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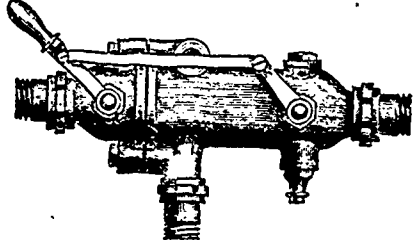
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A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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

VOL. II.

WINNIPEG, JULY 15, 1884.

NO. 42

The Commercial

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

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

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JAS. E. STEEN,
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WINNIPEG, JULY 15, 1884.

WELLS BROS., livery, Carberry, are removing from there.

G. R. LUNDY, grist mill, Crystal City offers his business for sale.

SAUL BROS., brickmakers, St. Boniface, have dissolved partnership.

J. W. SWEATMAN, grocer, Emerson, has started business again.

JOHN WARDROP & Co., lumber, Emerson, are closing up their business.

JOHN A. MOORE & Co., crockery, Winnipeg, have changed style to Moore & Co.

CORNELL BROS., painters, Emerson, are closing up their business at that place.

RICHARD BROS., wholesale and retail liquors, Winnipeg, have changed style to Richard & Co.

IBBEY & HINTON, general store, Medicine Hat, have opened a branch at Pincher's Creek.

THE estate of William Robinson, general store, Katepewa, has been sold to J. S. Douglas.

CARNEY & WATSON, lumber, Emerson and Manitou, have dissolved partnership. Watson retires.

A SURVEY party of the Duluth and Winnipeg Railway is reported at work in Kittson county, Minnesota.

GEORGE MCCUAIG, general store, Medicine Hat and Battleford, offers to dispose of his Battleford branch.

THE estate of Stauffner, Curran & Fraser, grist millers, Emerson, has been wound up and the mill sold to Mr. Curran of the late firm.

THE C.P.R. Co. have contracted for 5,000 tons of lignite coal from the Saskatchewan Coal Mining Co., to be delivered at Medicine Hat.

THE new time card of the C.P.R. trains will not go into effect until Sunday next. Trains will run on the old time during the present week.

A ROYAL COMMISSION, consisting of Messrs. Ardagh and E. P. Leacock, M.P.P., has been appointed to investigate the financial condition of Emerson.

MR. LOUIS VINEBURG recently bought a farm of 320 acres, near Portage la Prairie, for \$1 per acre, and sold it on Saturday to Mr. Morton, of Toronto, for \$3 per acre.

A. E. ROBINSON, painter and wall paper dealer, Main street, Winnipeg, is reported away.

THE re-organized Saskatchewan Coal Mining Co. are busy at work now developing their mine, and will be prepared in future to deliver their coal in the city of Winnipeg at \$7.50 a ton.

F. S. SMITH, S. S. C., Edinburgh, late of Winnipeg, has started for Regina to take temporary editorial charge of the *Leader*, while Mr. N. F. Davin indulges in a trip to the Pacific coast.

SOME people imagine that there is no money in the city of Winnipeg. At the recent races no less than \$20,000 was put into the pool box on the Manitoba Trot alone. The pool sellers were the winners it is said to the tune of \$7,000.

TENDERS were received at the Public Works Department on the 14th for ditching at St. Andrew's Marsh, Tobacco Creek and Poplar Point. An extension of eight days has been given for the receiving of tenders for the work in St. Ann's.

FORT QU'APPELLE will soon be able to boast of having a first-class flouring mill in operation. It is a substantial building 36 by 38 and four storeys high. The mill will be driven by a 40 horse power engine. The total cost will be about \$14,000.

A SPECIAL meeting of the Provisional Directors of the Thunder Bay Colonization Railway Company was held at Port Arthur recently. It was resolved to arrange forthwith for the commencement of the building of the road. A meeting for permanent organization will be held August 23th.

MESSRS. WESBROOK, JONES & McBRINE have gone to Regina to interview the Northwest Council in regard to the Bill which has just been introduced in the Council affecting notes and receipts. The bill is similar to the one passed at the late session of the Manitoba Legislature, and, if passed, will seriously affect the business of agricultural implement men.

FINANCES OF THE DOMINION.—The estimates for the year ending June 30, 1885, were laid before Parliament, Feb. 7. The estimated expenditure on account of the consolidated fund is \$29,811,639, and on the capital account, \$46,714,404. The total revenue on account of the consolidated fund for the seven months ending Jan. 31 was \$18,846,525. The expenditure for the same period was \$18,026,794.

THE *Egyptian Statistical Tableau* for 1883, published by Messrs. R. J. Moss & Co., of Alexandria, shows that Egypt is an important, though irregular, exporter of wheat. Thus, in 1868 the exports were 6,215,000 bushels, and in 1870, only two years later, they had fallen to 85,000 bushels. In 1879, again, they amounted to 6,365,000 bushels, whereas last year they had shrunk to 3,070,000 bushels.

THE starch industry in the United States, says the *Merchant's Review*, consume daily forty thousand bushels of corn and produce grape sugar and glucose syrup of ten million dollars. There are thirty factories in the United States, furnishing their product to brewers and for the manufacture of table syrup and the adulteration of cane sugar. It is also largely used in confectionery, in canning fruits, making fruit jellies, and in cooking. Artificial honey is made from it, and so, also, is vinegar.

Business East.

ONTARIO.

A. Leslie, hotel, Napanee, has sold out.
 John Caldwell, grocer, Toronto, is dead.
 Wm. Nevison, harness, Drumbo, has sold out.
 Thomas Hinch, provisions, Centreville, is dead.
 Charles Everett, livery, New Hamburg, has sold out.
 The Willson Sewing Machine Co., Hamilton, have sold out.
 Jeffrey & Nachnachtan, hardware, Cobourg, have dissolved.
 John Shepherd, hotel, Delhi, has sold out to J. W. Shearer.
 C. McDonald, cigars, Belleville, has sold out to H. & J. Fenn.
 Amsden & Son, general store, Florence, are giving up business.
 J. D. Wager, general store, Enterprise, has sold out to Miles Caton.
 Busséy & Co., hotel, Port Arthur, has been burned out: partially insured.
 J. B. Meyers, general store, Stratford, has had his stock seized by the sheriff.
 John Thompson, general store, Roblin, is selling-off, and intends giving up business.
 Russel, Everett & Co., wholesale fancy goods, Toronto, have sold their stock to Eby, Blair & Co.

McDonald & Co., groceries and liquors, Picton, have dissolved; C. A. McDonald continues alone.

O'Donnell & Matthews, boots and shoes, Ottawa, have dissolved; Frederick Matthews continues.

The following parties in Brussels were burned out: E. Dumford, tailor; Fred. Frey, hotel; and T. McCullough, shoes.

T. & J. P. Boyes, agricultural implement agents, Chatham, have dissolved; T. Boyes and H. Dagneau continue under style of Boyes & Co.

Thomas Leeming & Co., commission agents, Montreal, have dissolved; Isaac O. Woodruff retires, and new firm formed under same style composed of Thomas Leeming and Thomas Gil-mour.

The following parties in Arkona were burned out: Wm. Vahey, general store; McKay & Bro., furniture; Frank Donley, hotel; B. Learn, general store; and N. & W. George, bakers.

The following parties were burned out in Port Perry: R. F. Ackerman, harness; Aaron Koss & Sons, general store; Laing & McNarry, hardware; T. S. Corrigan, general store; W. H. McGan, hotel; Joshua Wright, shoes; S. Allison, drugs; T. C. Forman & Son, general store; A. J. Davis, drugs; J. W. Davis & Sons, cabinet; A. Campbell, flour and feed; W. H. McGan, jeweller; Davenport & Jones, general store; and William Brock, dry goods.

QUEBEC.

C. L. Brown, tins, etc., Dunham, is away.
 W. Goyer, general store, Sault au Recollet, is dead.
 Alfred Fortier, general store, Capelton, has assigned in trust.

Jolicœur & Frere, dry goods, Montreal, have assigned in trust.

Rocheleau Damaso & Frere, boots and shoes, Montreal, have dissolved.

William Gregg, sawmill, Jamestown, has had his mill destroyed by lightning.

J. W. Marcolte, general store, St. Anne de la Perade, has assigned in trust.

Jeffrey Bros., agricultural implements, Cote de la Visitation, have dissolved.

L. W. Scott & Co., laundry and shirt manufacturers, Montreal, have dissolved.

Arthur Amiot, shoes and groceries, Berthier en Haut; stock advertised for sale by the trustees.

NOVA SCOTIA.

Levi Manard, M.D., Brooklyn, is dead.

William Kandiek, wholesale liquors, Halifax, is dead.

W. W. Beardsly, boots and shoes and general store, Berwick, has assigned, and offers 30c on the dollar.

Buckley & Allen, stationers, Halifax, have dissolved; Thomas C. Allen continues under same style.

NEW BRUNSWICK.

James McConnell, boots and shoes, St. John, has assigned.

Granville Bros., grocers, Portland, have dissolved; Thomas F. Granville continues.

The Board of Trade.

The quarterly meeting of the Board of Trade was held on Tuesday, the 8th inst., in the rooms of the Historical Society, Ryan's Block. The attendance was large. Mr. McKenzie, the president, reported on behalf of the committee appointed to wait on Mr. Egan in regard to giving Winnipeg merchants a chance to compete with their brethren in eastern cities for the furnishing of supplies to the C.P.R. The result has not been satisfactory so far. Tenders asked for, by the Company, have been put in by our city merchants, but with little if any success. The secretary read a letter addressed to Mr. Egan, to be forwarded to Mr. Van Horne, together with a table of rates showing the discrimination against Winnipeg, by comparing the tariff on the several classes of freight from Montreal to Winnipeg, and then adding local rates to the different points west as far as Calgary, with the through rates from Montreal to those places, it was shown that the discrimination against Winnipeg was, in some cases, more than the entire profit on the goods sold. The request was simply that Winnipeg be placed on an equal footing with eastern trade centres. The new rates were even more oppressive than the ones complained of. Mr. Egan, in reply had promised to bring the matter to Mr. Van Horne's attention as soon as possible. The secretary had tried to arrange an interview between a deputation of the Council and Mr. Van Horne during his recent visit to this city, but the effort failed on account of Mr. Van Horne being called suddenly to Montreal. Mr. G. F. Stephens endorsed what had been said in reference to the extent of the discrimination complained of, and stated that it amounted to 15 to 20c per 100 pounds. He urged making arrangements with other roads and bringing

goods from St. Vincent by boat. Mr. S. C. Drummond related an interview which he had with Mr. Manuel in St. Paul last April regarding this matter. The Northwest Navigation Company, he said, was prepared to receive six hundred tons of freight per day, and would put on four or five boats daily if necessary. The average rate would not exceed \$3 per ton.

On motion of G. F. Stephens, and seconded by Mr. L. M. Jones, the President and Mr. J. H. Ashdown were appointed a committee to go to St. Paul, and, if necessary, to Chicago, to confer with the managers of the different railroads interested, and make arrangements to bring freight by rail to St. Vincent, thence by boat to the city.

Mr. Bathgate, Mr. Murdoch and Mr. Drummond discussed at length the necessity of improving the Red River, so that navigation would be possible during the whole season. It was also shown that out of \$65,000, voted for the improvement of the river navigation, \$47,000, had been spent on the dredge which had been built at Lockport, N.Y., the freight on it alone had amounted to \$7,000, and the cost had been about \$8,000 more than if it had been built here. It was then resolved, on motion of Mr. Wm. Bathgate, seconded by Mr. A. Strang:

"That, whereas, \$65,000 was put in the estimates of the Dominion Government for the improvement of the Red River, and, as the largest portion of that sum was expended in the purchase of the plant, and as the remainder of said sum is sufficient for the improvement of the channel of Red River to Winnipeg to a depth of ten feet, and of making the necessary improvements on the Assiniboine, therefore, be it resolved that those facts be laid before the Dominion Government."

The following gentlemen were appointed a committee to draw up a memorial for that purpose. The President, Messrs. C. S. Drummond, James Bissett, A. Strang, W. Clark, A. McKend and Wm. Bathgate.

Mr. Bathgate next discussed the question of Local Railroads, the greatest difficulty in the way was in floating the debentures, owing to the one dollar per acre demand for the lands by the Government, acting as a first mortgage on the property. If this could be done away with the companies could go into the money markets with the land as an available asset, and issue debentures on it. The present grant was 6,400 acres per mile. Mr. Drummond then moved:

"That this Board, seeing the great difficulty in the way of procuring capital for the construction of branch railways throughout Manitoba and the Northwest, while one dollar an acre has to be paid the Dominion Government on land grants, therefore, this Board desires that this charge be abolished, or at least reduced to the expense of survey, as an incentive to the construction of local railways; and that a committee be appointed by the President to draw up and forward a memorial upon the subject to the Dominion Government."

The President nominated the following gentlemen as the committee: Messrs. C. S. Drummond, Wm. Bathgate, W. F. Henderson, J. H. Ashdown, and K. McKenzie.

The meeting then adjourned.

REPORTS from New Orleans, La., state that old oil cake and meal are dull. Crude cotton seed oil is in liberal supply and very weak. Refined is very dull and dragging.

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WHOLESALE
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—AND—
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TORONTO.

The Commercial

WINNIPEG, JULY 15, 1884.

COUNTER-IRRITATION.

The action of the Winnipeg Board of Trade in sending a deputation to St. Paul to arrange for a service of steamboats on the Red River, between this city and St. Vincent, which will enable importers here to bring goods from the east without using the C.P.R. track, is a very decided step in the way of applying a counter-irritant against the double policy of choke-off and discrimination which the O.P.R. Company seem determined to carry out towards the city of Winnipeg. Every true friend of Canada must regret that such a policy has to be adopted on the part of the trading community of this city, yet, at the same time, the most extreme partizans of the C.P.R. must acknowledge that our traders have been forced to this extreme course.

There are still a few people who claim that the officers of the C.P.R. have the right to decide as they please as to whether the freight advantages usually granted to a wholesale centre, should be accorded to Winnipeg; and some go so far as to assert that these same officers are best able to judge where the location of wholesale centres will be best for the welfare of the country through which their lines run. The first right here claimed we do not deny. But the merchants of this city have rights also, and they only exercise an unquestioned one, when they take steps to be as independent as they can of a corporation, whose officers cannot afford to give a decided reply to claims made, even when over a year has been allowed for them to make up their minds upon the subject. As to the second claim about the location of wholesale centres, a reply is unnecessary. The merchants of this city have decided that a wholesale centre shall be located here, and the opinions of the officers of the C.P.R., or any other railway, they neither ask for nor place any value upon. The claim, however, is so absurd, that we cannot believe that the present officers of the road would be foolish enough to urge it.

It does seem strange that the officers of the C.P.R. have not extended to the Winnipeg importers that courtesy, which one business man should at all times accord to another. When farmers in the

Northwest made their cry about agricultural depression and burdensome freight rates, the officers of this road were prompt and liberal in mitigating the evils complained of, although complaints were not made in the courteous form in which the business men of Winnipeg couched their claims. Probably determined urgency has more effect upon the O.P.R. managers than courtesy. They will doubtless soon discover that, while the merchants of this city can be courteous they can be firm, and they have now taken a step from which they will not readily recede. They are entering upon a war into which they have been forced, and, assuredly, they will fight with the bitterness which desperation lends. The commercial existence of many of them depends upon their being successful, and men in such a position, especially intelligent business men, may make more stubborn opponents than even the C.P.R. officers, with a tyrant Government at Ottawa at their back, care to struggle with.

It does seem strange that men like General Manager Van Horne and Superintendent Egan, whose training and experience in railway affairs should make them essentially western men in their ideas and policy, should pursue the course they now do towards the city of Winnipeg, the commercial centre of the country in which the hopes of the C.P.R. must centre, and it is questionable, if left to their own judgment, if they would long pursue it. But they are only the servants of a combination of eastern men, whose interests and aim it is to cripple as much as possible the commercial progress of the Northwest, without materially injuring its agricultural progress. Even these eastern men are in turn only tools to carry out the wild dream of an overbearing Ottawa Ministry, led by a Premier whose political vanity has, in latter years, run away with his judgment, and political usefulness. Placed in such circumstances the present officers of the C.P.R. are fitter subjects for pity than blame.

In this struggle that the business men of Winnipeg have entered upon, it is not at all likely that they will mistake their real enemies, and saddle the odium on a railway general manager that should fall upon a Montreal Syndicate and an Ottawa Cabinet. In this move towards bringing freight down the Red River in steamboats, they strike their first decided blow at a railway monopoly which has

utterly failed in bringing to this country the benefits it was expected to, and asserted by its creators that it would, and which has become so much of an oppression to Manitoba that its life must be short, even if it is ended in open defiance of the Ottawa doctrine of disallowance. The present course pursued in discriminating freight rates against Winnipeg will certainly not tend to lengthen its existence.

RED RIVER NAVIGATION.

The step taken at the last meeting of the Winnipeg Board of Trade in connection with the improvement of the Red River for the purpose of navigation, must commend itself to all interested in the progress of the Northwest. While millions of money are being spent in cutting, bridging and tunneling through the Rocky Mountains, and other ranges of hills in the western portion of this Dominion, it is to be feared that by far too little attention is being paid to our Northern water stretches. It can scarcely be expected that any great amount of trouble or expense can, for some time, be bestowed upon the improvement of rivers in the far west where settlement is as yet very thin, and trade of very little importance. But the Red River, which seems destined by nature as a great highway of traffic, and on which a very small expenditure would make one of the most useful navigable streams of our continent, is certainly entitled to consideration and outlay on the part of the Dominion Government.

If we confine the purpose of Red River improvement to the sphere of purely local development, the importance of the work is sufficient to warrant a liberal outlay by the Dominion. Nothing would tend more to develop the rich timber and other resources of Lake Winnipeg, and its connecting lakes, than a free waterway for craft of moderate draught of water from the lake to the southern boundary of Manitoba. Railways cannot always be substituted for waterways, and there are several circumstances which prevent their filling the bill in Manitoba. From the shores of Lake Winnipeg must come the bulk of the wood fuel for this city and other towns of the province; and as a power in developing the lumbering trade of our lakes and enabling our local lumbermen to successfully compete with United States manufacturers a depth of

ten feet of water in the Red River from Lake Winnipeg to Emerson would accomplish more in one year, than a protective tariff would in twenty. On grounds of purely local development therefore the work of deeping and removing obstructions to navigation on this river calls loudly for prompt action and liberal assistance from the Dominion Government.

But when we take a look forward into the probabilities, and we might say the almost certain developments of the near future, the necessity for Red River improvement increases prodigiously in importance. The Dominion Government in its last Session by granting a charter and bestowing a liberal land grant for the construction of a Hudson's Bay Railway pledged itself to the securing of an outlet for Northwestern products by this bay. A great share of the usefulness and value of this outlet will be lost, unless we can tempt the settlers of Minnesota and Dakota to take advantage of it, and with clear navigation of the Red River in Canadian territory; the United States Government would not be slow to improve and deepen the portion of the river running through its territory, so as to allow farmers south of the intentional boundary line the advantage of a cheap means of transit for their products to the European markets. A line of railway from the head of Lake Winnipeg northward for 350 miles would reach a Hudson's Bay port, and with clear navigation on the Red River from Fargo north, grain could be carried from that city by water two thirds of its way to the Northwest coast. The cheapness of water transit compared with that of rail is too well known to require any comment or argument from us at present.

THE COMMERCIAL has had occasion to urged the necessity for Red River improvement on former occasions, and now that the business men of the city seem thoroughly awakened to the importance of the subject, it is to be hoped, that the Government at Ottawa will not longer feed us upon a succession of empty and unfulfilled promises as they have heretofore done. Some of the greatest shipping rivers of the world have been scooped out from but small streams, and there are men living yet, who have waded across the River Clyde in Scotland at points where vessels of five thousand tons burden now sail smoothly past drawing over twenty

feet of water. It is no great stretch of imagination to believe, that vessels of the same magnitude may steam past the city of Winnipeg before the present generation have all passed away.

UNITED STATES FAILURES.

The report of the failures in the United States for the first six months of 1884, which the mercantile agency of R. G. Dun & Co. (Dun, Wiman & Co.) present to their patrons, furnishes quite a significant index to the state of commercial affairs in the United States during the period stated. The tabulated report gives the different states in detail, and then sums up the results with the following paragraph.—

"It will be seen from the foregoing figures that the failures in the United States, for the first half of 1884, are 5,510 in number, an increase of 873 failures, as compared with the first six months of 1883, or about 18 per cent. The liabilities, however, for the first half of 1884 show an enormous increase, amounting to \$124,600,000, as compared with \$66,000,000, in the same period in 1883, or nearly double. The enormous growth in the liabilities is, however, directly traceable to the recent panic, which has been mainly centered in New York City, in which locality the liabilities of the past quarter comprise more than one-half of those noted in the entire United States, in that period. A comparison of the failures of the six months in numerous States, indicates, in some cases, only a slight increase in failures and liabilities showing that the disasters of the last six months, great as they have been, have not been nearly so universal as has generally been supposed."

Further on, in the same soothing and apologetic strain the report has the following:—

"The panic which we have passed through has been well described as 'the rich man's panic.' It is a matter of significant moment that, considering all the violent fluctuations that have occurred, the enormous shrinkage in values, and the severe restrictions which monetary institutions have found it necessary to enforce, that failures have not been more numerous. So that, instead of being depressed by the figures which we herewith present, indicating, as they do, a large increase in casualties, and an enormous growth in liabilities, there is yet comfort to be found in the fact that the rank and file of legitimate business men have withstood a shock so severe."

While admitting, to some extent, the truth of the assertion that legitimate trade has not borne the weight of the disaster of the past six months, it is nevertheless true that there has been a heavy increase in the number and magnitude of failures, even among the industrious class of business men, compared with the corresponding

period of 1883. It is evident that in the latter year prosperity reached its climax, and a drift in the opposite direction has since been going onward. That it has been less disastrous in its results so far to legitimate trade than to speculation is due, doubtless, to the fact that in the latter the widest and freest openings for its entrance are always to be found. Disaster, like disease, always attacks and overcomes first in the weakest points, though it may at the same time show its power to injure in the stronger.

It is best to admit faults once they are made apparent, and in this sense it is wise to admit that the wild gambling recklessness which has developed in connection with Wall Street transactions during the past six months has more or less leavened the whole commercial fabric of this continent. The depressed state of almost every branch of industry is unquestionably the product of over-production, which again is only one phase of recklessness, and one which above all others an industrious and prosperous nation has to guard against. That the United States have reached the worst stage of this is not to be wondered at, considering the policy that has been followed. Like our own people the desire to acquire wealth rapidly has been the all absorbing thought in that country, and the system of bolstering pursuits that should flourish under open competition has unquestionably been the leading cause of over-production. If, therefore, the industrial classes adopt artificial means of increasing wealth, it is only natural that the speculative and non-productive classes should excel them in the same, and it is only a natural consequence that when a crash comes the latter should be the greater sufferers. In the commercial experience of the United States during the past six months, Canadians have much to learn. Depression has made its mark in this country during the same period, but as bolstering and over-production has never reached such proportions as they have south of us, our sufferings have been less. They have had a similar origin, however, and require similar prevention in the future and only the removal of the cause can prevent their recurrence.

Taking this report of R. J. Dun & Co. altogether, and admitting all the hopeful points & claims, there is nevertheless great cause for alarm yet, very little cause for congratulation, and a note of solemn warning pealing from its every statement.

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 Undertaking a Specialty Cabin Caskets and Trimming
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 BEADS, CUTLERY,
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Cement, Plaster, Brushes, Glue,
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Magneso-calcite Fire-proof Co.

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 Stones, Mantle Pieces Grates, etc. Special designs fur-
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Sparkling Lager Beer!!

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Fine Stock Ales a Specialty.

EXTRA PORTER AND STOUT

In Wood and Bottle always on hand.

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JAMES O'BRIEN & CO.,

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—AND—

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STEAM COFFEE & SPICE MILLS.

Having procured the latest and most improved
 Machinery for Grinding Coffee, Spices, Mustard
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 prepared to furnish the Trade with the very
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 Coffee Roasted and Ground for the Trade in my
 Improved Patent Air-Tight Cylinder Roaster.
 The Cylinder being air-tight, but little of the
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 sequently cheaper.

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 30 and 32 Owen Street, WINNIPEG.

WINNIPEG MONEY MARKET.

Monetary matters in connection with commercial affairs seem to have reached a monotony, and the past week presented scarcely a feature that would attract notice from a close observer. In proportion to the volume of mercantile business doing, that of commercial discounts has been light, the aggregate of the week being probably the lightest banks have experienced during the present year. Banks are as dull as merchants and do not look for any marked or, in fact, perceptible improvement until fall trade sets in, or at the earliest until harvest is ready for cutting. There has been no change in rates, and nothing that would suggest a change. First-class paper goes at 8 per cent., ordinary from 9 to 10, and promiscuous discounts and one-name paper from 10 to 12. Small loans by parties who are not regular traders are in considerable demand but have, as a rule, to be obtained at private banks, or from other private sources. Loans on real estate mortgage security are in moderately active demand, and as the harvest nears and the prospect holds good, hopes of a heavy business in loans on improved farms begin to brighten. Already numerous farmers are making enquiries, and should the grain be cut in good condition they will probably come to business at once. On city property the demand is light, and the field for good safe loans not too extensive. Some loans made a year or two ago, are now considered very imperfectly secured, but these are few, and are not increasing fast in number. Companies are now very conservative in dealing with loans on city property.

WINNIPEG WHOLESALE TRADE.

There have been no new features developed in connection with the wholesale trade of the city during the past week, and certainly no stirring ones. Matters are, so to speak, between the ebb and flow tides. The summer trade, which has been rather of a limited character, and dictated by the immediate necessities of purchasers, is now virtually over, so far as seasonal goods are concerned, and the most trifling spurts in demands for sorts are about the only signs of activity that vary the general dullness. Purchases of wholesalers, retailers, and even consumers, have been light even to niggardliness during the entire season, and now that it is at a close, stocks on hand with all three are at the lowest possible ebb, and the inclination is to hold them there until actual demands for fall goods compel purchases. In staples of every day consumption, matters have been in a much more satisfactory state, and a steady trade has been done during the week. In lines of provisions the volume does not increase as the population does, but this is easily accounted for by the fact that a large share of what was hitherto imported is now produced in the country, and as yet the local product trade is not sufficiently organized to enable wholesalers to fill up stocks from such a source. Building material is in lively demand, and lines dependent upon the same have no reason to complain of business. Fancy lines experience the duldest trade, and money will have to be much freer in

surrection among the masses of the people before any marked improvement can be looked for in these branches. The general report of collections is not so good as it has been for some weeks back, and a tightening feeling is generally looked for until the certainty of a good harvest is before us, and it seems as if every day brings us nearer to this. Reports from every part of the Northwest state that traders are all in a very hopeful state, and the safe harvesting of the magnificent crop now on the ground will undoubtedly open up a fall trade which will not only be heavy, but profitable to both wholesaler and retailer. The situation is therefore one of present dullness, but hope and confidence in the future.

AGRICULTURAL MACHINERY.

Dealers engaged in this business have their hands full at present in attending to the wants of customers. Harvesting machinery especially is in active demand. The crops look excellent, and farmers are hopeful of an abundant harvest. Haying will soon commence, and, as a consequence, mowers and hay rakes will be in active demand. The enquiry for other classes of goods outside of haying and harvesting machinery is light, and will continue so until after harvest. Collections are slow and notes past due will have to be carried over.

BOOTS AND SHOES.

There has been little doing in the boot and shoe line during the week. Country dealers are supplied with nearly all they require until after harvest. The present trade is confined to a few small sorting orders. The city trade is extremely dull, and amounts to very little. Collections are not so good as they have been for some time past. A good fall trade is expected.

CLOTHING.

There is little life in the clothing trade at present. Now and then a small order comes in, chiefly from western points, but they are very few. Dealers, however, are not disappointed, as this is the duldest season of the year. Collections are as good as might be expected under the circumstances.

CROCKERY AND GLASSWARE.

There is no difference in the state of trade in this line from that noted last week. Orders by mail have been numerous, but the total amounts to a small aggregate, but, as in other branches of trade, a rushing business at this time of the year could not be expected. Collections are, as a rule, good, much better than expected.

DRY GOODS.

No change of any consequence to note in this branch of trade. Business is at a standstill and it is not expected that there will be any change for the better, until the crops are secured. Sorting orders have been considerable in number, but, as a rule, small in amount. New fall goods are arriving freely, and the travellers of the different wholesale houses will soon be on the road for the fall trade, in which dealers anticipate a large business. Collections are fairly satisfactory.

FANCY GOODS AND SMALL WARE.

This line of business is like the others, looking for customers, which are few; but dealers

are looking for better times in the near future, and there is no doubt but that their hopes will be realized, as the prospects of an abundant harvest were never so promising as at present, which means good times in all branches of trade. Collections are reported fair.

FISH AND POULTRY.

The trade in fish is still rather slow, due to want of stocks. Arrivals of white fish from Lake Winnipeg are few and far between. So far this season the catch has been exceedingly light. Lake Superior trout are in the market in moderate quantities. Quotations are: white fish 8c, and Lake Superior trout 10c.

FRUIT.

Business in fruit is particularly brisk, or rather would be if consignments were received promptly as they ought to be. The difficulty between the Customs officers and the C.P.R. have been a great hindrance as well as loss to our wholesale houses. Oranges are in good demand at \$9 per box, and lemons at \$7 per box. Novelties this season are apples, which are fair sale at \$1.50 per box. Currants, gooseberries, and water melons are in fair supply with the demand not over active. Tomatoes are arriving freely and are in fair demand at \$1.65 a box. Quotations in dried fruits are: Valencia raisins \$2.25 to \$2.50, and loose Muscatels at about the same figures. Peanuts, pecans and Brazil nuts are quoted at 15 to 17c, and English walnuts at 18c. Dealers report having received the last consignment of oranges for this season.

FUEL.

No change to report in this trade. Dullness is still the characteristic of the market. Sales are light and there is no change looked for until colder weather. Quotations are: tamarac \$5 to \$5.50, and poplar \$4 to \$4.50.

FURNITURE.

Business is still fair in this line, but the orders are, as a rule, small. No sales of round lots reported. Collections have fallen-off somewhat from the last report, and are spoken of as being rather slow.

GROCERIES.

Business in this line has been very satisfactory to wholesalers during the past week, while there has been no rush. Sales have been large in the aggregate, and the future prospects are still more encouraging. Values of staple goods have shrunk considerably during the past week. Sugars, especially have taken to imitate Eastern Bank stocks, going flat on its back to see how many friends it has got—yellows are from 7 to 7½c; granulated 8½c; Paris lumps 9½c; eastern markets are quoted as closing firm and a trifle higher. Coffees are quoted at 14 to 17c for Rio; Javas 21 to 24c; Mocha 30 to 33c. Tea quotations are: Moyune gunpowder 25 to 70c; Japans 20 to 45c, and Congous 24 to 75c. Syrups, single crown, \$2.50, and triple crown, \$2.75 per keg.

HARDWARE AND METALS.

During the week the trade in shelf and fancy hardware has been rather light, while in heavy goods and building supplies sales have been quite heavy. The trade is thus in a moderately active state, and no complaints of dullness are heard. Some are heard about irregularity in

payments from contractors, but, taking the report of collections all round it is a rather encouraging one. Prices of staple goods have not changed, and quotations are as follows: Tin plate 14x20, \$6.75 to 7.25 a box; 20x28, \$13 to 13.50; Canada plates \$4.50 to 4.60; sheet iron, 28G, \$4.75 to 5.25 per 100 lbs; iron pipe, 40 to 50 per cent. off list price; ingot tin, 28 to 31c per lb.; pig lead, 6 to 6½c; galvanized iron, No. 28, 7½ to 8½c, according to quality; bar iron, \$2.95 to 3.15 per 100 lbs; cut nails, \$3.60 to 3.80.

LUMBER.

Business in this line holds in the same steady state. The demand holds good, although not over active, and the season as it progresses gives much better results than was anticipated at its opening. There is at present a hope of prices being raised soon to a paying basis. United States manufacturers talk about combining for the raising of prices, and should the movement take any definite shape, it will soon be followed by an advance here. It is still impossible to give quotations that would fairly represent the sales of the past week.

LEATHER AND FINDINGS.

Business is still very quiet in this line, and last week has been a very dull one. August is expected to open with a much more active feeling and a better prospect. Collections still hold moderately good. There have been no changes in prices. Quotations of staple goods are as follows: Spanish sole 33c to 35c; slaughter sole 35c French calf, first choice, \$1.40 to 1.50; domestic 55c; B Z calf \$1.00 to 1.10; French kip \$1.00 to 1.25; B Z kip 85c to 90c; slaughter kip 65c to 75c; No. 1 wax upper 55c; grain upper 55c; harness leather 34c to 36c for plump stock; English oak sole 65c.

SADDLERY AND HARNESS.

There has been a slight improvement in this trade during the week but the aggregate of sales have not been heavy. Until harvest is commenced, or at least ready to cut, no marked improvement is looked for. Collections are reported fair. There is no change to report in values of staple goods and quotations are as follows: Harness leather, 33 to 36c per lb; collar splits, 27 to 33c; sheep skins, \$7.50 to 11.50 per doz, according to quality.

PAINTS, OILS AND COLORS.

There is very little activity to report in this trade, and the past week has been much like the preceding one. There is considerable demand for goods, but a week's aggregate sales foots up to rather less than what might be looked for as an average. With the opening of August considerable improvement is looked for, and expected to last until early winter. The window glass famine was relieved by the arrival of one car during the week, but that commodity is still very scarce, and not likely to be otherwise, as the stock on this continent is very slim. There have been no changes in prices of staple goods, but quotations in several cases have been shaded a little. Quotations are as follows. Linseed oil raw, 71c per gal; boiled, 74c; seal oil, steam refined, \$1.10; no pale or straw seal in the market; castor, 15c per lb; lard, No. 1, \$1.30 per

gal; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 50c; fine qualities 65c to \$1. Coal oils, Headlight 32c; water white 37c. Calcined plaster, \$4.50 per bbl; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, broken, first break, are quoted at \$2.75.

STATIONERY AND PAPER.

The report of the week from this trade is not very encouraging. Business has been very quiet, and the aggregate of sales very light. There is little hope of improvement until the fall trade sets in, and demands from country dealers begin to come to hand. The city trade has been remarkably quiet. Collections are reported fair to good.

WINES AND SPIRITS.

Wholesalers in this line give a rather hopeful report for the past week, and express a hope that the continued dullness of the past season is now over. The volume of sales are not yet very heavy, but they are more encouraging and collections have held up wonderfully good. There have been no changes in prices. Quotations of goods are as follows: Hennessy's one star, \$13 to \$14; in wood, \$4.50 to 5.00 per gallon; Martel, in case, one star, \$13 to \$14; Renault, 1-star, \$12, \$16 and \$20; Louis Freres, in cases, qts, \$9; flasks, two dozen in a case, \$11; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, \$5; flasks, \$9. Gin, Hollaud, in wood, \$3 per gallon; red cases, \$10.50 to 11.50; green cases, \$5.50 to \$6.50; Old Tom gin, Bernard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booth's, in cases, quarts, \$8.50; Scotch whisky, Ramzay's in wood, \$3.50 to \$4.00; Caol-Ila May, in wood, \$2.50; Stewart's, in cases, quarts, \$8.50; flasks, \$10.50. Irish whisky, John Jameson & Sons, in wood, \$3.50 to \$4; Bernard's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.75 to \$4.00 per gallon. Champagne—Pomeroy, quarts, \$34; pints \$35 per case; Bollinger, quarts, \$33; pints \$34; Moet & Chandon, quarts, \$27; pints \$29; G. H. Mumm, quarts, \$28; pints \$30; Piper Heidsieck, quarts, \$27; pints \$29; Carte Blanche, quarts, \$20; pints \$22. Sherry from \$2.50 to 8.00 per gallon, according to quality and brand; ports \$2.50 to 7.00, according to quality and brand; claret in cases \$5.00 to 7.00; Bass's ale in quarts \$3.50 per doz; pints \$2.25; Guinness' porter in quarts \$4.00; pints \$2.50. Domestic whiskies, Gooderham & Wort's, in wood, \$1.65 to 2.25 per gallon; 65 o. P. rectified, in wood, \$3.50; W. F. L. five-year-old, \$2.50 per gallon cases, quarts, \$7.50; flasks \$8.50.

THE MARKETS.

WINNIPEG

GRAIN AND PROVISIONS.

Receipts of wheat during the week have been almost nil, for the simple reason that there is none to come in; oats have been in fair supply and the demand continues active; provisions are in good demand with values ending upwards.

WHEAT.

There is little coming in, scarcely enough to establish quotations, but if No. 1 hard could be had it would bring good prices, but we cannot look for receipts of this grade, as millers control the bulk of the stock in the province; No. 1 hard is worth 92 to 95c.

OATS

are moving lively and values are strong and somewhat higher; car lots are in good demand at 33 to 35c on track; contractors east and west on the C.P.R. are the heaviest consumers; prices vary according to sample from 30 to 36c.

BARLEY.

There is no trade in this cereal; none offered and none wanted only for feed purposes; it is worth from 25 to 30c.

FLOUR.

The local demand still continues active; eastern shipments have fallen-off somewhat from last week, owing to the stagnation that exists in trade centres east, but from present appearances millers can find a market for all their surplus stock at home; quotations are unchanged: patents, \$3.10; strong bakers', \$2.70; and superfine, \$2.20.

BRAN AND SHORTS

are still in active demand; millers find no difficulty in disposing of all they can make; prices are: bran \$8 and shorts \$3 per ton on track.

POTATOES.

Old potatoes are about out of the market. The supply of new ones from the south have increased largely this week, and prices are on the down grade; choice stock are worth \$5.50 per barrel.

EGGS.

The country receipts have increased considerably during the past week, consequently the famine is over to a great extent; they are still scarce and the demand continues active; prices are down to 22c for round lots of fresh stock.

BUTTER.

The market is still glutted with an abundance of stocks, chiefly of an inferior quality; choice creamery is not over plentiful, and is held at firm prices; the plethoric condition of the market will soon be relieved as receipts are falling-off; quotations are 25c for choice creamery; medium 18 to 20c, and inferior from 14 to 17c.

CHEESE.

Trade in this article is still light; values are as a rule fairly steady; the bottom evidently has been reached; quotations are, for prime new in round lots, 13 to 14c.

BACON.

Trade in this product during the week has been active, much more so than dealers had anticipated; values are unchanged; dry salt has changed hands at 12½c; in round lots smoked is quoted at 12½ to 12¾c; spiced rolls 14½ to 15c; and English breakfast, 15 to 16c.

MESS PORK.

The enquiry for mess pork during the week has increased materially, due no doubt to the rapid rise in values in outside trade centres; the product can be purchased as cheaply in this city as in the city of Chicago; stocks are firmly held, but not quotably higher; quotations are still: \$22.50 for round lots.

HAMS

are still scarce, and the demand exceedingly active; quotations are unchanged at 16 to 16½c for round lots.

MESS BEEF.

No change to note; trade is reported fair and prices unchanged at \$18 per barrel.

MINNEAPOLIS.

The past week has been the dullest, and wheat prices have gone lower than at any previous period since the organization of our chamber of commerce. Depression elsewhere, abundance of good milling wheat, the universal dullness in flour and fears of a general suspension on the part of local mills were the causes which operated to depress the market, and there were no features whatever to give bulls confidence. The crowd seems to be on the bear side everywhere, and this is the only encouraging feature of the existing situation. Many clear headed and well informed men think the bottom has been touched all along the line, but then are not backing this opinion with cash to any great extent.

The following were the highest and lowest prices by grade on 'change during last week, with Wednesday's closing prices:—

	Wheat.	Highest.	Lowest.	Closing.
No. 1 hard.....	95	..	92	.. 92
" 2 "	90	..	85	.. 85
" 1 northern..	85	..	80	.. 80
" 1 " ..	84	..	78	.. 78
" 2 " ..	80	..	73	.. 73

Coarse grains were quiet, No. 2 corn closing at 50c, No. 2 oats at 29 to 31c, and No. 3 barley at 58 to 60c.

MILLSTUFF.—Bran is a little stronger, closing at \$7.50 per ton in bulk. Shorts \$9 to \$14 per ton in bulk.

FLOUR.—The advance in ocean freights has seriously affected the export trade, which has required careful nursing for some time, while a proposed advance between Chicago and New York makes the eastern outlook gloomy. Milwaukee reports show confidence there in better prices at the end of the month, but our millers have no advices which lead them to share this belief. Quotations at the mills for car or round lots are about as follows:

Patents, \$5.50 to 5.90; straights, \$4.75 to 5.50; first bakers', \$4.50 to 4.75; second bakers', \$4.00 to 4.40; best low grades, \$2.10 to 2.50, in bags; red dog, \$1.75 to 2.00, in bags.

There is a less number of mills in operation now, and a diminution in the flour production has resulted. Millers give expression to their business being extremely dull and discouraging, and a somewhat lessened output from this one is not unlikely to occur unless there is a picking up of trade. The production last week was lighter, but the Fourth had something to do with this. There was a total of 91,530 bbls.—averaging 15,250 bbls. daily for six working days—turned out during the week, against 103,300 bbls. the preceding week. The number of mills in operation Tuesday, July 8, out of the 22 in the city was 17. They are being allowed to run at an easy capacity, and frequently lose a day or two in making repairs. The Washburn mills still lead in the quantity of flour turned out, though not running as strong as formerly. They make not far from one-third of the total amount of flour produced. A large number of mills throughout the country, dependent upon a merchant trade, are shutting down, and the outside flour production is being considerably curtailed therefrom.

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

	RECEIPTS.		
	July 8.	July 1.	June 24.
Wheat, bush...	321,000	438,000	324,000
Flour, brls....	875	875	1,750
Millstuff, tons..	60	147	36

	SHIPMENTS		
	July 8.	July 1.	June 24.
Wheat, bush ..	23,000	36,500	48,000
Flour, br's	80,165	99,496	106,200
Millstuff, tons .	2,155	2,254	3,085

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

MINNEAPOLIS.			
	July 9.	July 2.	June 25.
In elevators, bus.....	1,383,700	1,798,500	1,921,000
ST. PAUL.			
	July 9.	July 2.	June 25.
In elevators, bus.....	194,000	192,800	250,000
DULUTH.			
	July 9.	July 1.	June 24.
In elevators, bus.....	1,039,200	1,145,426	1,097,643

—Northwestern Miller.

CHICAGO.

A fair business has been transacted during the past week, but at times the markets have been dull, the feeling has been weak, and values have suffered a considerable decline. Fine weather for the growing crops and for harvest work brought out free offerings, causing holders of long wheat to unload, was the principal cause of the shrinkage. New York and other winter wheat markets were all lower, and helped to depress prices. In hog products a large speculative business has been transacted, and a stronger feeling has been developed; the urgent demand from shorts being the principal cause of the advance. On Tuesday the markets closed as follows:

Wheat.....	July, \$0.80½	Aug., \$0.82½
Corn.....	" 49½	" 51½
Oats.....	" 28½	" 26½
Pork.....	" 22.00	" 21.00
Lard.....	" 7.15	" 7.20

On Wednesday trading was moderately active, but the feeling was weak and decidedly lower. A heavy pressure to sell was manifested early in the session, caused by outside markets being reported lower, and some heavy longs commenced selling, and these offerings were more than the market could stand, as there was little buying except to cover shorts. Sales of provisions were firm but not quotably higher. Quotations at the close were:

Wheat.....	July, \$0.79½	Aug., \$0.81½
Corn.....	" 49	" 50½
Oats.....	" 28½	" 26
Pork.....	" 22.00	" 22.00
Lard.....	" 7.00	" 7.10

Thursday the grain market opened active and unsettled. Trading was chiefly speculative, although there was a fair enquiry for shipment, the posting of the visible supply having decreased 1,000,000 bushels for the week caused

a feeling of firmness, and prices were advanced slightly, but later, under heavy offerings, the advance was lost. In provisions there is no change in the situation. Mr. Armour being a kind hearted gentleman, seems willing to settle with his friends on the basis of \$22 per barrel for mess pork. If Mr. Armour takes hold of wheat in the same way as he has pork, his friends might wonder before he gets through, if the over-production theory was not a mistake.

Markets closed as follows:

Wheat.....	July, \$0.79	Aug., \$0.81½
Corn.....	" 49	" 50½
Oats.....	" 25½	" 26
Pork.....	" 22.00	" 22.00
Lard.....	" 7.00	" 7.07½

On Friday the markets were excited and higher, due principally to rumors of strong combinations having been formed for the purpose of forcing an advance in wheat and corn. Provisions followed the advance in cereals and closed higher. Closing quotations were:

Wheat.....	July, \$0.80	Aug., \$0.81½
Corn.....	" 51	" 52½
Oats.....	" 28½	" 26
Pork.....	" 22.50	" 22.50
Lard.....	" 7.10	" 7.15

Saturday the grain markets opened excited and higher, caused by heavy shipments to European ports, and the rapid decrease in the visible supply. Shorts, in their eagerness to cover, helped the advance. Provisions closed firm and somewhat higher for July. Quotations at the close were:

Wheat.....	July, \$0.81	Aug., \$0.82½
Corn.....	" 51½	" 52½
Oats.....	" 29½	" 26½
Pork.....	" 22.75	" 22.50
Lard.....	" 7.20	" 7.30

TORONTO.

STOCKS.

A better feeling has been developed in stocks during the past week. The cause is not so plainly seen as outside markets are still weak, and have a downward tendency. Wednesday's closing bids, as compared with the week previous were:

	July 1.	July 8.
Montreal ..	179½	182½
Ontario ..	102½	102½
Molson
Toronto ..	160½	164½
Merchants ..	104	107
Commerce ..	110	112½
Imperial	123
Federal ..	72½	49½
Dominion ..	187	187
Standard ..	108	109
Hamilton	115
North-west Land ..	41½	40½

GRAIN AND PRODUCE.

The local market remains as dull as ever; little has been sufficient to supply all wants. Buyers evidently have forsaken the market entirely. Stocks have varied but little during the week, except in peas, of which the market is swept clean. Crop prospects continue very favorable. Outside markets have shown some strength during the past few days, and this will have a tendency to encourage operators here to come extent. Stocks in store stood on Monday as follows: Flour, 1,990 bbls.; fall wheat, 63,900 and spring wheat, 79,200 bush.; oats, 5,415 bush.; barley, 3,041 bush.; peas, 7,958 bush.; rye, 333 bush.; against on the corresponding date last year; flour 2,900 bbls.; fall wheat, 85,200 and spring wheat, 112,100 bush.; oats, 890 bush.;

barley, 51,200 bush. ; peas, 300 bush. ; rye, 340 bush.

WHEAT.

Deadness is still the characteristic of this cereal, and if buyers could be found concessions would have to be made to effect sales. A few small lots of No. 2 fall have changed hands at \$1.08, and No. 1 spring at \$1.09; No. spring and No. 3 fall is held at from \$1.05 to \$1.06; street receipts are worth from 95c to \$1.06 for fall, \$1 to \$1.06 for spring, and 75 to 83c for goose.

OATS.

Car lots on track are in good demand at prices varying from 39 to 43c, according to sample; street receipts are light and as high as 44c has been paid for good samples.

BARLEY.

No receipts and no demands, consequently prices cannot be quoted.

RYE.

Nothing doing. Nominal at 60 to 62c.

PEAS.

Stocks are extremely light and business is restricted, as a consequence car lots are worth 73 to 74c; street receipts are light and prices vary from 70 to 73c.

FLOUR.

There is still no improvement apparent in the flour market. The demand is very light and values remain unchanged. Superior extra has changed hands at \$5 to \$5.10 in small lots, and extra at \$4.75.

POTATOES.

Car lots are scarce and values are firm at 70c for Early Rose of good quality; street receipts are light and in good demand at \$5 to 90c per bag.

BUTTER.

There is still nothing doing in the way of shipment. The local demand continues active for choice grades, which are worth from 15 to 16c; inferior and medium are slow sale at prices varying from 12 to 14c; street receipts are scarce and wanted at 16 to 18c for pound rolls, and tubs and crocks at 15 to 16c.

EGGS.

Receipts have increased considerably during the past week, and values are not so strong as quoted a week ago. Round lots of sound stock have changed hands at 15c. Country receipts are scarce and worth 17c for fresh laid.

CHEESE

are in fair demand, but values are not so strong as quoted a week ago. Prime new has changed hands at 10 to 10½c in small lots.

PORK.

No change to note in this product. \$20.50 is still the quotation.

BACON.

The demand is active for this product, values, however, are somewhat lower. Long clear has changed hands in tons and cases at 10½c, and Cumberland at 9½c; rolls are firm at 12½c, and bellies at 13 to 14c.

HAMS.

are still in active demand, and values are firm at former quotations. Round lots of smoked have changed hands at 14½c; canvassed 15c and pickled 13c.

LARD.

Quiet and unchanged at 12 to 12½c for tinnets and pails in a small way; no sales of round lots reported.

APPLES.

None offered. Values nominal.

POULTRY.

The few spring chickens offered have been taken at 35 to 60c, and ducks at from 70c to \$1 per pair.

SUNDRIES.

Dried apples are dull and easier; small lots have changed hands at 8½c; oatmeal, per 136 lbs., \$4.25 to \$4.40; cornmeal, none offered.

When will Business Improve ?

To answer this question in a satisfactory manner we must inquire why the business of the country is depressed. Only a short time ago it was bounding with prosperity, now it is sunk in the valley of despondency. What are the causes of this sudden change? It is not difficult to trace them. It is very generally acknowledged that business enterprises in many directions have gone beyond the immediate necessity for them. This is especially true of railway construction. Hundreds of miles have been built for which there was no immediate need. Moreover, there has been an over-production in all the leading departments of industry. The modern facilities for production are so perfect that it is easy to produce most things that are needed on a stupendous scale. It was maintained by the older political economists that over-production was impossible. At some price or other everything would find a buyer and consumer. But the error of this doctrine is clearly seen and admitted. No person needs more than a certain amount of food or clothing. No person can comfortably eat two dinners on the same day. If, therefore, a second dinner is cooked for him, either it is not eaten, or if it be, he is the worse for it. Consumption therefore is limited. Production must be governed by this limit or exceeded at an ever increasing loss.

There are persons who assert that if people were only to spend enough, business would be as brisk as ever. They anxiously enquire why do people at a time like this economize? Why do they spend less for dress, for living and in other ways? Why are they less inclined to engage in new undertakings? Why has hopefulness given way to despondency? Why is there such a disinclination to push out into the unknown but tempting realm of business adventure? Is there any reason, say these enquirers, for this change in venturing?

In reply, it may be remarked that it is of the highest importance how every person spends his income. It is very true that all the capital of the world is used, and that it is spent over and over again. But it is of the highest importance how capital is spent. If, for example, A invests \$100,000 in the Northern Pacific Railroad enterprise, and no dividends are earned for many years, he has no income from that source to spend. That sum previously earned him an income which either he spent in further production, or in gratifying his tastes or pleasures, or loaned it to others who employed it in some manner. But now he has invested it in an enterprise from which there is no return. He has nothing therefore to spend from this source, whatever his inclination might be to spend if he had it. Suppose instead of investing it in that enterprise he had put it into one yielding an annual dividend of eight per cent. In the

latter case he would have an income either to spend or to loan to others, which they would not borrow, of course, if they did not expect to spend it.

These illustrations, therefore, show very clearly that the importance of a profitable expenditure of capital can not be overrated. One reason why so many fall into error on this subject is because they regard money as the most important part of capital. If therefore, money is used over and over again, and is very active, they seem to think it is a matter of small consequence how it is used, whether in building the Northern Pacific Railroad, or in a paying enterprise like the Pennsylvania system. It may be that the money is just as actively employed in building the Northern Pacific as in building another railroad that pays a handsome profit, and that the money consequently circulates just as rapidly in the one case as in the other. But the reader cannot fail to see that in the former case a certain amount of capital is locked up for an unknown time, gone into disuse, while in the other case it is an active agency in promoting production. Let us advance these two illustrations one stage further. The Northern Pacific is running. Men are busily employed all along the line. They may be paid good wages and receive them regularly. The same conditions exist on the Pennsylvania Railroad; but there is this marked difference between the two enterprises which must be kept in mind. One road yields no return to the investor, the other road does. Investors in the one case have nothing to spend from their investment; in the other they have.

What has happened in our country is this; a very large amount of capital has been invested in non-paying enterprises, and so these investors are necessarily compelled to spend less and to loan less to others than before. They can not spend or loan what they do not have. The amount of capital invested in such enterprises since 1879 is enormous. It was inevitable, therefore, for a period of depression to follow such an excessive locking up of capital. It is true that every person having large means can invest a portion in enterprises not bringing any immediate return. What portion can be wisely set aside for this purpose must depend on many things. Each case must decide singly. Thousands of enterprises are undertaken by men of ample means who do not expect an immediate return, and the wisdom of which is justified by the final result. If every investor should look to immediate returns, of course many enterprises would never be attempted. Nevertheless, the fact is equally clear, that for several years past we have been expending too much capital in this manner. A few persons only could thus afford to invest, many who have done so could not, and consequently they are obliged to retrench. This, as we have said, was inevitable.

If this diagnosis be correct, those who are looking for a speedy return of prosperity will look in vain. It cannot come until enterprises that have been launched so recklessly begin to pay. When they do, these investors will have more money, and, of course, will spend more. All efforts to galvanize business, to breathe into it an artificial life, will prove fruitless, for the reason that there can be no real improvement

until the conditions before noted have been met. When this time shall come no one can foretell, but not soon we fear. Certainly no signs of improvement are seen, yet in a certain sense the country has improved steadily. Many of the recently launched enterprises if not paying are getting nearer to a paying condition. Like the ending of the depression that began in 1873, this also will pass away, noiselessly, and almost without observation. Those engaged in business will suddenly awake to a more prosperous day. The previous transformation was as silent as it was wonderful, and this is likely to occur in the same way. But we should not look for it speedily, not until the condition of things above described has been fulfilled. Not until the people have a larger spending power can they spend more, whatever their desire may be. Let us be cheered by thinking that with the growth of population and the settling and developing of the country, many enterprises are approaching more or less rapidly to a paying basis; and that thus the work of recuperation is going on, although the patient may still be unable to get out of bed.—*Bankers' Magazine*.

Mechanical Skill Declining.

The labor question—or, more properly, the antagonism existing between capital and labor says the *Industrial Gazette*, is receiving the earnest attention of some of the most practical and philanthropic minds of the age. How to successfully and satisfactorily bridge the chasm now separating them is found to be a problem very difficult to solve. Careful examination into existing conditions reveals some truly startling facts, the most surprising of which is the rapid decadence in skill in the ranks of the mechanical classes the disappearance of that excellence which once marked the product of the great majority in any given branch of skilled labor. The trades are not cared for as formerly; that is, there were formerly far more excellent, skillful mechanics than now—men that could create, and who used not only their hands, but their brains as well, for the trade selected as a livelihood. These first class people are not the people that are out of work; on the contrary, they are becoming scarcer every day, and every day more sought after. The unemployed, the disturbing element—the strikers, if you please—are, in great majority, the human machines that execute their task mechanically, and either have no brains, or, if they have, make slight effort to use them; and just for this class is the age, with its greatly developed mechanical auxiliaries, a very bad time, as almost everything is produced by machinery that is at all fit for it.

It would be unjust to charge this growing condition of affairs wholly to the mechanics of the day. One of the causes and a very prominent one, too, is more remote—gained a firm footing years ago when the employer, or master workman, in the race for wealth, with little or no protest saw the apprentice system dealt a death-blow by the introduction of trades unionism. Had the apprentice system been rigidly maintained, trades-unionism in its present threatening aspect would be impossible; and

the mechanic instead of depending upon coercion and "boycotting," would be self-reliant and trust to merit only; Powderly, Most, Parsons, et al., would be without a following, and one of the greatest factors for disturbance would be comparatively unknown. A remedy has been suggested, being a prompt return to old principles, the apprentice system and the employment of meritorious workmen only; non-recognition of trades-unionism in any form and a dissolution of all combinations having as objects the depression of wages; in short, for merit and justice, and they alone, to be the standard for guidance. A remedy must be forthcoming very soon: the industrial fabric is in great danger; the tension is becoming too great and if not relieved must break, and then—revolution and bloodshed.—*Journal of Commerce*.

British Export Trade.

The exports of British and Irish produce and manufactures during the first five months of this year are valued at £96,971,999, an increase of £40,036 on the returns last year. A falling off of £1,204,245 in the exports of iron and metals is the only unfavorable feature of the export trade worthy of notice, either a considerable increase or a slight falling-off being shown. The most remarkable change has occurred in the import trade, the total value of our imports having declined £10,597,173. The figures for the first five months of last year were £180,755,412, and this year they are £169,958,239. This remarkable decline is entirely owing to the decreasing imports of food, the value being £12,000,000 less than last year. It cannot be supposed that the nation eats less, but the natural inference is that the country has contributed more towards the food supply during the past five months than it did in the corresponding period of last year. We should never neglect to buy our food in the cheapest market, although when that market happens to be America, we may regret that our manufactures are not taken in payment for our food; but it is none the less pleasing to believe that our farmers are competing successfully to supply the home market with food. The agricultural interest has suffered from the encroachment of foreign competitors, but the nation at large is benefited by supplies of food at cheaper rates than those at which it could be produced at home. With an improvement in the agricultural industry will come an increased home demand for iron.—*London Iron Trade Exchange*.

Big Fortunes Coming to Grief.

The croakers who have been predicting that all the wealth of the country was soon to be centered in the hands of a few bloated millionaires, will hardly find the financial events of the last few months bearing out their theory. First it was Villard, and then it was Keene, and then it was Garrison, while between these notable bankruptcies were a lot of failures only a little less in magnitude. It is the big fish in the financial pond that are biting at the hook of misfortune and are being landed on the shores of bankruptcy at the present time, while the men of moderate means and careful methods are fairly prosperous. Every man will remember

seeing the school boy begin the rolling of a big snowball in a thawing winter day. A little ball no bigger than a human fist answered to begin with, and as it rolled it gathered the packing snow, until it soon required the efforts of the whole school to move its great bulk. But when it arrived at a certain size it began to lose more than it gained, by slumping off from the sides, and by and by a great crack would go down through the middle and no efforts would avail to keep it from crumbling. So it is proving with great fortunes. They have become so large that no ordinary human intelligence can keep them in hand. They are looked upon as the lawful prey of every sharper and adventurer, and in the combinations of these sharpeners and adventurers their owners find an element of great danger. Besides, the big fortunes begot extravagance and recklessness on the part of their possessors, and laziness and uselessness, as well as bad habits on the part of their children. Scarcely one of these immense fortunes will last two generations, and as they are going at present very few indeed will last the lifetime of those who have made them. The big failures of the last few months have shown that the limit to the stability of big fortunes has been reached and that the man of moderate means is in the safest financial condition, after all.—*Journal of Commerce*.

The Panama Canal.

In spite of the obstacles due to the unhealthiness of the district, sparseness of population, and the mechanical difficulties of construction progress is being made. The line of canal is divided into 23 sections, superintended by four engineers in chief. The preliminary work of organizing is now practically completed, and actual work on the canal begins to make a show. The amount of excavation completed up to March last is about six million cubic metres, and it is anticipated that next year three times as much will be completed. Six dredgers of the Slaven type are being constructed in Philadelphia at a cost of £25,000 each, they are capable of dredging alluvium and soft coral rock. Schist and gritstone can be dredged after blasting. Two dredgers are expected to arrive from New York, one dredger was burned in January but has been replaced by another, one commenced work in May. The sum expended during the past 3½ years amounted to between £6,000,000 and £7,000,000. The effect of the canal operations has been to double the traffic in both passengers and goods on the Panama Railway. Panama itself is increasing in population, and building is very active, whilst at Colon, the other extremity of the line, the place is hardly to be recognized; from a small hamlet in 1850, it has become a thriving town with a brisk trade and streets swarming with people. Houses, stores and other edifices, have been constructed all over the island of Manzanilla, and the swamps and marshes are being reclaimed. In the harbor as many as sixty ships may be seen at times lying at anchor waiting for their turn to be discharged, the accommodation in quays and wharves being quite insufficient for the rapidly grown traffic. Upwards of \$2,000 tons of machinery and stores were discharged last year for the Canal Company at

Colon There is thus a considerable activity, and the construction of the canal is indirectly benefiting the country generally, developing and bringing it within the boundaries of civilization and commercial enterprise.—*Mechanical World.*

New Stone Saw.

A new sort of saw for cutting stone is described in *La Semaine des Constructeurs* which seems to have advantages over those now commonly in use, and is easily and cheaply made and operated. In place of the ordinary long steel blades, supplied with sand to enable them to grind their way into the stone, the new machine presents only a slender endless cord composed of three steel wires twisted together, which is stretched over pulleys in such a way as to bring the lower portion horizontally over the stone to be cut. The frame carrying the pulleys is moveable so that the cord can be brought in contact with the stone, or lifted away from it, at pleasure, and the whole is kept in rapid motion, while water falling in drops from a reservoir above serves to moisten the stone. The three wires which form the saw differ from the ordinary kind in being square in section, and by twisting into a cord they are so turned as to present a succession of oblique cutting edges, which act, when set in motion, in nearly the same way as so many small chisels, while the rapidity with which the blows follow each other probably add to the effect.

British Shipping.

The shipping trade of the British Islands renowned as it has been for years, in growth as well as extent, continues to grow. "Her march is over the mountain wave" still, and "her home is on the deep," though in a sense different from that in which Campbell wrote. The annual statement for 1883 of navigation and shipping in the United Kingdom, shows a decided increase over the previous year in number and tonnage of crafts employed in the home or foreign trade and both. The following are the figures. Total number of sailing and steam vessels, British and Foreign, entered at ports in United Kingdom during 1883:—

	No. vessels arrived.	Tonnage.	
1883 ..	354,164	75,340,507	Tons
1882 ..	353,413	71,854,212	"
	No. vessels cleared.	Tonnage.	
1883 ..	314,984	69,452,800	"
1882 ..	314,964	66,526,002	"

The Condition of Three Great Nations.

The expenses of the United States, with 56,000,000 people for 1883, were \$265,408,137 and the income \$398,287,000, leaving a surplus of \$132,879,000 to be applied to the debt, notwithstanding \$60,000,000 paid in pensions. The estimated revenue of Great Britain, with a population of 36,000,000, for the present year is £84,000,000 or \$420,000,000. Deducting £8,000,000 or \$40,000,000 placed in the sinking fund for payment on the debt, there is left for all expenses \$380,000,000. How is it with France? She has a population of less than 38,000,000, hardly 2,000,000 larger than Great

Britain, almost 20,000,000 less than the United States, and yet her national expenses last year were \$605,000,000, well nigh twice those of Great Britain, and not far from three times as large as those of the United States, leaving her a deficit of 73,000,060 francs or \$14,600,000 to be provided for by extra taxation.

The Strong-Rooms of the World.

Strong-room is the standard English name for what in this country is termed a large vault for the storage of valuables, cash, bonds, etc. I like this good old English name of strong-room and so I will use it as applying to safe deposit vaults the world over. I have visited many of them both sides of the water, and all my life since boyhood has been spent in looking after them. Less than twenty years ago all the strong-rooms in this country which were used for storage of cash, bonds, and so forth belonged to the banks and bankers, and were a part of their business machinery. Since that time safe deposit companies have been established, and they are now numerous in this country, having larger and better strong-rooms than the bankers ever had. No one will ever know how many million dollars worth of valuables are stored in one of these great safe deposit companies, for each customer has his own special lock-up within the great central strong-room, and keeps his own keys and counsel. I shall be asked who is responsible to depositors for the safe-keeping of all these treasures, and I reply the company is responsible for the exercise of due care and diligence in the work it has undertaken; and what is demanded of it in these premises would have to be settled in the courts if any dispute in the matter should arise between a loser and the safe company.—*London Cor. Boston Commercial Bulletin.*

General Notes.

THE condition of the British labor market in the opening week of June as reported to the *London Labour News*, was not materially different from that noted in the preceding week. Some iron works are closing their doors, the depression in the iron industry continuing; others are reducing wages, and still others curtailing hours of work. In the textile industries great diversity exists, some reporting plenty of work and new orders and others the reverse. In the Lancashire cotton-weaving districts the manufacturers of one large district have decided to advance the weavers' wages 5 per cent. of the first full week in July. It is believed that the employers all through Lancashire generally will concede a 5 per cent advance in preference to having to face another strike. A new confederation of weavers' association is practically completed, which embraces the northern counties of England.

SOURIS—PLUM CREEK.

Mr. Joseph Brown succeeds Brown and McKennit in managing the Crescent Hotel.

Mr. Peter Moffat has opened a new blacksmith shop. This is the third in our village.

Mr. William Carveth has opened a butcher store, and goes in for regular meat provisions. Those who know him are confident that it will be well carried out.

A new bridge has been erected over the Souris here—a great boon for the traffic to and from Brandon, Alexander, and the Turtle Mountains, White Water, Souris Ford and Antlers district.

PORTAGE LA PRAIRIE.

C. Burley, lumber, has sold this week 20,000 feet of lumber to farmers for granaries.

Hugh McKenzie, of McKenzie & Campbell, harness makers, has rented the Central Hotel, in Minnedosa, for a term of years.

Alex. McLean has let the contract for a two storey solid brick house, to be built on King street west, near the Presbyterian church.

R. C. Campbell, furniture dealer, has again got charge of his stock. It is to be hoped that Mr. C. will soon recover from his embarrassment.

The Portage Milling Company shipped 1,000 sacks of flour to Indian Head and Swift Current this week for the Hudson's Bay Co. This consignment was outside of the previous contract with the H. B. Co.

Twenty head of fat cattle were shipped to Winnipeg last week by A. H. Morrison. The total weight of the shipment was 29,000 pounds, or an average of 1,450 pounds each. They were certainly a credit to the farmers who raised them.

The Bell Telephone Co., of Canada.

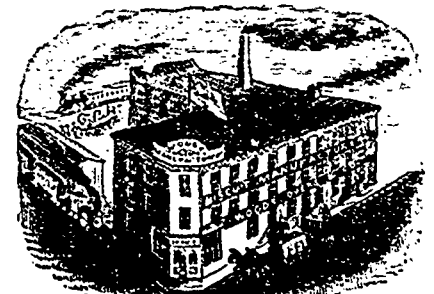
ANDW. ROBERTSON, President. G. F. SISK, Vice-President
C. P. SLATER, Secretary-Treasurer.

This Company, which owns the Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others will furnish instruments of different styles, and applicable to a variety of uses. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms connecting their different places of business or residence. This company is also prepared to manufacture Telegraph and Electrical Instruments, Electro-Medical apparatus, Fire Alarm apparatus, Magnets for Mills, Electric Gas-lighting apparatus, Burglar alarms, Hotel and House Annunciators, Electric Call-Bells, &c. Any further information relating hereto can be obtained from the Company,
NO 12 HOSPITAL STREET, MONTREAL,

MR. F. G. WALSH AGENT, WINNIPEG

N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution and for damages for infringement and will be prosecuted to the full extent of the law.

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Manufacturers of
**BISCUIT—every variety. Brooms.
Coffee & Spices. Self-Raising Flour.**

The Trade only supplied, and on best terms. Send for Price List.

WOODS, OVENS & CO.,
Factory and Office—Corner Higgins, Fonseca and Argyle Streets, Winnipeg.

A Rare Chance for Oil Makers.

A COMPLETE RUN OF
LINSEED OIL MACHINERY

FOR SALE CHEAP,

adaptable to steam or water power, comprises
CRUSHERS, CHASERS, CONVEYORS,
SIFTER and SCREENER, DRYING
PANS and PRESSES.

The whole in Complete Running Order. Can
crush and press 75,000 to 100,000 bushels of seed
per annum. For full particulars and terms,

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MORTGAGES & DEBENTURES PURCHASED.

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WINNIPEG BRANCH, - 373 Main Street,

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Manager Winnipeg Branch.

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(Members Toronto Stock Exchange.)

Financial Agents

And dealers in Railway and Municipal

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HUDSON BAY CO.'S SHARES, ETC

Bought and Sold for cash or on margin.

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MONEY TO LOAN.

\$100,000

To lend at Lowest Current Rates.

Apply

A. MACNAB & SON,

Office, Dundee Blk., Main St., Winnipeg.

REMOVAL NOTICE.

**CARRUTHERS & BROCK,
LOAN AND INSURANCE AGENTS,**

Have removed to those spacious offices, corner of McDermott St.
East and Rorie Street, one block east of Richardson's Book Store,
where they have also on hand a large assortment of

J. & J. TAYLOR'S SAFES.

Manitoba Mortgage & Investment Co
CAPITAL (LIMITED) \$2,500,000.

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C. E. Hamilton, Esq., Barrister, of Messrs. Aikins, Culver
& Hamilton.

A. F. Eder, Esq., Lead Commissioner of the Manitoba
and Northwestern Railway Company, Winnipeg.

Captain Lewis, of Messrs. Lewis & Kirby, Financial and
Insurance Agents.

R. H. Hunter, Esq., Winnipeg.
W. Hespeler, Esq., German Consul, Winnipeg.

This Company has been formed expressly for the pur-
pose of lending money on the security of Real Estate in
Manitoba. Advances made on the security of farms and
city property at lowest current rates.

OFFICES: Hargrave Block, Main Street.

H. R. MORTON

KILLAM & HAGGART, Solicitors. Manager.

ROBERT ADAMSON,

ASSIGNEE-IN-TRUST,

Room No. 5, Hingston Smith Block

Corner of Main and Lombard Streets,

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Assignments in Trust taken for
the benefit of Creditors.

**MONEY TO LOAN on Mortgage on
Improved City & Farm Property.**

The Sale of Municipal Debentures and
Stocks Negotiated.

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The Palace Hotel of the Northwest.

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GRAND VIEW HOTEL,

OPPOSITE NEW C. P. R. STATION.

BRANDON. MANITOBA.

FRANK BOISSEAU, Proprietor.

LATE OF THE KESSLE HOUSE, OTTAWA.

Strictly first-class in every respect. Commercial Sample
Rooms Attached.

James Park & Son,

PROVISION MERCHANTS,

MESS PORK, HAMS, BACON,

Butter, Lard, Cheese, Stilton Cheese, Canned
and Preserved Meats

Of all kinds constantly on hand at Lowest Prices to the
Trade.

14 to 47 St. Lawrence Market, 161 King Street
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TORONTO, ONT.

HENRY, SNYDER & CO.,

PACKERS,

And Wholesale Dealers in Canned Goods, Jams, Jellies,
Fruits, Vegetables, Meats, Pickles, &c., &c.

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Highest Awards and Medals at Exhibitions of 1882.

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Cigars imported from Hamburg, Germany.

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PORTLAND, KEENS' and THORALD CEMENTS.

PLASTER PARIS.

Fire Brick and Clay, Sewer Pipes, Hair, Lime, White
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Wrapping Paper, Paper Bags, Paper Boxes,
Trines, etc., etc.,

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CALGARY & MEDICINE HAT.

OGILVIE MILLING CO.

Mill at Point Douglas.

Capacity - - 750 Barrels per day.

OFFICE: - - Corner King and
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A Full Stock of Patent Hungarian, Strong
Bakers' and Spring Extra Flour; Oatmeal, Pot
and Pearl Barley, Graham Flour, Cracked
Wheat, Bran, Shorts, Ground Feed, Oats, Bar-
ley.

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

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GEO. J. MAULSON & CO.,

Grain and Flour Exporters

-AND-

GENERAL COMMISSION MERCHANTS.

Office: Cor. Main and Post Office Streets

WINNIPEG.

Canadian Pacific Railway.
(WESTERN DIVISION)

CHANGE OF TIME

On and after May 12th, 1884, Trains will move as follows:

Going west.	Going East.
97.30 a.m. leave Winnipeg	arrive 3.45 p.m.
10.00 " " Portage la Prairie	1.15 " "
1.25 p.m. " Brandon	10.00 a.m. " "
7.00 " " Broadview	2.30 " "
11.40 p.m. " Regina	10.16 p.m. " "
1.30 " " Moose Jaw	8.20 " "
9.15 a.m. " Swift Current	12.15 p.m. " "
3.40 p.m. " Maple Creek	7.15 a.m. " "
7.45 p.m. " Medicine Hat	3.00 a.m. " "
8.55 a.m. arrive Calgary	leave 2.60 p.m.

Two trains a week will run west of Moose Jaw, leaving Winnipeg on Mondays and Thursdays, with Sleeping Car attached, for Calgary. Returning train will leave Calgary Mondays and Thursdays, and arrive at Winnipeg Saturdays and Wednesdays. Daily trains will run between Winnipeg and Moose Jaw.

Going East	Going West
74.30 p.m. leave Winnipeg	arrive 16.15 a.m.
10.00 p.m. " Rat Portage	12.45 a.m. " "
3.15 a.m. " Barclay	7.25 p.m. " "
2.05 p.m. arrive Pt. Arthur	leave 8.15 a.m.

Going South.	Going North.
9.05 p.m. leave Winnipeg	arrive 7.00 a.m.
10.50 p.m. " Emerson	4.10 a.m. " "
11.00 p.m. " St. Vincent	14.00 a.m. " "
17.40, 8.15 a.m. leave Winnipeg	arrive 5.15, 8.00 p.m.
9.55, 11.35 a.m. " Morris	2.05, 5.30 p.m.
11.40 a.m. " Greta	3.45 p.m. " "
5.00 p.m. " Manitou	9.30 a.m. " "

Train leaves for Manitou Mondays, Wednesdays and Fridays only, returning next day.

Train leaves Winnipeg for Stonewall, Tuesdays and Thursdays at 9.30 a.m., arriving at Ston. Mountain 10.30 a.m. and Stonewall at 10.55 a.m. Leave Saturdays at 2 p.m. arriving Stonewall at 3. Return same days, leaving Stonewall at 1.30 p.m. and Stony Mountain at 2 p.m., arriving at 3 p.m.

Train leaves Winnipeg for West Selkirk Tuesdays, and Saturdays at 4 p.m., arriving at West Selkirk 5.40 p.m.; returning leaves West Selkirk Mondays, and Wednesdays at 7.10 a.m., arriving at Winnipeg 8.50 a.m.

- Daily.
- Daily except Mondays.
- Daily except Saturdays.
- Daily except Sundays.

Trains move on Standard time.

JOHN M. EGAN, Gen. Superintendent.
W. C. VAN HORNE, Gen. Manager
ROBERT KERR, General Freight and Passenger Agent.

The Royal Route. — Chicago, St. Paul, Minneapolis and Omaha, and Chicago and Northwestern Railways.

Passengers over the Royal Route have all the luxuries of Modern Railway travel. Palace Dining Cars, Luxurious Smoking Room Sleepers and Elegant Day and Night Coaches for Passengers who do not ride in Sleeping Cars, with no change of cars for any class of passengers between Minneapolis, St. Paul and Chicago. Also No Change of Cars between St. Paul and Council Bluffs. Through a Sleeper to Kansas City. If you wish the best traveling accommodation always buy Tickets over the Royal Route.

F. B. Clarke, Gen. Traff. Man., St. Paul.
T. W. Teasdale, Gen. Pass. Agt., St. Paul.
S. G. Strickland, Gen. Agt., Leland House Bldg., Winnipeg.

Michigan Central Railroad.

Depots foot of Lake Street and foot of Tenth second Street. Ticket Offices, 67 Clark Street, south east corner of Randolph, Grand Pacific Hotel and Palmer Hotel.

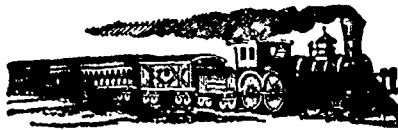
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This is the popular route from Chicago to Toronto and all other points in Canada. The train is made up of Special Coaches PALACE PARLOR and SLEEPING CARS of the latest improved, and very DINING CARS equalled on the continent. The N. Y. & N. E. LINE between Niagara Falls and Buffalo under one management, and has undoubted advantages for New York, Boston and Eastern Travel.

Five Through Trains a day from Chicago leave at 6.45 a.m., 8.55 a.m., 4.30 p.m., 8.55 p.m. and 9.55 p.m.

For through tickets, time tables, or full information, apply to any Ticket Agent in the Northwest.

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WINNIPEG AND ALL PARTS OF CANADA
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BY THE
NORTHERN PACIFIC RAILWAY.

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The favorite route from the North to Chicago and the East. Chicago "Cannon Ball" express leaves Minneapolis at 7.00 p.m. daily, arriving at Chicago 3 p.m. next day. This is a solid train, consisting of comfortable day coaches, Pullman sleeping cars, and our justly famous palace dining cars, running through without change.

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The Royal Route. - Chicago, St. Paul, Minneapolis, Omaha, & Northwestern Railways.

GOING EAST.
Express trains leave Minneapolis at 1.15 p.m. and 8.15 p.m., and St. Paul, 2.00 p.m. and 9.00 p.m.; arriving in Chicago at 7.00 a.m. and 2.00 p.m.

COMING WEST.
Express trains leave Chicago at 11.30 a.m. and 9.00 p.m., arriving at St. Paul at 6.00 a.m. and 1.00 p.m., and Minneapolis at 6.15 a.m. and 1.45 p.m.

This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.

GOING SOUTHWEST.
Trains leave St. Paul for Sioux City, Omaha, Kansas City and San Francisco at 7.10 a.m. and 3.35 p.m.

The Chicago, Milwaukee & St. Paul Railway

Is the short line from St. Paul and Minneapolis, via La Crosse and Milwaukee, to Chicago, and all Points in the Eastern States and the Canadas.

It is the only line under one management between St. Paul and Chicago, and is the finest equipped Railway in the North-west.

It is the only line running Pullman Sleeping Cars, Palace Smoking Cars, Palace Dining Cars, via the famous "River Bank Route," along the shores of Lake Pepin and the beautiful Mississippi River to Milwaukee and Chicago. Its trains connect with those of the Northern lines in the Grand Union Depot at St. Paul.

No Change of Cars of any class between St. Paul and Chicago.

For Through Tickets, Time Tables and full information, apply to any Coupon Ticket Agent in the Northwest.

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W. H. DIXON, General N. W. Pass. Agt., St. Paul, Minn.
CHAS. N. BELL, Commercial Agt., Winnipeg, Man.

Chicago and Grand Trunk Railway.

GOING EAST.

Leave Chicago 9.10 a.m., 3.30 p.m., 8.30 p.m.; arrive at Port Huron 10.30 p.m., 5.30 a.m., 10.35 a.m., 10.10 a.m., 6.15 p.m.

Leave Port Huron 6.10 a.m., 7.55 p.m., 8.00 p.m., 4.15 p.m., 11.00 a.m., arrive Chicago 6.50 p.m., 7.45 p.m., 8.00 a.m., 6.40 a.m., 9.00 a.m.

Pullman palace sleeping coaches are run through without change, between Chicago, and Bay City, Detroit, Toronto, Montreal, Boston, Niagara Falls, Buffalo, and New York via Port Huron, as follows:

GOING WEST.

Trains leaving New York 6.45 p.m., Buffalo 12.10 p.m., Suspension Bridge 1.00 p.m., and Port Huron 8.00 p.m., has through Pullman palace sleeping coach from New York, Buffalo, Suspension Bridge and Bay City to Chicago.

Train leaving Boston 7.00 p.m., Montreal 9.30 a.m., Toronto 11.45 p.m., and Port Huron 7.45 a.m. has through Pullman palace sleeping coach from Boston to Chicago.

Train leaving Montreal 10.00 p.m., Toronto 12.15 p.m., Port Huron 8.00 p.m., has through Pullman palace sleeping coach from Montreal to Chicago.

GOING EAST.

Train No. 3 leaving Chicago 3.30 p.m., has through Pullman palace sleeping coaches from Chicago to Niagara Falls, Buffalo, New York, and to Boston via Montreal.

Train No. 5 leaving Chicago 8.30 p.m., has through Pullman palace sleeping coach from Chicago to Montreal and Parlor car to Boston.

Train No. 1 leaving Chicago 9.10 a.m., has through Pullman palace coach from Port Huron to Toronto and Montreal.

The Chicago & Grand Trunk & Grand Trunk Railways

Will be seen by the following Map to be the most Direct Route between

CHICAGO AND ALL CANADIAN POINTS.



Having NO CHANGE OF CARS of any class between CHICAGO, PORT HURON, STRATFORD and BUFFALO. The only line running PULLMAN PALACE SLEEPING CARS FROM CHICAGO TO SUSPENSION BRIDGE, BUFFALO, TORONTO, MONTREAL, NEW YORK and BOSTON through Canada without change.

This line is becoming the most popular route to all points East, via Montreal and down through the West Mountains, also via Niagara Falls, where its trains pass over the SUSPENSION BRIDGE, in full view of America's Greatest Cataract. During the Summer Season passengers going East have choice of Boat or Rail on the St. Lawrence River, where nature taken 15 ways and crowned the river with the most beautiful scenery.

Always ask for Tickets via this Line.
GEO. D. REEVE, Traffic Manager.

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