the crop will be short. Fruit is abundant. The new fruit prices are as follows: Plums 20 lb box, \$1.25; peaches, 20 lb box \$1.25; apricots, 20 lb box, \$1.00.

In a short time it is expected that several mines will be paying dividends that are owned on the seaboard, and in the restored confidence in the mining world will come more activity in trade.

The Fire Mountain mine, Harrison Lake, a particularly rich free milling proposition, close to Westminster, have a stamp mill on the way from Chicago. It will be on their site by Sept. 1st. The Quhom Fairview Oka-Quagan, another rich, proved free milling property have an immense 20 stamp mill now on their site and will commence crushing shortly.

The Athabasca, of Nelson, still another free milling claim, is already shipping ore to the Hall smelter with every indication of becoming a dividend payer.

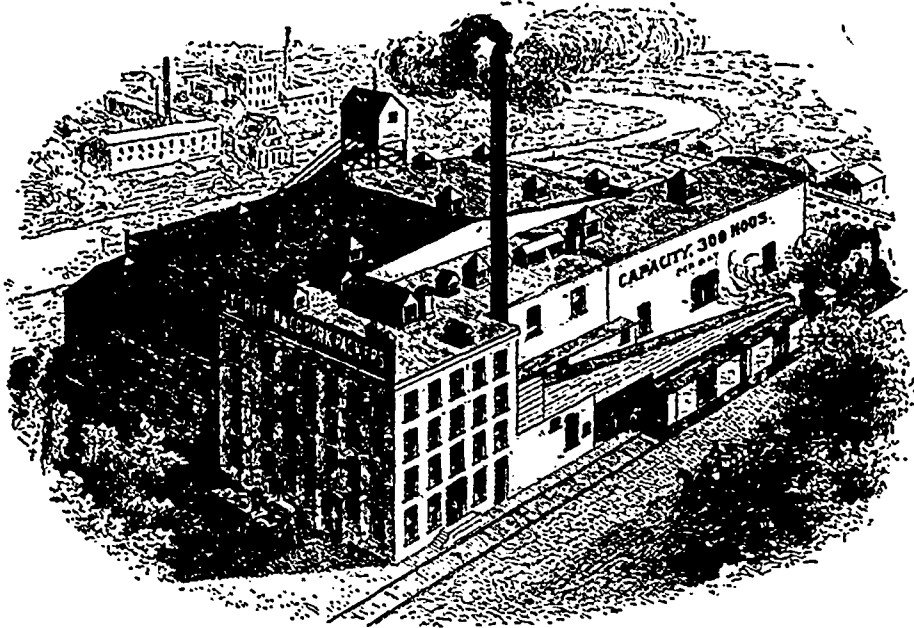
The Golden Cache will crush the 1st of August.

With the exception of the novel World's Fair number of the Cosmopolitan, which reached a price of five dollars a copy after the last edition had been exhausted, no stronger number of this magazine has ever been issued than that of July, 1897. The report of Julian Hawthorne, the special commissioner sent by the Cosmopolitan to India to investigate the plague and famine, will open the eyes of the world to conditions which were scarcely suspected. The same number contains what is claimed to be the greatest poem of this quarter of the nineteenth century. This new rendering of Omar Khayyam's Rubaiyat, which departs entirely from Fitzgerald's, occupies four pages. Amelie Rivers reappears as a story-teller for the first time since her marriage with Prince Troubetzkoy.

Washington, June 28.—The senate made good progress on the tariff bill to-day, disposed of the paragraphs relating to hides, which have been the source of such controversy. As finally agreed on, the duty on hides is placed at 20 per cent. ad valorem, in place of 11-2 cents per pound as originally reported by the finance committee. On the iron ore paragraph the pending provisions gave a duty of 40 cents per ton on iron ore, including manganese iron ore and the dress or reshim from burnt pyrites, with a proviso relating to the account to be taken of moisture in weighing the ore. Mr. Allen offered a new amendment, which was agreed to, adding to the first clause of the paragraph as reported; manganese ore, \$1 per ton; also "basic slag," ground or unground, \$1 per ton.

Mr. Allison proposed a substitute for the paragraph relating to cattle, as follows: Less than a year old, \$2 a head; on all other cattle, if valued at not more than \$12, \$3.50 a head; valued at more than \$14, and not more than \$25, 25 per cent. ad valorem; valued at more than \$25, 30 per cent. The substitute was agreed to.

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Mention *The Commercial*

## Winnipeg Board of Trade.

A general meeting of the board of trade was held Tuesday afternoon, with the following members present: Messrs. D. W. Bole, president; P. Gallagher, T. D. Robinson, Capt. G. F. Carruthers, C. A. Baskerville, S. J. McGaw, David Horn, T. McCaffry, D. K. Elliott, Andrew Straug, J. H. Ashdown, T. D. Anderson, E. L. Drewry, F. H. Mathewson, A. M. Nanton, R. J. Whitha, Jas. Porter, S. Spink, F. L. Patton, Stephen Nairn, R. L. Richardson, M. P., D. G. McBean, D. S. Johnston.

The president reported the actions of the council at its various meetings as published from time to time, having reference to the garnishing of wages of civil servants, the excessive rates of the Dominion Express Co., the proposed limitation of the legal rate of interest to 6 per cent the representations to the city council on the subject of gas franchise, the inspection of electric and gas light metres, the St. Andrew's rapids, legal rate of interest on judgment debts, Bell Telephone Co's movement for higher rates, discrimination in rates to Winnipeg, against freight coming to Fort William by independent steamers, Rat Portage mining convention, collection of mail matter from postoffice boxes, and the Crow's Nest Pass railway rates.

In connection with the St. Andrew's rapids item, Mr. Ashdown stated that, with the consent of the minister of the interior, Mr. Stephenson, of the crown lands department, was now preparing a report, which would be submitted at a later date, giving information as to the resources of Lake Winnipeg. He (Mr. Ashdown) had seen the plans prepared by Mr. Coste; an alternative plan and a system of berchs which appeared very complete. The department appeared to be very much in favor of the work going on but there seemed to be doubt as to deriving a revenue from the water power, and considerable additional expense would be required. Mr. Coste gave assurance that the damming of the river would not raise the water in Winnipeg on an occasion of a flood.

The president spoke of his invitation to the Rat Portage mining convention and his attendance; he said he considered the convention a great success, and a very representative body, gentlemen from South Africa, California, Colorado, British Columbia and elsewhere having been in attendance. After a full inspection, gentlemen capable of judging had verbally reported that the prospects were very bright indeed from a mining standpoint. In view of a proposed discrimination against Winnipeg in the arrangement between the government and the C. P. R. for the Crow's Nest Pass railway it had been thought desirable that a representative of the board should go and discuss the matter with the authorities. Mr. Ashdown had kindly consented to go, and had made a very favorable report to the council.

Mr. Ashdown went over the ground very much as he had done when he returned on his return from the west, telling how he had sought to obtain a reduction of rates to apply to Winnipeg and points west. He found a strange misconception existing that the 15 per cent reduction made years ago had put Winnipeg in a preferable position, but he had been able to show that there

was a discrimination of 3 cents to 14 cents against Winnipeg. Mr. Shaughnessy had then written to Hon. Mr. Sifton stating that it was not intended that the relative position of Winnipeg should be affected. He (Mr. Ashdown) had tried to get them to go further, and at Mr. Shaughnessy's request had put his views in writing; these were now a subject of negotiation, and he did not think it best to give details.

Mr. Nairn asked that the high local rates on grain should be taken up. Mr. Ashdown said this matter had been overlooked. He suggested that the grain men should prepare a report to aid the committee.

The president announced the names of four new members who had been admitted by the council; Messrs. Henry Byrnes, Cash and Door Manufacturer; D. B. Hanna, Superintendent Dauphin railway; T. McCaffry, manager, Bank; Geo. Brian, of Brian & Lee.

The following standing committees were re-elected:

Board of grain examiners—S. A. McGaw, J. A. Mitchell, S. Nairn, S. Spink, D. G. McBean.

Board of flour and meal examiners—S. Nairn, R. Muir, S. Spink, F. W. Thompson, C. H. Steele, G. V. Hastings.

Board of hide and leather examiners—E. F. Hutchings, P. Gallagher, H. Leadley, A. Carruthers, F. W. Reimer.

General grain committee—All the members of the board engaged in the grain and milling trade.

Mr. Straug asked about the mail service on the Dauphin road.

Mr. Richardson explained that some contracts had still a length of time to run before a change could be made.

Mr. Ashdown said the matter had not received attention, the department being a large one.

Mr. Whitha desired an expression favoring the giving of a few months' pay at least, to officials of the land office, who after fourteen years' service had been thrown out of employment with no notice. He could not find in this way a man who had been with him for years and years.

The president sympathized to a large extent with the feeling expressed; but thought action had better be taken by individual citizens.

Mr. Ashdown said it had been published in the papers that the officials were to get three months' pay.

Mr. Richardson thought, from conversation with Hon. Mr. Sifton, that it was proposed to deal leniently. He thought it would be a mistake for the board to take action.

## WINNIPEG AND DULUTH.

Mr. T. D. Robinson moved a resolution respecting the Winnipeg & Duluth railway scheme. To the objection that the road would divert traffic into the United States, he replied that there are nine roads leading to the United States now. As to security that the agreement would be carried out, all that had to be done was to keep 51 per cent. of the stock, and incorporate the agreement in the charter. The motion was as follows:

Whereas the people of this province have long felt the need of an independent line to the great lakes; and whereas certain propositions have been made to the honorable, the premier of Manitoba, pledging the construction of a railroad from Winnipeg to Duluth and offering certain valuable concessions, notably a wheat

rate of 10c per 100 pounds from Winnipeg and 12c per 100 pounds from Brandon to Duluth; \$2 and \$2.45 per ton on coal and salt from that port to Winnipeg and Brandon respectively, and such reductions in lumber and other merchandise as promises to effect large savings to the people of this country in consideration of guarantee by the government of certain lands secured by first mortgage on said road; therefore, resolved, That this board commend to the government the earnest consideration of said proposals, and if it is found that the province can be protected in the maintenance of rates promised and that the obligations are not out of keeping with the value of concessions offered, that such arrangements be made as will secure to the province the benefits named.

Mr. Porter seconded the motion to bring it before the board. He said he was not sufficiently conversant with the subject to speak for or against the scheme. He had not made up his mind whether it was advisable or not to assist a road beyond our own province.

Mr. Drewry suggested that as the matter was one of great importance it be referred to the council. The motion was very indefinite, referring to some arrangement without clearly reciting what it was. There was a great question whether the province was in a position to assume the indebtedness that had been mentioned, though it might be a good bargain if the savings were as great as stated.

Capt. Carruthers seconded the amendment. He held that the question should be dealt with in a very full meeting. If the information were satisfactory the public would support the scheme.

The mover and seconder withdrew the motion, and gave notice that they would bring it up at the next meeting.

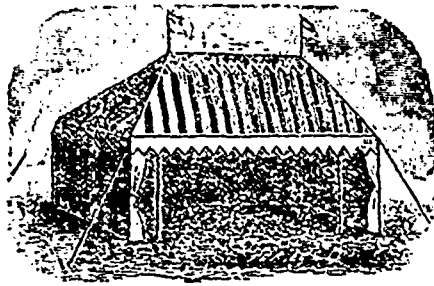
New York, June 28.—The visible supply of grain statement, as compiled by the New York Produce Exchange is: Wheat, 18,793,000 bushels, decrease 1,880,000; corn, 16,913,000 bushels, decrease 454,000; oats, 9,035,000 bushels, decrease 57,000 bushels; rye, 2,292,000 bushels, decrease 50,000 bushels; barley, 1,202,000 bushels, increase 90,000 bushels.

Montreal, June 28.—Canadian Pacific Railway company's earnings for May, 1897, were, gross earnings, \$1,980,295; working expenses, \$1,104,725; net profits, \$875,570. In May, 1896, the net profits were \$687,490; and for the five months ending May 31, 1897, the figures are as follows: Gross earnings, \$7,712,117; working expenses, \$4,931,051; net profits, \$2,781,066. For the five months ending May 31, 1896, there was a net profit of \$2,484,933. The increase in net profits over the same period of last year is, therefore, for May, \$188,080, and from January 1 to May 31, \$296,133.

**WANTED**—Agents for "Queen Victoria, Her Majesty's Reign and Diamond Jubilee." Overflowing with latest and richest pictures. Contains the endorsed biography of Her Majesty, with authentic history of her remarkable reign, and full account of the Diamond Jubilee. Only \$1.50. Big book. Tremendous demand. Bonanza for agents. Commission 50 per cent. Commission 50 per cent. Credit given. Freight paid. Outfit free. Post paid. Write quick for outfit and territory. THE DOMINION COMPANY, Dept. 7, 336 Dearborn St., Chicago.

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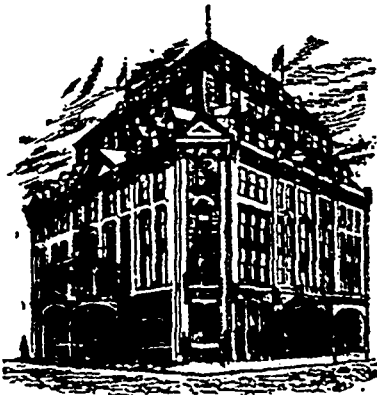


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Separators**

and Powers to run the Larger Sizes.

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READY MADE

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**BANK OF HAMILTON**

**PROCEEDINGS OF THE TWENTY-FIFTH ANNUAL MEETING.**

The twenty-fifth annual meeting of the shareholders of the Bank of Hamilton, was held on Monday, the 21st of June at noon. Owing to the absence of the president, John Stuart, the chair was occupied by the vice-president, A. G. Ramsay, and J. Turnbull, the cashier acted as secretary.

There were also present John Proctor, G. Roach, A. T. Wood, M.P., Wm. Gibson, M. P., directors, and William Hendrie, Adam Brown, W. R. Macdonald, J. J. Scott, Wm. Spry (Toronto), R. Hills, D. Kidd, Alexander Bruce, Q. C., F. W. Gates, W. F. Burton, M. Leggat, C. Ferric, C. S. Murray, R. S. Morris, John A. Bruce, F. W. Fearman and F. H. Lamb.

The minutes of last meeting having been taken as read, A. G. Ramsay said, "I regret, gentlemen, that the chair is not filled by our worthy president, who is in England on business that requires his presence there. The statement which will be submitted to you, however, will be so acceptable that my duties will be very agreeable and light."

Before entering upon the business of the meeting, I may refer for a little to the jubilee of the 60th year of the reign of our beloved and gracious Queen Victoria. We are to-day commemorating the event by the loyal decoration of our bank and the other buildings of our city, and by every joyous demonstration, and I am sure you will join me in expressing the loyalty and love we feel for the noble sovereign lady under whose long, wise and glorious reign we have enjoyed the blessings of justice and liberty, and that happiness and prosperity which these bring with them. That the Queen may yet long reign over us, and that God may bless her is our heartfelt wish.

The statements of the report in your hands indicate what I am sure you will consider a very satisfactory result of this year's operations.

While the general trade and business of the country during the past year were less favorable than could have been desired, a somewhat active demand for money during a portion of the year materially added to its profits. These amounted, as will be seen to \$145,455.57, a larger profit than attained during any previous year, and after providing for all ascertained and probable losses, they enabled the directors to declare the usual half-yearly dividend of 8 per cent. for the year, to write off \$5,000 on bank premises account; to carry forward \$1,029.02 of balance of profit and loss, and to add an additional \$50,000 to the reserve fund, which now stands at \$725,000 or 58 per cent. upon the capital of \$1,250,000.

It would not be wise or becoming that I should make invidious comparisons with other banks, but there is a fact of our year's operations which I think is due to the board and to the management that I should mention, and that is that, in so far as I am advised, the Bank of Hamilton is with one other exception the only bank in Ontario whose profits of the year have enabled it to make an addition to its reserve fund. The occasion of the 25th year of the bank's opera-

tions seems to call for some allusion to its past progress during that time, commencing in 1872 with a paid up capital of \$394,000, that was gradually added to, until in 1887 it reached \$1,600,000, and four years thereafter, when the business of the bank appeared to make that desirable, it was increased to \$1,250,000, at which it now stands. During all these 25 years the bank's profits enabled the directors to declare continuous dividends at the rate of 8 per cent. per annum, with the short exception of the years 1881 to 1884, when the rate was 7 to 7 1/2 per cent. The public deposits in the hands of the bank, commencing with \$281,000 in 1872, gradually rose to \$1,272,000 at the end of the tenth year in 1882, and reached in the twentieth year, 1892, \$4,650,000. They are now \$6,437,436, a striking evidence of the public confidence enjoyed by the bank as well as to some extent an indication of an increase of the general wealth of the country. Of these deposits of \$6,437,436, about two-thirds are interest bearing, and while the rate of interest allowed upon such deposits is not a large one, as the rates earned by this and all other banks are now lower than in former times it would seem fair and reasonable, if some little general reduction upon what is allowed upon deposits could now be arrived at by the banks, especially as the rate allowed by the government is to be reduced very shortly.

The discounts and other business assets of the bank, commencing with \$796,376 in 1872, gradually increased to \$2,974,028 in 1882, and to \$7,979,646 in 1892, and they are now \$9,846,678.45.

The bank has now with its head office eighteen branches and agencies in active operation in the hands of a zealous and capable cashier, aided by a loyal and efficient staff, and guided by what I may say has been a prudent and conservative board. It is in a position to avail itself of whatever good business may come before it, and we may, I think, without predicting what may be in the future, fairly anticipate a continuance of the prosperity it has enjoyed in the past 25 years.

With these remarks I will conclude by moving the adoption of the directors' report, and by saying that it will afford myself, or the cashier, pleasure in supplying any explanations or other information which the shareholders may desire.

It will be gratifying to you to know that a cablegram was to-day received from Mr. Stewart, our president, and from Mr. Lee, who is with him in England. They received copies of the annual report and have been so well satisfied that they have cabled their congratulations.

Mr. Ramsay concluded, by moving the adoption of the report, which is as follows:

The directors beg to submit their annual report to the shareholders for the year ended May 31, 1897.

The balance to credit of profit and loss account, May 30, 1896, was .....	\$ 30,573.45
The profits for the year May 31, 1897 after deducting charges of management and making provision for bad and doubtful debts, are .....	145,455.57
	<u>\$ 176,029.02</u>

From which has been declared:

Dividend 4 per cent., paid Dec. 1, 1896 .....	\$ 50,000.00
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Dividend 4 per cent., payable June 1, 1897 .....	50,000.00
Carried to reserve fund .....	50,000.00
Written off bank premises account .....	5,000.00
	<u>\$ 155,000.00</u>

Balance of profit and loss carried forward .....

	\$ 21,029.02
--	--------------

A proposal to extend the business to the province of Manitoba was mentioned at the last meeting of the shareholders, and the beginning already made there has afforded useful employment for a portion of the bank's funds.

JOHN STUART, President.  
Hamilton, June 10, 1897.

**GENERAL STATEMENT, LIABILITIES.**

Notes of bank in circulation .....	\$81,219.09
Deposits bearing interest .....	4,745,956.19
Deposits not bearing interest .....	1,631,044.64
Amount reserved for interest due depositors .....	60,435.39
	<u>\$8,437,436.22</u>
Balances due to agents of the bank in Great Britain .....	398,509.25
Dividend No. 49, payable June 1, 1897 .....	50,000.00
Former dividends unpaid .....	454.96
	<u>\$ 50,454.96</u>
To the shareholders,	
Capital stock paid up .....	\$1,250,000.00
Reserve fund .....	725,000.00
Amount reserved for rebate of interest on current bills discounted .....	30,000.00
Balance of profits carried forward .....	21,029.02
	<u>\$2,026,029.02</u>
	<u>\$9,846,678.45</u>

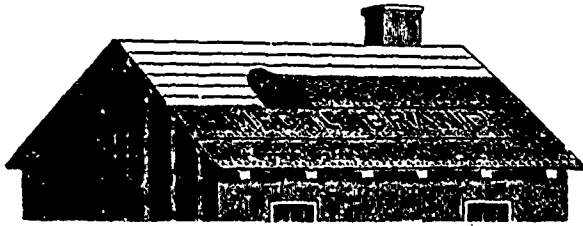
**ASSETS.**

Gold and silver coin .....	\$ 148,161.78
Dominion Government notes	529,828.00
Deposit with the Dominion Government as security for note circulation .....	60,000.00
Notes and checks on other banks .....	175,576.74
Balances due from other banks in Canada and the United States .....	242,760.01
Canadian and British Government and other public securities .....	1,162,163.10
Loans at call, or short call, on negotiable securities .....	443,419.51
	<u>\$2,761,909.14</u>
Notes discounted and advances current .....	\$6,666,016.91
Notes discounted, etc., overdue (estimated loss provided for) .....	56,343.06
Bank premises, office furniture, safes, etc. .....	305,643.78
Real estate (other than bank premises) mortgages, etc. .....	18,418.79
Other assets not included under foregoing heads .....	38,346.77
	<u>\$9,846,678.45</u>

J. TURNBULL, Cashier.  
Bank of Hamilton, Hamilton, May 31, 1897.

A. T. Wood, M. P., upon rising to second the adoption of the report, said: Mr. Chairman and gentlemen it gives me very great pleasure, indeed, to second the resolution, which has been put so capably and so exhaustively. I do not think I can add anything of interest to what has already been stated. I have not seen the statements of other banks, and have not had time to read the newspapers, therefore I am unable to make comparisons; but the report should be gratifying to the shareholders as it is to the directors, and to the general manager of the bank, who must feel that his labor has not been in vain,





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DAVID ROSS.

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TEN YEARS OLD

Gold Label, as patronized by Royalty and the Leading Physicians

Sold only in the Northwest by G. VELLIE, STRANG & Co., G. F. & J. GUY, J. M. CAREY, HUDSON BAY Co., RICHARD & Co., W. FERGUSON, BRAND.

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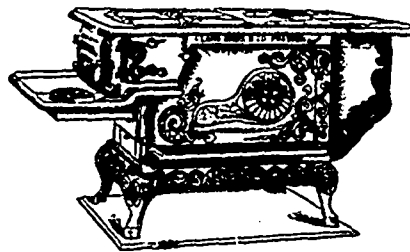
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and that his hard work and anxiety have had their reward. With the same careful management in the future we may hope to still get good results, and that we shall always have, at any rate, a very handsome dividend, considering that there is such an amount of money in the country. This motion carried unanimously.

William Hendle moved, seconded by C. Ferris, "That the thanks of this meeting be given to the president, vice president and directors for their services during the year." This was carried and responded to by Mr. Ramsay.

Moved by M. Leggat, seconded by Alexander Bruce, Q. C., "That the thank of this meeting be given to the cashier, assistant cashier, agents and other officers of the bank for the efficient performance of their duties." Carried and acknowledged by Mr. Turnbull.

Moved by Adam Brown, seconded by F. W. Fearman, "That the poll be now open for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that W. R. Macdonald and R. S. Morris be scrutineers, and on the close of the poll do hand the chairman a certificate of the results of the poll."

The scrutineers declared the following gentlemen re-elected directors: John Stuart, A. G. Ramsay, John Proctor, A. T. Wood, M. P., A. B. Lee Toronto; Geo. Roach and Wm. Gibson, M. P.

The board of directors met after the shareholders' meeting and elected the following officers: John Stuart, president; A. G. Ramsay, vice-president.

### Live Stock Items.

At the semi-weekly market at Toronto on June 25, cattle were easier, owing to large offerings, ranging from 21-2c for inferior butchers, up to 45-5c for fancy export. Export sheep, 33-1c. Hogs sold firm at 43-4 to 51-2c, as to quality.

W. J. Hamilton, of Neepawa, shipped a mixed carload of hogs and cattle to Bat Portage, recently, and A. McConaghy of the same place, shipped a carload of hogs to Winnipeg.

Chalmers Bros. & Bethune, of Pilot Mound, shipped a car of cattle and one of hogs last week.

Geo McIntosh, of Hamiota, shipped another car of hogs on June 24.

The Sentinel, of Pilot Mound, Man., says J. R. Milliken, representing the Watt-Wilby Live Stock company, of Sioux City, Iowa, has been in the Mound for the past week, and has succeeded in purchasing an extensive list of cattle for shipment. A drove, numbering 242, were driven out of the Mound on Monday evening last.

At London on June 28, the tone of the cattle market was firmer and prices advanced 1-4c to 1-2c notwithstanding heavy supplies. Choice States sold at 11 1-2c; choice Canadians at 11c; Argentine at 9c, and sheep at 10 1-2c.

A cable received from Liverpool reported the cattle market firmer, and noted an advance of 1-4 to 1-2c, choice United States selling at 11c; choice Canadians at 10 1-2c, and middlings at 10c.

The Montreal Gazette of June 23 says the feature in local export live

stock circles has been the recent weakness in ocean freight rates and a decline of 2s 6d has to be noted in the rate to Liverpool, recent engagements having been made at 45s to 47s 6d.

At the East End abattoir market, Montreal, on June 28, supplies were large and the supply of ordinary and common stock was in excess of requirements. Choice stall fed cattle were somewhat scarce and bidders had no difficulty in realizing full prices for such. There was a fair demand from exporters and several lots were purchased at 41-2 to 43-4c per lb. Choice stall fed butchers' cattle sold at 41-4c to 41-2c, good at 33-4c to 4c, fair at 31-4c to 31-2c, and common at 21-2c to 3c per lb. Live weight. Grass fed stock at 3c to 31-2c per lb. The market for sheep was easier. The demand for choice stock for shipment was fair, and a few lots were bought at 33-4c per lb., while for common butchers paid 3c to 31-4c.

At the Point St. Charles live stock market, Montreal, on June 28, the receipts of hogs were small and they met with a ready sale at 51-4c per lb. live weight.

Chas. Street, of Whitewood, Assa., is opening business at Carberry as butcher and dealer in live stock.

### Dairy Trade Items.

At the cheese board at Kingston, Ont., on June 24, 1,800 boxes were boarded; sales, 237 boxes at 87-16c, and 230 at 85-16c.

The cheese market at Brockville, Ont., on June 24, was a brisk one, nearly all of the 5,700 boxes registered being sold, at 81-2c, and 5,000 additional boxes were sold after the board at the same price.

The Liverpool cheese cable declined 1s on June 25.

The Montreal Gazette of June 25 says: The butter markets continue steady, and business was done in finest creamery at 17c to-day. It has to be something strictly fancy, however, that realizes this figure. Seventy pound tubs still continue at a premium for the Glasgow and Bristol trade, which markets have been the heaviest buyers so far this spring.

The C. P. R. cold storage warehouse in Winnipeg is completed and is at ready for use.

The Liverpool cheese cable declined 61 on Monday.

### Grain and Milling News.

India last week made its first shipment of wheat for months, forwarding 8,000 quarters, indicating the

Dow & Curry, oatmeal millers, of Pilot Mound, Man., intend increasing the capacity of their mill to the extent of fifty sacks per day in the course of a few weeks. To permit of the extension the mill will be closed for a short time about the middle of July.

Montreal papers quote an advance of 50c to \$1 per ton on millstuffs on June 25.

An advance of 1-4c on oats was reported at Montreal on June 25 to 27 1-4c to 27 1-2c in store.

The Montreal Trade Bulletin says: The export demand is steadily absorbing Canada's surplus of 1896 crop oats, sales being reported within the past few days of 50,000 to 60,000

bushels at 27c in store and 27 1-2c afloat, which shows an improvement of 1-2 on the week. abatement of the famine.

The Manitoba Elevator Co., are building a 25,000 bushel elevator at Burnside.

The wheat harvest is well advanced in the northern portion of the winter wheat belt, including Kansas, Missouri, Oklahoma, etc.

### Freight Rates.

The Canadian Pacific railway announce a new grain tariff, to take effect July 12, on bulk grain in cargo lots from Fort William via Owen Sound, to Peterboro and Canadian Pacific stations on main and branch lines west to Windsor, inclusive, 11 2-3 cents per 100 pounds. East of Peterboro, to Ottawa, Montreal and intermediate and branch line stations, 13 1-3 cents per 100 pounds. The Montreal rate will not apply to stations north of Carleton Junction, nor to stations on the Ottawa river section, between Montreal and Ottawa.

Owing to the holiday on Thursday the first pages of The Commercial were printed earlier than usual, consequently some change advertisements were received too late. Among these was one for butter and eggs wanted, from the Manitoba Produce and Commission company.

The Watrous Engine Works company, Winnipeg, have recently issued a very handsome catalogue, showing cuts of the numerous line of goods manufactured and handled by the company. Copies can be had on application.

Dominion parliament was prorogued on June 29.

### Financial and Insurance Notes.

F. W. Young is the manager of the new branch of the Union Bank, opened last week at Glenboro, Man. Mr. Young has been a private banker in Glenboro for some years.

The Ontario Mutual has issued a handsome little book which should be read by those who do not believe in life insurance, or who are too careless or too selfish to avail themselves of the advantages of life insurance. "He that provideth not for his own household, is worse than an infidel."

A \$7,000 by-law will shortly be submitted to the people of Vancouver, B. C., for the purpose of clearing free recreation grounds and a bathing beach in Stanley park, and the establishment of a public park in the east end of the city, as a memorial of the Diamond jubilee.

### Alberta.

The Cairns & Kelly estate, of Edmonton, brewery premises, plant and chattels were sold at auction recently to Kelly & Omands, who will continue the business.

The stock in trade of Mrs. P. Beaupre, of Gleichen, will be sold by public auction at a rate on the dollar on Monday, July 5. Stock amounts to \$5,380 and book debts to \$1,816. A number of head of live stock, and some parcels of real estate, belonging to the estate, will also be sold.

## British Columbia Notes.

Kerr & Arem, hotel, Arrowhead, have dissolved.

E. Dow, butcher, Anconda, has given up business.

Sloan Bros., hotel, Brandon, have removed to Slocan City.

Thos. Levy, hotel, Cody, premises destroyed by fire; no insurance.

Cummings & Sparling, hotel, Ferguson, Sparling sold out his interest to Geo. McDonald.

John Hunter, late of Nelson, has opened a general store at Ferguson.

The Fort Steele Mercantile Co., has commenced business.

W. E. Johnston & Co., general store, Fort Steele reported to have sold out.

Watter & Meyer are reported erecting a plant at Kaslo for the manufacture of powder.

Mrs. Crawford, hotel, Nakusp, has sold out.

Nanaimo Equitable Pioneer Society—in liquidation Tenders called for 17th inst. for the purchase of stock-in-trade and fixtures.

The Oriental Tea Co., Nanaimo, H. H. Welch, manager. Meeting of creditors called.

McLennan & Black, hotel, New Denver, reported succeeded by A. D. McGillivray.

J. Hutchinson, feed stuffs, fruits, etc. is opening business at Revelstoke.

The Lion Brewing Co., Rossland, has been incorporated.

Mellor Bros., paints, wall paper, etc., have started business at Rossland.

Thos. S. Shanks hotel, Salmo has assigned.

Clare & Thompson, hotel, Sandon, have dissolved, and are succeeded by King & Thompson.

John Bull, furniture, is starting business at Slocan City.

Chas Hanley, tobacconist, has started business at Slocan City.

The following are starting business at Slocan City: J. K. Larsen, fruit and confectionery; M. Markeson, baker and grocer; Mitchell Bros., tailors; E. M. Shupe, grocer.

Mrs. Bauer, florist, of Vancouver, is adding fruit and confectionery; C. A. Brown, painter and wall paper, has started business at Vancouver.

The estate of G. S. McConnell, boots and shoes, Vancouver, has been sold to Simon Lelser.

S. A. Stoddart, jeweler, Victoria, stock sold at auction.

## Review of Trade.

New York, July 2.—R. G. Dun & Company's weekly review of trade to-morrow will say: Failures for the second quarter of 1897 were 2,931, with liabilities of \$48,409,633.

The customary summer vacation is called a strike where agreements regarding wages for the coming year have not been reached, and the extensive strike of amalgamated iron workers, announced July 1st. is of this nature, but the strike of coal miners in Illinois and other central western states is not, and may prove costly.

New York, July 2.—Dun's review will say to-morrow concerning the state of Canadian trade: Canadian trade continues without important change, though encouraging features appear at different points. The failure returns for the second quarter of 1897 show but slight increase over the corresponding quarter last year in ag-

gregate of liabilities, with a decrease in number, the increase being about \$142,000 in trading, while there appears a small decrease in manufacturing liabilities.

St. John reports continued quiet in business generally, though shipping freights have advanced on lumber to the United Kingdom to 40 shillings.

At Montreal wholesale trade shows no special activity, though prospects have a little improvement.

Cheese exports are active, exceeding those of the corresponding period of last year, which was the largest year on record, and butter shipments show some gain.

Money is plentiful at 6 to 7 per cent.

Toronto reports a fair wholesale trade with money easy and in ample supply and railroad earnings greatly exceeding last year's.

Victoria reports that wholesale trade for the half year compares well with that of 1896, a decided increase being shown in some cases owing to the mining district. The general distribution is well up to the average in dry goods and groceries, though more quiet in hardware and shoes retailers complaining of dullness.

## Crow's Nest Railway.

The Free Press advertising columns this morning contain a notice from Mr. M. J. Haney, manager of construction on the Crow's Nest Pass road, calling for separate tenders for the grading of the first fifty and the second fifty miles of the new line from Lethbridge. Plans are to be seen at the company's engineer's office at Macleod.

Mr. Haney will arrive in Winnipeg early next week.

Ottawa, July 2.—Vice President Shaughnessy is here to-day. He had a conference with Superintendent Haney, and as a result decided to call for tenders forthwith for the construction of 100 miles of the Crow's Nest line, from Lethbridge westward.

Mr. Haney left for Montreal with Mr. Shaughnessy this afternoon. He proceeds to Winnipeg on Monday, thence to Macleod, where he will open the tenders, which are for two or five mile sections.

That the construction of the Crow's Nest Pass railway means much to Winnipeg has been evidenced by the lively interest the business men here took in the progress of the railway bill before the Dominion parliament. The announcement made yesterday that the bill had finally passed the house was received here with great satisfaction, and already preparations are being made to fill the orders of prospective contractors, who have been preparing for weeks for the work that they were sure would go on.

It is pretty well understood that the C. P. R. will construct the road itself, and that Mr. M. J. Haney has been appointed superintendent of construction. Mr. Haney will arrive in the city this week, and will at once let sub-contracts and make arrangements for the immediate starting of the work. The whole western country will be drawn from in the purchase of supplies, and the expenditure in this connection will be great. In the first hundred miles of road it is estimated that from eight to ten million feet of lumber will be used, and the supply will be drawn from the British Columbia mills. The

subsistence and forage for the first camp will be purchased in Winnipeg, which will be the source of supply for some time.

Mr. Haney has had considerable experience in building railroads in the west. He came here in 1877 to build the Pembina branch of the C. P. R. Later he was appointed by the Dominion government to complete the famous section 15 of the C. P. R. He also completed the Ontario contract on the C. P. R., in British Columbia. Later he was connected with the building of the Red River Valley road.

## Winnipeg Clearing House.

The following are the returns for week ending June 30th, 1897

	Clearings	Balance
Total for week ending June 30, 1897.....	\$ 1,721,301	\$170,27
Total for week ending June 30, 1896.....	859,112	196,70
Total for week ending June 3, 1895.....	859,870	196,36
Month ending June, 1897.....	5,531,110	
Corresponding month, 1896.....	4,691,811	
Corresponding month 1895.....	3,865,181	

New York, July 2.—Bank clearings at 87 cities for the week ending July 1, as telegraphed to Bradstreet's, show total clearings \$1,065,101,490, a decrease of 3.7 per cent., as compared with the corresponding week last year. Outside of New York City the clearances were \$482,091,103, a decrease of 8.2 per cent.

The clearances for the Dominion of Canada were: Montreal, \$20,401,621, increase 50.9 per cent.; Toronto, \$5,027,022, increase 18 per cent.; Winnipeg, \$1,324,804, increase 44.1 per cent.; Halifax, \$889,194; Hamilton, \$484,771, decrease 5.2 per cent.; St. John, \$551,923.

## ASSINIBOIA.

J. B. Hawke, general storekeeper, Balgonie, is admitting a partner.

On Tuesday night, June 15, Mr. Kirkene's mill, north of the Qu'Appelle valley, was destroyed by fire. A small amount of grain was in the mill at the time of the fire. The building was insured for \$1,000.

## MONEY RATES.

New York, July 2.—Money on call easy at 1-4 to -2-11 per cent; prime mercantile paper 3 to 4 per cent. Sterling exchange weak with actual business in bankers' bills at \$4.86 3/4 to \$4.87 for demand, and at \$4.85 3/4 to \$4.86 for sixty days. Posted rates \$4.86 1/2 to \$4.87 1-2 and \$4.87 1/2 Commercial bills \$4.85; bar silver 62; Mexican dollars 47; Government bond firm. Stocks closed without animation.

## LIVERPOOL PRICES.

Liverpool, July 2.—Receipts of wheat during the past three days were 45,000 cwt., including 41,000 American receipts of American corn were 75,000 cwt. The weather is brilliant 12.30 p. m.—Wheat quiet; demand poor; holders offer moderately. Corn steady; demand poor; old mixed spot 9 3-4d.

3.45 p. m.—Wheat—Spot No 1st northern spring dull at 6s 9d. Corn—Spot American mixed new steady at 2s 8d; do. July dull at 2s 7 1/4d; do. August dull at 2s 8 1/4d. Spot American mixed old steady at 2s 9 3/4d.

Montreal, July 2.—Cheese—Market weak and declining; Quebecs 73-4 81-5c; Ontarios 81-8 to 81-4.

**New York Wheat**

New York, June 28.—Wheat, receipts 189,300 bushels; exports, 102,058 bushels; sales—2,995,000 bushels futures, 208,000 bushels spot. Spot, weak. Northern New York, 78 1-2 f.o.b. afloat; No. 1 Northern Duluth, 79 1-2. Options opened irregular, sold off actively under July liquidation, rallied on covering, but again weakened under general unloading and closed heavy at 1-2c to 3-4c net decline. Sales included No. 2 red, June closed 76 3-4; July, 75 1-2 to 70 1-4, close 1, 75 3-4; September, 70 7-8 to 72 1-3, closed 71; December, 72 3-8 to 72 5-8, closed 72 1-2.

New York, June 29.—Wheat—Receipts 90,250 bushels; exports 385,180 bushels; sales 1,750,000 bushels futures. Spot dull; No. 1 Northern New York 77 3-4 f.o.b. afloat; No. 1 Northern 79 1-4 f.o.b. afloat. Options opened weak under bearish crop talk, lower cables and liquidation; rallied on big clearances, and increased cash demand west, but finally eased off under realizing, and closed 1-2 to 3-4; net lower. No. 2 red June closed 76; July opened 75 1-8 to 5-8, closed 75 1-4; Sept. opened 70 1-2 to 71 1-8, closed 70 3-4; Dec. opened 71 7-8 to 72 1-2, closed 72 1-4.

New York, June 30.—Wheat—Receipts 26,825 bushels; exports 192,666 bushels; sales, 2,375,000 bushels futures; 200,000 bushels spot. Spot, weak, No. 1 red Northern New York, 76 3-4 f.o.b. afloat; No. 1 Northern Duluth 76 3-8 f.o.b. afloat. Options opened weak under bearish crop news and lower cables; ruled generally weak all day, influenced by liquidation of July and short selling; closed 7-8c net lower. No. 2 red, June 75 7-8c; July 74 1-8 to 75 1-8c, closed 74 1-8c; Sept. 70 1-8 to 70 13-16, closed 70 1-8; Dec. 71 9-16 to 72 1-8, closed 71 5-8c.

New York, July 1.—Options opened firmer on covering, weakened under liquidation of July, and splendid crop prospects, but finally rallied on export demand, covering, and sympathy with corn, closing 1-4c net higher. No. 2 red July opened 73 7-8 to 74 1-2, closed 74 3-8; Sept. opened 70 1-8 to 70 7-16, closed 70 3-8; Dec. opened 71 1-2 to 71 15-16, closed 71 7-8.

New York, July 2.—Wheat—Receipts 98,000 bushels; exports none; sales, 1,450,000 bushels futures; 52,000 bushels spot. Spot easy; No. 1 Northern New York, 76 1-4 f.o.b. afloat; No. 1 hard Manitoba, 78 1-4 f.o.b. afloat; No. 1 hard, Manitoba, 78 1-4 f.o.b. afloat; No. 1 Duluth, northern 77 7-8 f.o.b. afloat; No. 1 Duluth, Northern, 77 7-8 f.o.b. afloat. Options opened steady and advanced quite sharply on covering induced by firmer Liverpool news and reports of rain west, but finally weakened under realizing and closed 1-8 to 1-4c net lower. July 74 1-4c to 74 5-8c, closed 74 1-4; Sept. 69 15-16c to 70 9-16, closed 70 1-8c; Dec. 71 5-8 to 72 1-8c, closed 71 5-8c.

Montreal June 30.—Vice President Shaughnessy says now that the Crow's Nest Pass legislation has been completed the work of construction will be pushed with the utmost rapidity. Mr. M. J. Haney, who has entire charge of construction, will at once let the work out in small contracts so as to expedite the work. The company calculate on having 125 miles completed in December, or in other words expect to be across the summit before the snow falls.

**Chicago Board of Trade Prices.**

The prices below are board of trade quotations for Chicago No. 2 wheat, No. 2 oats and No. 2 corn, per bushel. Pork is quoted per barrel, and lard and short ribs per 100 pounds.

Chicago, June 28.—The leading futures closed as follows:

Wheat—No. 2 July 60 1-2; Sept. 65 1-8 to 65 1-4; Dec. 67 1-8.

Corn—No. 2 June 25; July 25; Sept. 26.

Oats—No. 2 July 17 7-8; Sept. 18.

Mess pork—July \$7.75; Sept. \$7.85.

Lard—July \$4.15; Sept. \$4.25.

Short ribs—July \$4.55; Sept. \$4.62 1-2.

Chicago, June 29.—The leading futures closed as follows:

Wheat—No. 2 July 70; Sept. 65 1-4; Dec., new, 66 7-8.

Corn—No. 2 June 25; July 25; Sept. 26.

Oats—No. 2 July 17 5-8; Sept. 17 3-4.

Mess pork—July \$7.70; Sept. \$7.80.

Lard—July \$4.15; Sept. \$4.25.

Short ribs—July \$4.52; Sept. \$1.62.

Chicago, June 30.—The leading futures closed as follows:

Wheat—July 69 1-8; Sept. 64 1-2 to 64 5-8; Dec., new, 66 1-4 to 66 3-8.

Corn—June 24 5-8; July 24 5-8; Sept. 25 3-4 to 25 7-8.

Oats—July 17 3-8; Sept. 17 5-8.

Pork—July \$7.52 1-2; Sept. \$7.67 1-2.

Lard—July \$4.05; Sept. \$4.15.

Ribs—July \$4.42 1-2; Sept. \$4.55.

Chicago, July 1.—The leading futures closed as follows:

Wheat—No. 2 July 68 3-4; Sept. 64 3-4; Dec. 66 3-8.

Corn—No. 2 July 24 3-4; Sept. 25 7-8; Dec. 26 7-8.

Oats—No. 2 July 17 3-8; Sept. 17 3-4.

Mess pork—July \$7.67; Sept. \$7.80.

Lard—July \$4.10; Sept. \$4.20.

Short ribs—July \$4.47; Sept. \$4.57.

Chicago July 2.—The leading futures closed as follows:

Wheat—No. 2 July 60 3-4; Sept. 61 1-4 to 61 3-8; Dec., new, 66 to 66 1-8.

Corn—No. 2 July 21 7-8; Sept. 25 7-8 to 26; Dec. 27 1-8.

Oats—No. 2 July 17 1-8 to 17 1-4; Sept. 17 5-8.

Mess pork—July \$7.60; Sept. \$7.70.

Lard—July \$4.05; Sept. \$4.15.

Short ribs—July \$4.40; Sept. \$4.47.

Last week July wheat closed at 72 3-8c. A year ago July wheat closed at 54 7-8c. Two years ago at 69 1-2c and three years ago at 53 1-2c.

No market on Saturday; 4th July holiday.

Monday—July 72c; Sept. 65 1-2c.

Tuesday—July 71 3-4c, Sept. 65 3-4c.

Wednesday—July 71 1-4c, Sept. 65c.

Thursday—July 71 5-8c, Sept. 65c.

Friday—July 71 3-4c, Sept. 64 1-2c.

Saturday—Holiday.

Last week July deliveries closed at 73 1-4c.

A year ago July closed at 56 1-2c; two years ago at 71 1-2c; three years ago at 61 1-2c, and four years ago at 64 1-8c.

**MINNEAPOLIS WHEAT.**

On Friday, July 2, No. 1 Northern wheat closed at 70 1-2c for July and 62 1-8 for September. A week ago July wheat closed at 72 3-8c. No market on Saturday.

**Legal Decisions**

**Manchhausen vs. C. P. R.**—This action arose out of the burning of the C. P. R. station at Stonewall last year. Plaintiff claimed \$750 as the value of the contents of a box which was burnt. He contended the company were liable as the box had been called for before the fire took place and the station was burnt, but the station agent had replied that the box had not then arrived. He also contended that the C. P. R. was liable for negligence in allowing inflammable material to accumulate under the station which was the cause of the fire. The C. P. R. denies all charge of negligence and contends that by the terms of the shipping bill they are not liable as that provided that their responsibility ceased when the goods reached their destination. The case was heard before Mr. Justice Bain, who entered a non-suit, holding the plaintiff could not recover. From his decision the plaintiff appealed to the full court, but the court dismissed the appeal Mr. H. A. for plaintiff, Mr. Cuiver, Q. C., and Mr. Minty for defendants.

**New York, June 30.**—The bicycle pool is broken. After years of organization, the ironclad agreement has gone to smash, and with it the price of high class wheels has slumped. The Pope Manufacturing company announced that the price of the Columbia would be reduced 25 per cent. Jno. P. Loyell Arms Company came forward with a similar announcement. It is believed a big bicycle rate war is on, and the public may get some cheap wheels this summer.

**San Francisco, Cal., June 28.**—Among passengers on the steamer Gaelic was a party of Japanese, who have come to this country in the interest of the Japanese government and the Central Tea Association of Japan, to establish bureaus for the regulation of a tea bureau in Canada and the United States. There is now a bureau in existence in New York, and other bureaus will be established in Chicago, Toronto and Montreal.

Mr. A. N. McPherson, barrister, representing thirty well known men of this city, has just incorporated the Western Co-operative Loan and Investment company, which will have its head office and centre of operations in this city. The company will carry on a co-operative savings and loaning business in the province of Manitoba, with the intention of extending its operations westwards to the Pacific coast. The company is a purely local and western organization.

**DAIRY QUOTATIONS.**

Montreal, June 30.—Cheeses—Weak, declining; Quebecs, 8 to 8 1-8c; Ontarios, 8 1-4 to 8 1-2c.

Butter—Creamery, quiet, 17 to 17 1-2.

**WANTED**—Agents for "Queen Victoria, Her Reign and Diamond Jubilee." Overflowing with latest and richest pictures. Contains the endorsed biography of Her Majesty, with authentic history of her remarkable reign, and full account of the Diamond Jubilee. Only \$1.50. Big book. Tremendous demand. Bonanza for agents. Commission 50 per cent. Commission 50 per cent. Credit given. Freight paid. Outfit free. Duty paid. Write quick for outfit and territory. THE DOMINION COMPANY, Dept. 7, 356 Dearborn St., Chicago.

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## ..FANCY GOODS..

—DOLLS, TOYS, GAMES, ETC.

### ANNOUNCEMENT

Our representative, **MR. W. S. CRONE**, will occupy Rooms Nos. 620 and 621 **HOTEL MANITOBA** from July 16th to 31st, and will show the best range of samples ever opened up in **Winnipeg** for the **Fall and Christmas Trade**.

Merchants visiting the fair who handle this class of Goods will do well to look through his Samples. **Prices Right.**

## The H. A. Nelson & Sons Co., Ltd.

59 to 63 St. PETER STREET, MONTREAL.

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### THE COMMERCIAL.

Our readers will notice that *The Commercial* was enlarged last week by the addition of four pages. *The Commercial* is now as large and gives as much reading matter as it did at any time in the past. Several special telegraphic reports have also been arranged for, which should greatly increase the value of the journal to business people throughout the West. We are now negotiating to secure further telegraphic reports from Eastern markets. No pains will be spared to make *The Commercial* meet the requirements of the business people of the West.

### BRITISH COLUMBIA.

E. J. Curran, formerly steward of the Nelson Club, at Nelson, has opened the old Stanley house under the name of the Club hotel.

Upwards of \$50,000 is being expended in Sandon on the erection of substantial buildings. The Harris Amusement blocks, now nearing completion, will alone cost about \$35,000.

Grant & Kerr's new sawmill, at Ladner, has been completed and put in operation.

The Ashcroft Mining company, limited, with a capital of \$25,000, has been incorporated to acquire certain placer grounds near Keefers on the Fraser river.

The Mineral Point Mining company, limited, with a capital stock of \$200,-

000, has been registered at Victoria. The principal place of business of the company will be at Vancouver.

The Nelson Miner says: McVeagh & Poupore, the contractors who will construct the southern half of the Slocan Valley railway, are fast preparing to commence work on the road. During the week several carloads of supplies were landed at the mouth of Slocan river, where a large camp is to be established. Early next week a large consignment of horses, scrapers, carts and other grading paraphernalia will arrive from Anaconda, Montana.

D. L. Bettchen, of Golden, will open a jewelry store at Fort Steele.

Dan Calder, lately of Winnipeg, will open a drug store at Golden.



## THE BUSINESS SITUATION.

Winnipeg, Saturday, July 3.

The crop outlook continues favorable. The weather has been warm and showery this week and reports from the country are encouraging. The outlook is very hopeful. Bank clearings at Winnipeg show a considerable increase over the corresponding weeks of the past two years. There is considerable talk of collections being slow.

## WINNIPEG MARKETS.

Winnipeg, Saturday Afternoon, July 3  
DRUGS.

Advices from abroad report a very firm market for cream of tartar, at higher prices. Sulphur has also advanced 3s to 4s per cwt. Local prices are the same as last reported.

### FISH.

There is no change this week in prices of fish. The washouts on the C. P. R. west of Calgary stopped B. C. supplies temporarily, and fresh salmon has been coming in from Seattle via the Northern Pacific railroad. Jobbing prices here are as follows: White 5 1-2c, pickerel 4c, trout 9c, haddock 8c, salmon 12 1-2 to 15c lb., kippered goldeyes, 30c doz. Oysters are quoted at 70c for selects in cans.

### GROCERIES.

In canned goods strawberries are getting scarce and prices are firm but new are expected in soon, when prices will likely be lower. New salmon, the one in a month two and prices will also be easier with the advent of the new pack, which is opening at the coast at about 50c under last year, for first shipments. Evaporated and dried apples are very firm, owing to large sales of evaporated apples in Eastern Canada for export to Germany. It is said 5c. has been paid in eastern markets for large lots for export. Second qualities are particularly scarce. See Winnipeg grocery prices on another page.

### GREEN FRUITS.

A few apples have been received in small express lots, but none are fit to re-ship, and they are sold at fancy prices. California peaches, pears and plums have been coming forward to some extent, of the earlier varieties, which are not as good keeping quality as varieties which will come a little later on. The season for strawberries is over, unless some Minnesota berries come in. The few received this week have been very poor. Lemons are firm at the advance and likely to go higher. Late Valencia oranges are the only good shipping oranges now in the market. They are higher this week. Bananas have been scarce owing to the 4th of July demand in the States, and this week prices have been higher at \$2 to \$3 per bunch, but will likely return to the old quotations soon. Cabbage, tomatoes and cucumbers lower. Prices are: California late Valencia oranges \$8 to \$6.50 box; Mediterranean sweets \$1.50 per box; St. Michaels, \$5.25 per box; Messina lemons, \$5.50 to \$6; bananas, \$2 to \$2.75 per bunch; pineapples, \$3 to \$3.75 per dozen; plants, 1 1-2 cents per pound; strawberries, \$4 to \$4.50 per case of 24

baskets; tomatoes, \$1.75 per crate of 4 baskets; California cherries, \$1.50 to \$1.75 per box; apricots, \$2 box; California plums, \$2.50 box; California peaches, \$2.25 to \$2.50 box; onions, \$4 per 100 lbs; new cabbages, \$3.50 to \$4 per 100 lbs. Dates 6 1-2 to 7c lb; layer figs, 12 1-2 to 15c lb; asparagus, local, 40c dozen; cucumbers 75c to \$1 dozen; watermelons \$8.50 to \$9 per dozen.

### HARDWARE.

There are no changes in prices this week, and no special features to note. Business is fairly good. See quotations on another page.

### PAINTS, OILS, ETC.

Business quieting down in this branch the usual brisk demand in the early part of the season being over. Prices are steady and without change this week. See quotations in another column.

### GRAIN AND PRODUCE.

WHEAT—The wheat market has been quiet so far as business on the spot is concerned. There is still considerable movement of wheat from interior points to Lake Superior ports, but there is very little doing in the country in new deliveries. The tendency of prices has been lower. Early in the week sales were made at 71c but yesterday 70c was the quotation for No. 1 hard, affloat at Fort William. Holders asked more in many cases and business was slow. No. 2 hard, 3c under No. 1. No. 3 hard 4c under No. 3.

FLOUR—Prices are irregular at the quotations of a week ago. Business is rather quiet. Prices as follows: Patent \$1.95 to \$2; bakers' \$1.75 to \$1.80; second bakers', \$1.40; XXXX, 90c per sack of 98 pounds, to the local trade, delivered in the city.

MILLEED—There is a large demand for milled, particularly for shorts and supplies have been short, the output being well cleaned up. Prices are firm at the advance quoted last week. Millers are now quoting \$6.50 for bran and \$8.50 for shorts per ton in small lots, with large lots shaded about 50c.

BARLEY—Nominal at 23 to 24c for feed grade.

OATS—Several car lots, grading No. 2 white, sold at 22 1-2c on track here, but dealers generally stick out for better prices. We quote No. 2 mixed at 21 to 22c; No. 2 white, 22 to 23c per bushel of 34 pounds. Prices higher at Montreal this week.

CREALS—Rolled oatmeal 50b. sacks \$1.50 per sack; granulated, 98 lbs. \$1.75; standard, 98 lbs. \$1.75. Rolled wheat, 80 lbs. \$1.75 sack; pot barley, 98 lbs. \$1.75; pearl barley, 98 lbs. \$3.25 sack.

GROUND FEED—Rolled oats are held at \$15 per ton, ordinary mill chop, per ton, \$13.

BUTTER—Creamery. The market is steady. The present basis for business is about 14c to 14 1-2c at the factories here, and buyers have been taking round lots freely at about these prices, f.o.b. at factories; 14 1-2c being the general price paid, and we did hear of 1-8c above this figure in a special case.

BUTTER—Dairy Dealers are paying 8c to 10c for round lots here. There is very little demand and receipts are going into cold storage.

CHINESE—The market is easier. Deals have been made at 63-4 to 7c to factories.

EGGS—Buyers are paying 9c net, and selling candled stock in a small way at 11c. Receipts have been rather light.

POULTRY—A few spring chickens have come in, and brought 30c per pair. Chickens are rather firmer. Chickens, live, 50c to 55c pair, or 10c lb. dressed. Turkeys, 9 1-2c to 10c lb., live weight, ducks, 50 to 60c pair.

LARD—Prices are: Pure \$1.70 to \$1.75 for 20 lb. pails, and \$4.25 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$6.00 per case of 60 pounds, tins 8 to 8 1-2c.

CURED MEATS—United States meats and lard have been offering here, but very little meat has been brought in, what has come being mostly lard. Prices are steady. Prices are: Hams, assorted sizes, 10 1-2 to 11c; breakfast bacon, bolles, 10 1-2c to 11c; do., backs, 9 1-2 to 10c; short spiced rolls, 7 1-2 to 8c; shoulders 8 to 8 1-2c; smoked long clear 8 1-2 to 9c; fancy clear, 8 to 8 1-2c; dry salt meats are quoted; long clear bacon, 7 to 7 1-2c per lb.; shoulders, 5 1-2 to 5 3-4c; boneless shoulders, 6 1-2 to 7c; backs, 7 3-4 to 8 1-4c; extra charge of 1-2c for canvassed meat; barrel pork, clear mess, \$12.00 to \$13.50; short cut, \$15.50 to \$16; rolled shoulders, \$18 to 13.50; per barrel. Pork sundries, fresh sausage 7 1-2c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 3c; pickled tongues, 5c; sausage casings, 25 to 30c lb. Pickled pigs feet, \$1.50 per pair.

DRESSED MEATS—Beef is easier, for No. 1 hides and a fraction higher. Very little is now going at over 6 1-2c and only choicest brings 7c. The usual price for ordinary beef is 6 to 6 1-2c for fair to good. Mutton is easier and ranges from 6 1-2c to 8 1-2c as to quality. A typographical error made the general price appear as 7c in our last report, when it should have been 8c. The tendency of mutton is lower. Dressed hogs bring 5 1-2c to 6c, fat 4 to 6c as to quality. Lambs \$1 to \$1.50 per carcass.

HIDES—Dealers are paying 6 1-2c has been paid for city hides in special cases. The immediate future of the hide market is uncertain, owing to the duty which has been placed on hides by the U. S. This will go into effect probably in a few days, and will stop exports of hides from here to the United States. On this account lower prices are looked for by dealers. Hides quoted at 6 1-2 for No. 1, and 5 1-2c for No. 2; calf 8 to 15c lb., 6 to 8c per lb; skins 10 to 20c each, 5 to 7c; sheepskins range from 75c each to 90c according to quality, clips 10 to 20c; lambskins, 10 to 15c; horsehide, 75c to \$1.25.

SENECA ROOT—The prices generally quoted is 15c per lb.

WOOL—It is difficult to say anything definite about wool. The market is very uncertain. The United States tariff has not gone to effect yet, but it may be made through; now any day. Dealers are afraid to buy wool now on the basis of getting it into the United States before the new tariff goes into effect. At Toronto prices have dropped 1 1-2c. Here 9 to 10c was paid the first part of this week, and even a fraction over 10c in some cases. Just at

present the trade is at sea as regards both hides and wool.

VEGETABLES - Potatoes are scarce and firm. On the street 45 to 50c per bushel is paid. Parsnips 1c lb; turnips 20c bushel; carrots and beets 30c bushel; green stuff is lower all around; lettuce, 10c dozen; green onions 15c dozen; asparagus 35 to 40c dozen bunches. Rhubarb 15c per dozen bunches; spinach, 11-2c lb.

HAY - The demand is very limited. We quote \$4.50 to \$5 per ton for cars on track as to quality; loose, \$3 to \$4 per ton.

WOOD - Tamarac, \$4.50 to \$4.75; pine, \$4; poplar, \$3.25 for car lots on track here, per cord. Prices about nominal in the absence of business.

LIVE STOCK.

CATTLE - Good cattle are scarce yet, but the tendency is easier, as the time approaches for grass cattle to come in. No export cattle going forward but stocker cattle have been shipped to the States from Manitoba points.

SHEEP - Sheep are offering very freely and prices are easier. In fact the market has flattened out quite suddenly, owing to the large offerings of range sheep, which ranchers have been anxious to sell while prices were high. The local market is limited, and offerings are now too large for local requirements. Sales have been made at as low as 3c off cars here.

HOGS - Prices are steady, with liberal offerings. Prices off cars here range at 4 1-2 to 4 5-8c for selected bacon hogs. Heavy hogs and underweights 4c, sows, 3 1-2 to 4c.

MILCH COWS - The demand is now slow, city dairies being well supplied and as the grass is good, cows are milking well. The range for cows is from about \$16 for smallish heifers up to \$30 for good milkers. The general run of fair to good cows bring about \$25.

MONTREAL DAIRY MARKET.

Holson Bros & Co. wire The Commercial this morning as follows:

Montreal, July 3.

Cheese - Finest Ontario, white and covered, 83 1/2c. Finest Quebecs 8c. Market closes easier. Tires price shows a decline of 1-4 to 3-8c since a week ago.

Butter - Creamery, finest, 17 1/2c. Market firm. Finest western dairy, 21-2c. Market firm for both creamery and dairy, creamery showing an advance of 1-4c on the week.

MONTREAL MARKETS.

Special to the Commercial.

Montreal, July 3.

Wheat - No 1 hard, nominal at 78; do 79c.

Oats - No. 2 white, in store, 27 to 7 1/2c. Active. Good export early.

Four - Manitoba strong bakers \$69 to \$4; Manitoba patents, \$4.15 to \$4.35. Fair demand.

Wheat - Manitoba bran, including shorts, \$11 to \$11.50 per ton; Manitoba shorts, \$12 to \$12.50. Good demand and firm.

Flour - Refined oats, \$1.15 to \$1.25 per bag. Good local demand. These prices show an advance of 5c on the week.

Hides - Firm at 8c to 8 1/2c for 1.

Eggs - Fresh, 9 1-2 to 11c. The top price for canned stock. Good local demand.

MONTREAL GROCERY MARKET. Special to the Commercial.

Montreal, July 3.

Groceries quiet. Sugars steady. Granulated is quoted at 4 to 4 1-8c; yellows, 3 1-4 to 3 5-8c. Teas steady and quiet. Buyers awaiting freer offerings of new crop. Molasses, 23 to 2 1/2c. Coffee and spices steady.

MONTREAL LIVE STOCK PRICES. Special to the Commercial.

Montreal, July 3.

Cattle - Export, 4 to 4 1-2c; butchers, 3 1-2c to 4 1-4c.

Sheep - 3 1-2 to 4c. Basier.

Hogs - 4 1-4 to 5 1-4c. Active. Good local demand.

Exports this week were as follows: Cattle, 3,960; sheep, 1,300.

TORONTO MARKETS.

Wheat - Manitoba wheat is easier at 75 1-2c for No. 2 hard on track Owen Sound. No. 1 hard is quoted at 77c. Godrich and No. 2 hard at 75c.

Flour - Is dull and easier at \$3.25 for cars of straight roller west.

Millfeed - Is slow at \$8.50 for shorts and \$7.60 for bran west.

Barley - Nominal at 22c to 23c for feed outside.

Oats - Mixed are quoted at 21c to 22c at country points.

Butter - Creamery poor demand at 15c to 16c for tubs, jobbing prices. Dairy tubs, 10 to 11 1-2c.

Wool - Dealers quote only 16c to 17c for washed fleece. Yesterday 20c was paid for shipment to the United States, but it is now too late to send shipment to get them into the country before the passage of the tariff bill.

Hides - Green are unchanged at 7c for cows and 8 1-2c for steers, and cured are quoted at 8 1-2c to 8 5-8c, Toronto, June 29.

TORONTO LIVE STOCK MARKET.

At the semi-weekly market at Toronto on June 29, export cattle were easier at 4c to 4 1-2c, a few select bringing a shade more. Butchers' cattle quiet at 3c to 3 3-4c. Stockers for Buffalo quiet at 2 3-4c to 3 1-4c. Sheep 3 1-2 to 3 3-4c. Hogs were firm. Choice bacon sold at 5 1-2c weighed off the cars; light fat hogs 5c; heavy fat, 4 3-4c; sows, 3c; stags 2c to 2 1-4c.

CHEESE MARKETS.

Belleville, Ont., June 29 - At our board to-day thirty factories offered 2,365 white and 290 colored. Sales were 800 white at 8 1-4c; 805 white and 100 colored at 8 1-4c, and 50 white at 8 1-4c; 430 white and 120 colored at 8 1-4c.

MINNEAPOLIS MARKETS.

Flour - Quiet. First patents \$4 to \$4.20; second do, \$3.85 to \$3.95, in wood.

Meal - Bran in bulk \$4.75 to \$5; shorts, bulk, \$5.50 to \$5.75.

Corn - 15 to 20c, as to grade.

Oats - 19 to 20 1-4c for No. 3, as to quality.

Barley - Feed held at 24 to 25c.

Rap seed - 7 1/4c per bushel.

Eggs - 7c to 7 3-4c for strictly fresh, candled.

Butter - Creamery, 10 to 14c; dairy, 8 1-2 to 12 1-2c.

Cheese - Choice to fancy, 5 1-2 to 7 1-4 cents.

Dressed meats - Mutton, 6 to 6 1-2c;

yearlings do, 7c; lamb, 6 to 9 1-2c. Dressed hogs, 3 3-4 to 4c for heavy. Choice 4 1-4 to 4 1-2c.

Manitoba.

It is reported that Higgins & Webster, of Roland, are going to extend their business by opening a branch store in Myrtle. -Morden Chronicle.

The stock of Miss Malcolm, millinery, etc., of Portage la Prairie, was purchased by W. Garland. A sister of Miss Malcolm, who recently arrived from Ontario, will take charge of the business.

The Union bank opened a branch at Glenboro on Saturday.

The by-law to vote \$27,500 for a new bridge over the Assiniboine at Winnipeg, on Main street, was carried by a large majority. The superstructure of the old bridge will be used for an overhead bridge over the C. P. R. tracks.

The boot and shoe stock of A. J. Smale & Co., Winnipeg, is in the hands of the bailiff.

The J. D. Beane company, Ltd., has been incorporated. The company has been organized for the purpose of carrying on a general store and mercantile business. The chief piece of business will be at Boisvertain.

H. N. Halpenny & Co., Minnedosa, are opening a branch in connection with their business.

The June number of the Colonist is a good one. It contains a write-up of the town of Wabigoon and a map of the Wabigoon and Manitou gold territory. The paper is now published by the Colonist Printing and Publishing Co.

Spencer & Birch have opened business in Winnipeg as dealers in hotel cutlery and bar supplies.

R. J. Moore, late with Geo. H. Rodgers & Co., tailors is opening business at 180 King street, on his own account.

Several change advertisements for The Commercial came to hand too late for insertion this week. Changes should be in not later than Thursday morning.

Joshua Anderson, general contractor, Oakville, is out of business, and has moved to Grand Forks, B. C.

E. Bolmage is opening a harness shop at Plum Coulee.

D. R. Lingwall, jeweller, Winnipeg, has sold out his branch business to T. J. Porte.

Leslie Bros., furniture, Winnipeg, have dissolved partnership, John Leslie continuing.

The stock of A. J. Smale & Co., Winnipeg, was sold at bailiff's sale on Friday to Thomas Fahey, who will continue the business.

NORTHWEST ONTARIO.

The following are opening business at Emo River: Fred. George, sash and door factory.

Stas Rodgers, hotel.

J. Saunders & Co., dry goods and undertakers. The latter succeeding F. W. Stuart.

Canniff & Johnston, drugs, Rat Portage, have dissolved partnership; Jos. Johnson continues.

A. A. Hunt is opening business in hardware at Wabigoon.

Geo H Campbell, sash and door, etc. is starting business at Mines Centre.

John Horner, of Erin, Ontario, has opened a butcher shop at Wabigoon.



# Winnipeg Grocery Prices.

Canned Goods		Per case		Cereals		Per sack		Nuts		Per pound		Teas		Per pound	
Apples, 3s, 2 doz.	2 25	2 50	Split Peas, sack 98	2 25	2 50	Brazils	12 1/2	15	China Blacks—			Choice	35		
Apples, preserved, 3s, 2 doz.	2 25	3 50	Pot Barley, sack 98	1 50	2 00	Tanigoua Almonds	13	15	Medium	25		Common	13		
Apples, gallons, (per doz.)	2 25	2 50	Pearl Barley, sack 98	1 00	1 50	Peanuts, roasted	13	15	Indian and Ceylon—			Choice	34		
Blackberries, 2s, 2 doz.	2 25	3 50	Rolled Oats, sack 60	1 50	1 60	Peanuts, green	10	12	Choice	34		Medium	25		
Blackberries, 2s, 2 doz.	2 25	2 75	Standard Oatmeal, sack 98	1 00	2 00	Grenoble Walnuts	15	15	Medium	25		Common	22		
Beans, 2s, 2 doz.	1 50	2 00	Granulated Oatmeal, sack 98	1 00	2 00	French Walnuts	13	15	Young Hysons—			Choice	35		
Corn, 2s, 2 doz.	1 50	1 75	Beans (per bushel)	1 10	1 25	Sicily Filberts	12 1/2	15	Choice	35		Medium	25		
Cherries, red, pitted 2s, 2 doz.	4 75	5 00	Cornmeal	1 35	1 50	Shelled Almonds	25	30	Common	22		Japan—			
Peas, Marrowfat, 2s, 2 doz.	1 50	2 00	Cornmeal, 1/2 sack 49 (per 1/2 sack)	70	0 75				Finest May Picking	35		Choice	30		
Peas, sifted, 2s, 2 doz.	2 00	2 25							Choice	30		Medium	25		
Pears, Bartlett, 2s, 2 doz.	3 50	3 75							Good Medium	20		Common	15		
Pears, California, 2 1/2s, 2 doz.	4 75	5 00							T. & B., 3s, Cads.	51 1/2					
Pears, Bartlett, 3s, 2 doz.	5 50	6 00							T. & B., 8s, Cads.	12					
Pineapple, 2s, 2 doz.	1 50	2 00													
Pineapple, imported, 2s, 2 doz.	5 00	6 00													
Peaches, 2s, 2 doz.	3 50	4 00													
Peaches, California, 2 1/2s, 2 doz.	4 75	5 00													
Peaches, Canadian, 3s, 2 doz.	5 50	6 00													
Plums, 2s, 2 doz.	1 50	2 00													
Plums, California, 2 1/2s, 2 doz.	4 75	5 00													
Pumpkins, 3s, 2 doz.	2 25	2 50													
Raspberries, 2s, 2 doz.	3 25	3 50													
Strawberries, 2s, 2 doz.	4 25	4 50													
Tomatoes, 3s, 2 doz.	2 00	2 25													
Salmon, talls, 1s, 4 doz.	5 50	6 00													
Salmon, Cohoes Talls, 1s, 4 doz.	5 00	5 00													
Sardines, domestic 1/2s	69	68													
Sardines, imported, 1/2s	69	15													
Sardines, imported, 1/2s	18	25													
Sardines, imp. 1/2s, boneless	10	12													
Sardines, Dom., mustard 1/2s	10	12													
Imported Fresh Herring, 1s, 1 doz.	1 50	1 75													
Imp. Kippered Herring, 1s, 1 doz.	1 90	2 00													
Imp. Herring, Tom. Sauce 1s, 1 doz.	1 90	2 00													
Imp. " Anch. Sauce 1s, 1 doz.	1 90	2 00													
Imp. " Shrimp Sauce 1s, 1 doz.	1 90	2 00													
Canned Meats	Per case.														
Corn Beef, 1s, 2 doz.	3 00	3 25													
Corn Beef, 2s, 1 doz.	4 50	2 75													
Lunch Tongue, 1s, 2 doz.	5 50	6 00													
Lunch Tongue, 2s, 1 doz.	6 50	7 00													
Brain 2s, 1 doz.	4 50	2 75													
Pigs Feet, 1s, 2 doz.	5 50	6 00													
Roast Beef, 2s, 1 doz.	2 50	2 75													
Chicken, Duck or Turkey, 1s, 2 doz.	5 00	5 00													
Potted Ham, 1/2s	75														
Devilled Ham, 1/2s	75														
Potted Tongue, 1/2s	75														
Potted Ham, 1/2s	1 50														
Devilled Ham, 1/2s	1 50														
Potted Tongue, 1/2s	1 50														
Coffee	Per pound.														
Green Rio	15	17													

## To Grain Dealers and Shippers in Manitoba and N.W.T.

THOMPSON, SONS & Co., hitherto of Brandon, Man., have moved to Fort William, Ont., where they have established themselves to receive, hold, sell or forward grain shipped from country points in Manitoba and North West Territories, and generally to conduct the business of Grain Commission Merchants. With a wide and first-class home and export connection they are in a position to obtain for customers the best prices going for all kinds of grain.

Liberal advances made against bills of lading for carlots of grain shipped to Fort William and prompt settlement of sales guaranteed.

For business references, information re markets and grain matters, you are invited to write to our address.

### Thompson, Sons & Co.

GRAIN COMMISSION MERCHANTS  
FORT WILLIAM, ONT

## BUSINESS CHANGE

In town of Medicine Hat, N.W.T., General Store business. Established 14 years. Stock, four to five thousand dollars. Possession any time. Good ranch country. C.P.R. divisional point—monthly pay roll about twelve thousand Dollars. Will sell stock at rate on dollar and lease store to suit purchaser. Apply  
W. COUSINS, MEDICINE HAT, N.W.T.

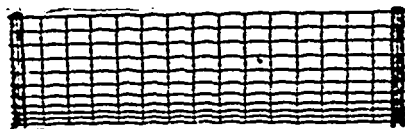
## THE RATHBUN CO.

SASH, DOORS  
SCREENS, ETC.  
PORTLAND CEMENT  
WATER LIME

WHOLESALE AND RETAIL

Sole Agents in Manitoba and the N.W. Territories for

### THE PAGE WIRE FENCE



#### LOCAL AGENTS WANTED

Warehouse and Office. 277 Rupert St.

WINNIPEG.

Phone 311

Mention The Commercial



## TENDERS

Sealed tenders addressed to the undersigned, and endorsed "Tenders for plying Coal for the Dominion Buildings," will be received at this office till Thursday, 15th July.

Specifications can be seen and copy of tender obtained, on and after Tuesday, 24th June Inst., at this office where all necessary information can be had on application.

Persons are notified that tenders not be considered unless made on printed forms supplied, and signed their actual signatures.

Each tender must be accompanied an accepted bank cheque equal to ten per cent. of the amount of the tender made payable to the order of the Honourable the Minister of Public Works which will be forfeited if the party declines to enter into a contract called upon to do so, or if he fails to complete the work contracted for the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,  
E. F. EROT

Department of Public Works,  
Ottawa, 23rd June, 1897.  
Newspapers inserting this advertisement without authority from the Department will not be paid for.