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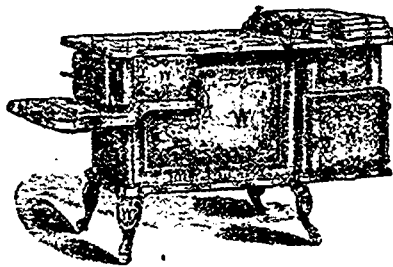
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The Commercial

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

PUBLISHED BY STEEN & BOYCE - EVERY TUESDAY - \$2.00 PER ANNUM.

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NO 21

The Commercial

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

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WINNIPEG, FEB. 20, 1883.

MORRIS has been incorporated as a town.

SCOBLE & DENISON, contractors, Winnipeg, have assigned in trust.

WHEAT is worth 70c. per bushel at Morris, Potatoes bring 50c. to 75c.

R. A. BRECKENRIDGE & Co., furniture dealers, Winnipeg, have sold out.

HUCKINS & STENHOUSE, Winnipeg, have opened out a lumber yard in Pilot Mound.

THE Canadian Pacific Railway are sending south of their locomotives to St. Paul for repairs.

THE stock of drugs, belonging to the estate of S. Townsend & Co., is advertised for sale by the Sheriff.

A large stone hotel is to be erected in East Selkirk next summer by Messrs. Barnes and Duggard.

PEARSON & BONNICK, butchers, East Selkirk, have dissolved. The business will be continued by Mr. Pearson.

MESSRS. LANE & GLINES have completed a two story grain warehouse at Morris, with a capacity of ten car loads.

Mr. H. L. BORDEN has left to take charge of the Lake Winnipeg Mining Co.'s mine on Big Island, Lake Winnipeg.

BROUSE & RUSSELL, millers, of Morris, are endeavoring to place their business in the hands of a joint stock company.

DIER, COOK & Co., general storekeepers in Virden, have dissolved partnership. The style of the firm is now Dier & Co.

SMITH BROS., Gladstone, lumber dealers, have dissolved partnership. The concern will in future be carried on by J. W. Smith.

STEPHENSON & WELLS, stove, tin and hardware dealers, Main street, have dissolved. Each partner continues in business alone.

THE town plots of Burlington and Shoal Lake have become amalgamated, and will hereafter be known as the town of Burlington.

SNOW & COBB, surveyors, are busily engaged in surveying islands, also the main land, on which there are very good indications.

ADAMSON & CHAMPION, grocers and liquor dealers, Nelson, have dissolved partnership. The business will be continued by Mr. Champion.

THE Cosmopolitan Hotel, on the north side of the railway track on Main street, has only been running a couple months, and the proprietors are in difficulty already.

It is estimated that there are between three and four thousand men employed in the lumber woods along the line of the C. P. R. East, between here and Thunder Bay.

BURGLARS made an unsuccessful attempt to effect an entrance into McArthur, Boyle & Campbell's office on Sunday. The arrival of the caretaker put a stop to their operations.

NEW Post Offices have been opened at Orange Lodge, Marquette Co., and at Baie St. Paul, Lisgar Co. The postmaster at the former is Ed. Winter, and at the latter E. L. Fairbanks.

THERE has been great destruction of fish in the Shoal Lake district during the recent cold spell; all the fish in the head waters of the stream running into the lakes were frozen in and died.

HON. JOHN McMURCHIE, one of Toronto's oldest and most highly respected wholesale men, is dead. He had been closely identified with

Toronto and all its interests for nearly half a century.

A REPRESENTATIVE of THE COMMERCIAL who has just returned from Rat Portage brings us a grist of interesting news regarding the commercial and mining industries of that district, which we are compelled to hold over till next week.

CONLEY & CORMIGAN, boot and shoe dealers, in Winnipeg have effected a settlement with their creditors at 90c on the dollar, secured. The firm were in a good position and but for the impertunity of one or two creditors could have paid a hundred cents on the dollar.

Mr. GEO. A. STEWART, C.E., of this city, has been making a survey of the Morris river, with a view to calculate the water power that can be obtained by damming the stream. He pronounces the schema as very feasible. Twenty-eight hundred horse power can be had at all seasons of the year; but for six months of the year the flow of water would give nearly 10,000 horse power.

LAST week we referred to the necessity of protection of life and property from fire. No action has been taken as yet. Let something be done at once. Representatives whether in the Legislature or entrusted with the charge of municipal institutions should consider it their solemn duty to enact laws providing for the thorough inspection of all buildings to be used for public purposes, such as hotels, theatres, etc. Safety has been too much risked to save costs, and there should be a sudden stop put to it.

THE Western Canada Loan and Savings Co., with headquarters in Toronto, is one of the most prosperous monetary institutions in the Dominion. In 1882, they declared semi-annual dividends at the rate of ten per cent. per annum, and besides carried \$25,000 to reserve, and placed \$11,254 to the credit of the contingent fund. Their branch office in Winnipeg, managed by Mr. F. B. Ross, which was opened in November last, has done a very satisfactory business so far, and the directors look with great favor upon Manitoba as a field for operation.

By the caving in of a mine at Braidwood in the United States, sixty-two men were drowned and smothered inside of five minutes.

MINING NOTES.

Notwithstanding the dullness which has been felt in business circles generally, there has been some life in mining circles. The most encouraging reports from American cities as to the interest in North-western mining affairs taken by capitalists there, have reached this city during the past week; and Mr. Meagher, manager of the Keewatin and Lake Winnipeg companies, who has just returned from a trip to New York and other large eastern cities, claims to have interested numerous wealthy capitalists in these localities. It is confidently expected that with the opening of spring mining affairs will receive a great impetus, and operations will be commenced in at least a dozen new locations before the month of June has passed. Sales of stock in the city have livened up considerably; and the fact that at least two company's stocks are openly bought and sold in Toronto and Montreal, and in some instances at considerable advance on Winnipeg quotations, has given new life to stocks here. A letter which appeared in two local dailies asserts the sale during two weeks of one company's stock to the extent of over \$30,000 face value, a very large proportion of which we understand changed hands at 10c. on the dollar. As the capital of the company in question is fixed at \$2,000,000, and as yet scarcely anything in the way of actual progress has been made, outside of an advertisement and the purchase of stationery, the purchasers may not have secured much of a bargain even at the low figure above quoted.

The working manager of the Lake Winnipeg mine was in the city a few days ago, securing fresh supplies for the hands now engaged with him in the work of shafting. He reports a fine water power near the mine, which he will utilize when milling operations open up, which he will be ready to commence as soon as machinery can be placed. Operations on the Keewatin location are still being pushed, and a supply of quartz will be in readiness as soon as the spring opens up. The Winnipeg Consolidated are having their mill fitted up, and will commence crushing as soon as weather will permit. Several other locations are being got ready for work during the coming summer, and with the break up of this year activity will be general throughout the whole mining district of the North-west and there will be a race between several companies for the production of the first gold brick.

Bankruptcy Laws.

In the United States, in England and in Canada as well the want of a bankruptcy law is beginning to be felt. The London *Economist* of recent date has a long article on the subject, and the gist of the closing paragraph is given here "The fullest disclosure of the affairs of the debtor should be compelled by the court, whether desired by the creditors or not. No composition should have any validity until approved by the court, and the discharge of the debtor should be a matter of judicial decision, and should not depend in any way on the indulgence or connivance of the creditors,

Paper and its Uses.

Among the industries which seems probable to become a leading one in the North west is the manufacture of paper. The country abounds in material admirably adapted for the purpose, and all that is required is development. The mill in Portage la Prairie has been some time in operation, with very satisfactory results, turning out, it is generally acknowledged, a better article than is done elsewhere. So far attention has only been directed to papers of a coarse quality, but no doubt before long finer grades will be produced. Paper is now being used for a variety of purposes which a few years ago were little dreamt of. Houses are built of paper. Car wheels are made of the same material, and they are said to be far superior to those of iron. In Chicago an immense building is to be constructed largely of paper material. It will be six stories high, covering an entire block and will contain 100,000 feet of straw-board flooring, 48,000 feet of straw ceiling and a large amount of the same material for doors and counters. So the day may not be far distant when the straw from our prolific grain fields, now going to waste, and the large quantities of poplar wood used only for fuel will provide us with an ample supply of building material, at a cost much lower than now obtains. And now in Europe there is being manufactured a waterproof paper which is used for a variety of purposes, concerning which an English paper says:—"Waterproof paper is, perhaps, the most recent commercial success in what may be termed the utilization of paper material. A patent waterproof paper is now being manufactured at Willesden. The principle of this patent is very simple, but its value to commerce and to agriculture is very great; probably its utility to agriculture will prove greater than to any other branch of industry. It appears that paper, by a special chemical treatment, may not only be indurated and impregnated in the single web, but may be built up of several thicknesses with insoluble incorporated layers, and rolled under pressure into one solid sheet, of which the 'Willesden' 4 ply roofing is an example. It is not only waterproof, but practically unassailable by atmospheric influences, to the extent at any rate of the severe trials which have lasted now more than six years. So far as they go, the appearances are in favor of its practical usefulness, extending for an indefinite period. Specimens of this waterproof paper are to be seen at these works, which have been sustaining heavy weights for years, exposed to all weathers, and even at the collars of the copper rivets the paper is as sound as on the day they were first put in. There is a drain-pipe made of paper, which has been carrying steam from the machines and surface water for upwards of two years, and which is now as sound as when first laid down. Waste water from the works is conveyed away by means of a 'lead' made of paper, which is as sound and as good as when the works were first started. This waterproof paper is manufactured in various thicknesses, or rather, the paper which is made waterproof is welded together, so to speak, by the process to form the required thickness, and one of the most curious forms in

which it is sent out, is that of a water-piping, which is made by simply forming the waterproof paper into a tube, binding it round with a spiral band of paper of the same kind, and fastening it with copper rivets. This piping costs a great deal less and weighs simply nothing as compared with iron; and this feature has been quickly seized upon by colonial buyers as a means of saving a large proportion of freightage. A large quantity of this piping and other forms of waterproof paper has been ordered, we are informed, to the Cape. By the way, it is claimed for this waterproof material that it is good for fencing inclosures, etc. Rats are usually accredited with extensive practical knowledge, and not one has ever yet been known to try it. Not only so, but the white ants of tropical regions, which devour all known substances outside metals and minerals, have, as yet, let this waterproof paper alone.

In respect to agricultural purposes, solely, there is great probability of this waterproof paper coming into very prominent use. It is useful for roofing buildings, Dutch barns, sheds, shepherd's huts, lambing-yard protection, and all similar farm purposes. Its light freightage makes it particularly servicable for colonial use for all such purposes, especially as the heat of the sun does not deteriorate it. It is also prepared with webbed edges, in which brass rings are inserted, and in this form it is easily and economically used for the temporary covering of ricks in bad or doubtful weather. In fact, there are a number of uses to which the farmer could apply it with advantage and economy.

A waterproof writing paper, prepared in the same way, has advantages for foreign and colonial correspondence, rendering letters indestructible by water, and preventing decay and illegibility of writing when exposed to damp or mildew."

Mining Matters Worth Remembering.

At present the mining interests of the North west are attracting the attention of large numbers of capitalists, not only in our own country, but also with our cousins across the line. The rich finds that have already been made will no doubt draw many to our land during the coming season, and much interest will be taken in their development. The *Colorado Mining Register* has an article under the caption which appears above and which will not be untimely at the present juncture. It refers more particularly to silver mining, but the remarks are not inapplicable in the case of gold. It says—"Because ten feet of development on a prospect does not show as large and rich a body of ore as a lead less pretentious on the surface does with a hundred foot shaft it is no reason why exaggeration should be resorted to in the description of the undeveloped prospect. Experience development in the San Juan county has taught us that a true fissure can easily be determined with even less than ten feet of development. All our true fissure veins that have proved themselves reliable were low grades on the surface, but large and well defined. A vein merely uncovered that showed a width of from five to ten feet, and even less, with well defined walls enclosing quartz and mineral,

though it may not yield more than ten to thirty ounces of silver, may safely be developed. In other words on such a lead \$10,000 may be expended with every assurance of valuable results. Thousands of locations have been made in this country on spurs and bastard veins that will never produce a dollar. These locations have been made by inexperienced prospectors, and abandoned and relocated year after year, and will continue to be shiftless and worthless property for years to come. The time has arrived when the experienced are enabled to determine almost to a certainty the existence of a true fissure on surface development; and a true fissure vein has never failed to become profitable to a greater or less extent with intelligent development. Therefore the prospect owner need not resort to exaggeration to sell his property. A true statement of facts is all that is necessary. If the grade of his ore on the surface does not exceed fifteen or twenty ounces he is foolish to claim more for it. Some of our best paying mines indicate less than that for one hundred feet development.

Depression and Recovery.

We have again passed out of the old into the new—out of the old year not only, but out of the old order of things, and out of the worst of the depression in financial, agricultural, and commercial circles into a better state, with its promise of improvement and recuperation, at least, if not good times.

This depression began two years ago in railroad securities, when the reaction from the preceding three years' speculative drunk or inflation set in, during which this unnatural thirst had created a demand for these securities, greater even than the printing presses and "construction" companies of the philanthropists of Wall street could supply, and prices were marked up again and again until the money poured into the street from all parts of the country by the "lambs" had been absorbed.

After this first natural and most healthy reaction had run a year, until it had nearly spent itself, and before any genuine recovery had set in, another and unhealthy reaction followed the bad crops of last year, which gave the railroads only about one-half to two-thirds as much surplus for export to bring forward to the seaboard, while their capacity had been increased in about the same proportion as the crops to be moved had decreased, from the enormous ones of the three preceding years, which the roads had equipped themselves to carry. This equipment will be employed this year by all agricultural roads. This depression came a year later in commercial circles, because the speculative craze began then a year later than in stocks, and was fed nearly a year longer by the very shortness of last year's crops. But we believe we have passed out of the worst of this also with the old year, for the same reason that we have for believing the worst is over in railroad securities: namely enormous crops this year to move, which will increase the earnings of all roads not paralleled and which run through agricultural districts. These will in a measure recoup the merchant, and all but the coal, iron, and lumber roads for their losses by the last short crops.

The manufacturing and industrial depression did not begin really until a year later than the agricultural and commercial, or rather it would not, had not the ill-advised, unsuccessful, and most inopportune strikes of the past year hastened it, although some of them, in the name of humanity, should have succeeded.

It is, therefore, likely to run its course here, as it will no doubt take the coming year, or the heart of it, to work off the surplus production of the past year, consequent upon the financial and commercial depression of last year, and the wild speculation of the years immediately preceding. Along with these, the commercial classes dealing in merchandise existing in excess, must wait for this recovery another year, as their brethren in the produce market had their bad year twelve months earlier than they, and hence their earlier recovery.—*N. Y. Banker's Magazine.*

The City Council.

The new Board of Aldermen have fairly got to work. So far they have not been called upon to deal with anything much beyond what was imposed upon them by their predecessors. But what has been done is certainly in the right direction. They have appointed a committee to examine into the workings of the municipal machine for 1882, and find out the "ways that are dark and tricks that are vain" which seem to have been the prominent feature of our municipal history for that year. Why it should take \$105,000 to superintend the expenditure of \$300,000 is a conundrum which will puzzle the brains of our most intelligent citizens. From the "Economic Committee" we expect to hear a good report, and trust that the result will be that hereafter men will be paid salaries not for sinecures but for work actually done in the interest of the corporation. But beyond all this, the council of this year have a heavy duty to perform. The introduction of some plan by which our streets shall be put into shape, the lighting of the city, its drainage as well, are all questions upon which the Aldermen will have ample play for their brain and energy for the remaining months of the year. With a single eye to the public welfare they can accomplish much in the interests of Winnipeg, and when their term of power ceases we hope that we shall not be called upon to say that they have not been trusty stewards of our interests.

Spring and Winter Wheat Flour.

A short time ago tests were made in St. Paul as to the comparative value of spring wheat "patent" and winter wheat "patent" flour in breadmaking. The conclusion based on the excess of gluten found in the former was, that a barrel of spring wheat flour would produce fifty pounds more bread than that from winter wheat. Representatives of the New York Produce Exchange disputed the above results, and have had comparative tests made of these two classes of flour by several of the most prominent bakers in New York. After careful experiments these firms state that they find there is only four pounds difference in favor of the bread-making capacity of the spring wheat

"patents." This is an important question, as the bread-making qualities of the different kinds of wheat will form a basis upon which to fix their comparative market value. It is especially important to the people of the grain-producing North-west, where spring wheat is the staple product. If spring wheat has such superior bread-making qualities, and Manitoba can raise the best sample of that grain in the world, then surely the farmer in this country has a bright future before him. But, as has been urged before in these columns, it is absolutely necessary that an elevator and grading system be established here, in order that full justice may be done to the product of our country. In the hands of strangers, who, to begin with, have no liking for our country, and whose great object is to stem the tide of immigration seeking our shores, there is little to be hoped for, and the depreciation of our grain would be the great power made use of to further that end. Then let the inspection be done in Winnipeg.

British Imports.

The total net imports of wheat into the United Kingdom in the year 1882 were 1,155,000 quarters greater than in 1881, and the farmer's deliveries of home-grown wheat during the year were just about the same as in 1881, (7,600,000 quarters), but as the total stocks of wheat show an increase of only 690,000 quarters the difference is ascribed by the local statistical authorities (and notably by *Beerbohm's Corn Trade List*) to an increased consumption of wheat in the United Kingdom in the past year, which has been induced by the low prices of wheat as compared to other foodstuffs. This increased consumption has been at the rate of from 3 to 4 per cent. over that of the preceding year. It is believed in London that this increased consumption of wheat is more largely due to the scarcity and high prices of potatoes than to any other one fact. Prices of potatoes in London are from 50 to 100 per cent. higher than last year, and throughout the kingdom this is the rule, except in some districts in Ireland, where they are more than double the price of last year. If the scarcity of this one important edible root has caused such an increased consumption of wheat in the United Kingdom it would necessarily have the same effect on the continent, where the potato crop last year was almost a complete failure. It is therefore to be reasonably presumed that the consumption of wheat on the continent has been increased quite as much if not more than in the United Kingdom, and that, notwithstanding the increased importations of wheat this year by Germany and France, their stocks in store have not increased in even the same proportion as those in the United Kingdom.—*J. S. Miller.*

Immigration to this country from Great Britain promises to be very extensive this year. So far steamship companies are reported as having already sold tickets in advance to a larger number than the totals of last year. Great Britain contributes heavily and the Scandinavian countries swell the list to immense proportions. We welcome them to our land.

The Commercial

WINNIPEG, FEB. 20, 1883.

OVERSTOCKING.

Even in commercial affairs it is well to remember the old saying, that a man may have too much of a good thing, and it is just possible that quite a large number of the retail merchants of this province have not sufficiently borne the saying in mind. It is well to have an extensive and well selected stock of goods on hand, when the prospect of a rushing season's trade is ahead; but even this can be overdone, and reports from the country, as well as the city, go to show, that although the past season has been a good one in business generally, overstocking has been of too frequent occurrence, and now that the dull season of the year has been reached the evil effects of the same are painfully apparent. Of the insolvencies which have occurred in Manitoba, during the past month nearly one-half have shown an excess of assets over liabilities, and in some cases where the former were partially represented by real estate, the excess has been very great. A firm in Winnipeg, whose assignment THE COMMERCIAL recorded in last issue have since compounded for 90c. in the dollar, the difference of 10c. being actually less than the expense of securing a settlement amounted to. An extension of time was all that was necessary in this case, and overstocking was what created this necessity. Several other cases have come to light during the past few weeks, which show beyond question that an assignment was the direct outcome of building up too much upon future calculations, which have fallen far short. The worst case that has as yet reached our notice is that of a man with assets valued at over \$50,000, who may have to assign ere many weeks, although his total liabilities are much under \$10,000. In his case, it is an overstock of real estate, and he is by no means the only man in such a position.

In real estate transactions, where the marginal principle has been the rule, and payments guaranteed by mortgage were substituted for open credit, it is difficult to place any check upon this system of overstocking, but in commercial transactions where the honesty of the purchaser and his business tact make up a large portion of the guarantee for payment, some

system of checking a disposition to reckless purchase should be adopted by wholesale dealers or manufacturers, and it seems as if it would not be difficult to organize a system that would add greatly to the security of houses doing business throughout the North-west. In a new country like this it would be impossible to adopt the system of references, as so many retailers are men only starting in business; but it would only be a system of ordinary business caution to demand a statement of a prospective merchant's resources before allowing him to purchase goods on credit. Had this system been followed for the last two years, much of the present strained state of commercial affairs might have been avoided. It is not too late yet to make improvements, and now that the North west is feeling the reaction natural after a period of over-speculation and indiscriminating business confidence, the time is opportune for the introduction of the needed commercial reforms.

The prevention of reckless purchasing by men who have been in business for some time, and who have to some extent made a commercial standing for themselves is a much more delicate matter to interfere with, and that work is as a rule left to the agents of trade protection associations to attend to. These no doubt fill a very necessary place in the business machinery of a country, but their work is imperfect when not supplemented by the efforts of wholesale dealers and others who sell to the retailer. A system of mutual confidence and willingness to afford information among this class would be a great safeguard against commercial insecurity, and in this new and rapidly progressing country the sooner such is adopted the better. There has been too much hidden method in the conduct of business in the past, whether from jealousy or other causes, and the safety of all demands that trade interests in the future be made more mutual.

NORTH-WEST GAMBLING STOCK.

Capitalists and speculators of older countries are apt to look upon a new and naturally rich country much in the same light as persons of mature years do upon a promising boy, when they pat him on the head, and patronizingly prophesy about his bright future, and as youth is the period during which flattery is most easily, and most heartily relished, people who have made their home in the North

west or similar countries may be pardoned, when they swallow with a feeling of pleasure the taffy bestowed upon the lard of their adoption by strangers from older localities. This pardon too requires to be made very broad and liberal so far as the residents of Manitoba are concerned, for assuredly they take kindly to the taffy. It might be well, however, for them to enquire in many cases for what purpose the soothing material is administered, and we have no doubt but it would be discovered that in most cases the dispenser had a selfish end to serve. This has been made evident in the case of many who visited the North-west with speculative intentions. From the well fixed capitalist with his spare thousands to the petty adventurer with his hundred dollars for marginal purposes, all have been loud in their praises of the great prairie land, until speculation therein brought them loss, and it is astonishing how soon their opinion of the country changed thereafter, and all its drawbacks and disadvantages were apparent to them. Such people never calculated upon the North-west as anything but a basis of speculation, and to that class may be traced the bulk of the evil reports that have been spread abroad regarding the same.

A few months since the people of Canada were tickled to think, that no less than an English Duke had become interested in the North-west, and had decided to invest millions of dollars in its lands. It may be that the Duke of Manchester by the organization of the North-west Land Company meant a system of colonization that would prove of great value to this country, and we shall give him full credit for the same. The manner of floating the company, however, completely defeated that aim if he and his associates had such. The stock of the company got into the hands of a gang of as impecunious gamblers as ever placed a margin, and the manner in which it depreciated in value thereby, has done much to prevent capital from a distance from being placed in the North-west. It was secured at first merely as something in which stock gambling could have unlimited license, and a thought of assisting in the development of the new country never entered the minds of its possessors. Like all other North-western schemes it received the taffy of its patrons at first, and their execration when it failed to real

ize their speculative intentions. There is reason to believe that now the stock has fallen into the hands of parties able to carry it, and an advance from 41 to 62 in three weeks certainly indicates such. But the whole history of the North-west Land Company forcibly illustrates the fact that everything connected with the North-west is accepted by many in Eastern Canada only as a basis of speculation; and until a few more lessons as expensive as that of the company in question, are administered to such people they must continue to materially retard the actual progress of the Great North-west. Steady progress without dangerous reaction can only be established in the prairie land, when those seeking investments there recognize the fact, that only steady, although liberal returns can be expected from capital placed in a country, whose development requires long and patient labor and years of incessant toil from those who practically engage in the work.

THE NORTH WESTERN R.V. TERMINUS.

The Marquette Review of the 16th contains an editorial on the above subject, which has some reflections on an article in a former issue of THE COMMERCIAL advocating the extension of the above railway to Winnipeg. Looking at the matter with but one eye, and that one exceedingly limited in its vision, the Review concludes that our aims are the interests of Winnipeg to the injury of all other towns of the North-west. How such an inference could be drawn from the article complained of must be a mystery to any logical mind, unless the Review starts from the assumed axiom, that what benefits Winnipeg must necessarily injure Portage la Prairie. The latter, with the shops and other institutions connected with the North-western located within its limits would certainly have all the advantages that company could confer, and these are certainly not likely to be decreased any by additional railway facilities to and from Winnipeg, the commercial as well as the legislative centre of the Province. The maze of doubt and expectancy in which the Review professes to be regarding the probable political course of THE COMMERCIAL furnishes a claim for our commiseration, and our contemporary has that in the fullest sense. The maze is unnecessary, however, as commercial and not political considerations are what prompt us, and we are not at all astonished, that our motives should be

misunderstood by a journal, which without any change of managers boxed the political compass from Greenway to Norquay between two semi-weekly issues. The editor of the Review should lay aside his political spectacles, when he undertakes to write upon a subject of commercial importance, and it might be that he would then advocate less of a "dog in the manger" policy in connection with railway affairs.

TO OUR COUNTRY FRIENDS.

The severe cold season may be said to have now run its course. Judging from the experience of the past the back of the winter has been broken. Milder weather may be now expected, and with it a revival of trade in the country districts. This will doubtless put a considerable amount of money in circulation and relieve business men in the country and city to a comfortable extent. Farmers will have an opportunity of marketing the grain hitherto stored in their granaries. With the ready cash thus procured the country storekeepers will have their accounts settled, who will in turn remit to the wholesaler. Thus will all classes of trade be relieved from the difficulties the recent protracted cold spell has brought about. Prompt payment all round is what is wanted, and then the wheels of commerce will move as freely as they were wont to do in the palmy days of a year ago. But after the mild weather which we may now confidently expect there comes towards the latter end of March the equinoctial season, which ushers in a period more or less stormy in its character. For this the merchants in the country also want to prepare themselves. Railway travel is sometimes considerably blockaded and consequent difficulty in obtaining fresh supplies of goods ensues. The tide of immigration sets in, and if any derangement should occur in freight traffic there is the possibility of some running short of goods wherewith to supply the demands of the large numbers who are expected to seek homes in our country during the coming season. Therefore, merchants should provide themselves to the best of their knowledge with good stocks before-hand. Caution should, however, be exercised not to discount the future to too great an extent, but always keep on the safe side. Keep a stock of goods such as are suited to the actual wants of the people. Necessaries must always find

ready sale, and by doing business as nearly as possible on a cash basis, customer and merchant alike will find themselves in a much better position at the end of the year than if credit had been given more freely.

The volume of trade throughout the country will next season be largely increased. In fact if the reports received from steamship companies, and from immigration agents in Great Britain and on the Continent, are correct—and we have no reason to doubt their reliability—the amount of business to be done in 1883 will be fifty per cent. more than that of 1882. The class of immigrants expected are said to be as a rule well equipped financially, and in a position to establish themselves in a tolerably good position at once. Then those who have been a year or two in the country have already secured a fair competence and will spend more than they have hitherto been wont. The supplies brought with them are becoming exhausted, and their requirements will more perceptibly affect the business of the country merchants than heretofore. So on the whole the outlook is assuring and such as to inspire fresh confidence into trade generally. But business to be a success must be done on business principles and that is what we desire to impress upon everyone.

Dominion Statistics.

The public accounts and trade returns for the fiscal year of the Dominion have been laid on the table of the House of Commons. The following are some of the principal figures: total receipts to 30th of June, \$23,383,455; expenditure, \$27,067,103; expenditure on capital account \$7,351,052; amongst the items being \$4,589,075 for the Pacific Railway, and \$511,882 for Dominion Lands. This expenditure was provided for by the sale of Dominion lands, \$1,744,456, and the surplus revenue, \$8,316,351. The public debt was \$153,661,654; \$4,000,000 of the debt was retired; increased circulation of Dominion notes \$1,250,000. The balance in Government Savings Bank increased \$5,931,359. The Ministers advise the creating of Canadian consols to meet the large debt. About \$32,000,000, are coming due within the next two years in England. The interest on the debt is \$7,740,804; charges of management, \$191,075; sinking fund, \$1,290,724; subsidies to Provinces, \$31,530,999; cost of the administration of justice in the North-west, \$7,591; Mounted Police, \$68,456, an increase of \$80,000; Indians in Manitoba and the North-west, \$1,099,196, an increase of \$206,000; loss in working the Prince Edward Island Railway, \$91,000; building the Canadian Pacific Railway \$221,599, an increase of \$704,371, total duty collected \$1,054,606, an increase of \$610,000; increase of exports \$40,000.

TOO MUCH CREDIT.

In Winnipeg a year ago business to use a colloquial term was "on the jump." A thousand dollars was considered as nothing while the tide of speculative excitement rolled on. Now it is different. Many men who counted their assets by thousands a year ago can now scarcely count the same amount by hundreds. The difficulty has not been so much in the actual line of legitimate business. Real estate speculation at extravagant prices (which those versed in the affairs of the country might have well foreseen) has been the one drag on business of every kind. Business payments would not trouble them much, but the unexpected burden of real estate has caught many a worthy man napping. Everything was done on their part—bonfide—but still the fact remains that they have misjudged the future and are now left somewhat in the lurch. Their property will come all right, if they can afford to wait, for the development of the city must necessarily bring the prices of real estate up to a higher figure than they have yet reached. The history of Chicago and other American cities are but examples of this.

But that Winnipeg at the present time is suffering from a monetary stringency no one can deny. Last year business men could hardly supply the demand for goods. Judging the future from the past they laid in heavy stocks. Things, however, we are sorry to say are not as they were. Fur coats considered a common luxury last winter, have now to be supplied by hoddan gray. And in order to effect sales and make a respectable showing, a large percentage of goods is sold on credit. This is where the difficulty comes in. Trade generally being dull, business men are liable to weaken to a certain extent and give credit to those who under other circumstances they would not trust. Ruin as a rule follows closely on such a course especially in a country like this, with a floating population of which there is no certainty of their remaining in the country, but on the other hand a probability of their "skipping" so soon as they can make things convenient. That such a course has proved detrimental to many a seemingly prosperous business, no one can deny, and from this those in several business pursuits ought to determine to follow the rule of doing all the business they can for

cash and as little as possible on credit. The past season has been a hard one on Manitoba. The showery weather of September and October interfered seriously with the harvest, and disturbed the farmers' arrangements to a large extent. His wheat spoiled, in some cases unmerchantable, cannot find a ready market, and this naturally indicates a stringency yet in the future. Still there are a few, we presume who have come to this country who have sufficient to carry them through such a crisis as this. Another year has yet to pass, and Manitoba will have attained a position which provinces a century older might well envy. But still amidst all the stir and clamor of business and speculation we give this advice calmly and with the best of intentions don't "give too much credit."

Winnipeg Wholesale Markets.

The trade for the week, has, as a rule been quiet. Of course this is a settling up time of the year. Many are busy taking stock and others are equally busy in preparing for the coming season's trade. Therefore little was to be expected. Sorting orders have been about all the business that could be done. Some firms, however, have their travelers on the road, and their reports are very satisfactory, and point to a good spring trade. The one great difficulty seems to be that of collections. The low price of grain, and the damaged condition in which much of it was harvested has had a good deal to do with the bringing about of this laxness in payment. Still there is no cause for alarm. Accounts, as a rule, are good, and all that is wanted is a little time. This the wholesale men, as a rule, are willing to grant, and with a month or two of good business everything will have regained its normal condition. A better feeling prevades business generally.

AGRICULTURAL MACHINERY.

The leading firms are busily engaged in stocking their country agencies so as to be ready for the spring trade. Beyond that there is little doing, but still as much as could be expected at this season of the year. One house received four cars during the week, and has eight more in transit. Collections are reported slow, but there is an improvement over last week.

ROOTS AND SHOES.

There is very little doing in this line just now. The winter trade is practically over, and spring business has not opened up yet. A few sorting orders makes up the business for the week. Collections are fair, and show some improvement over last week. The prospects for the spring are reported as encouraging, and dealers feel correspondingly comfortable.

CLOTHING.

The prospects for spring in this branch of business are excellent. Large quantities of goods are arriving. Travellers have already taken the great bulk of orders for spring de-

livery from country merchants, and these are now being filled. Collections are fair, but a little more promptness would be quite acceptable. With the advent of the tide of immigration which will shortly set in there will no doubt be given a great impetus to business in this line, and the leading firms recognizing this have made their arrangements accordingly.

CROCKERY AND GLASSWARE.

In this branch of business there has been but little done during the week. In the ordinary run of city trade there has been a slight movement, but not sufficient to bring the total of business up to the standard. Collections cannot be said to be good but still not positively bad. A brightening up of business is anticipated shortly.

DRY GOODS.

The last has been another dull week in the dry goods trade. The stocks bought last fall have not yet been sufficiently cleared from the retailers shelves to permit of any particular briskness in business. Small sorting orders make up the volume of trade. Still, perhaps, this is the best that could be. When the retailers get rid of their over stock, which in many cases was held, they will be in a position to do business with more confidence, and with better profit to themselves and greater satisfaction to the wholesale dealer than hitherto. With the opening of spring a general revival of trade is expected for which all the leading business are well prepared. Collections have not improved much, and there is still much to be desired in that respect. Retailers are seeking all the time they can get; and the wholesalers are putting forth a vigorous effort to relieve them as much as possible.

DRUGS AND CHEMICALS.

As was to be expected at this season of the year, business has of late been quiet, but still a fair ordinary trade has been done. The prospects for spring are good, and the wholesale houses are governing themselves accordingly. Collections are reported as fair.

FANCY GOODS AND SMALLWARES.

The report from dealers in this line for the week is very satisfactory, and shows a decided improvement over the past week or two. Travellers on the road are sending in very fair additions to the order book. Collections are somewhat improved. Dealers in this branch of business have not had much ground for complaint this season so far. There is an encouraging prospect for spring trade.

FISH, POULTRY AND GAME.

There is a plentiful supply of fish in the city. A large quantity of white fish has been received and the coarser qualities are abundant. Some very fine sturgeon has been received from Lake Winnipeg which find ready sale. There are lots of Finnan haddies in stock, which are held at 12½c per lb. by cases. Poultry is almost entirely out of stock. Game, outside of hares, ou. of season and of course none offering. The supply of hares is, however, abundant.

FRUIT.

During the week a very good business has been done in fruit, although things cannot be said to be booming; still dealers say that when

they come to total up their sales at the end of the week they are surprised at the large figures to which it amounts. Apples are in good demand and firm at from \$6.00 to \$7.50 per barrel. Valencia Oranges are still quoted at \$12 to \$13, and the demand is fair. A good stock is held in the city. A large consignment of new lemons is expected every day, also golden dates. Cranberries are almost entirely out of the market. Alameda grapes are quoted at from \$10 to \$11 per barrel; figs in mats 10c, large boxes 14c; small boxes 20c. Raisins—Loose Muscates \$3.50; black crown \$5.25; triple crown \$3.50; four crown \$3.75.

FURS AND SKINS.

In fur there is very little doing and the market has not yet reached a state as to be quotable. Some green hides are coming in but no large quantity. No salted are offered. Green are quoted at \$5. No pelts are in the market.

GROCERIES.

Business for the week has been quiet but not dull. The total of trade transactions comes well up to the average; and the existence of a better and more hopeful feeling cannot but be noticed. Collections are improving and the prospects of an excellent spring trade brings up the hopes of even the most despondent. Meats are held firm at old quotations, the fluctuations in the Chicago market not seeming to have exerted any influence here. Sugars are quoted: raw 9c to 9½c; Yellows, 10c 10½c; granulated, 11½c; Paris lumps 12½c. Coffees, Rio 16c to 22c; Java 22c to 31. Dried apples are very scarce, but can be had at 12½c.

HARDWARE AND METALS.

A very fair line of business has been done during the week. At this season of the year, especially with the extraordinary inclement weather that has prevailed, putting an actual stop to building operations, there cannot be much of a movement expected, but it has reached the anticipations of dealers. The prospects for the spring trade are good. Collections have improved considerably. Prices have not changed from last week, for metals are: Tin plate 14 x 20 \$7.75 to \$8.00; 20 x 28, \$15 to \$15.25; Bar iron \$3.75 to \$4.00; sheet iron 5½c to 7c; iron piping 25 per cent off list price; ingot tin 32c to 35c; pig lead 6½c to 7c; galvanized iron No. 28, 8½c to 9c according to brand.

LUMBER.

Very little is being done at present beyond ordinary custom trade. Prices are: sheeting \$28; common dimensions \$30 to \$32; fencing \$28 to \$34; stock \$33 to \$40; flooring \$35 to \$45; graded clear \$50 to \$70 shingles \$4.50 to \$6; laths \$5.

STATIONERY AND PAPER.

The leading houses are doing a very satisfactory trade, and report the best collections in every line of business: Travellers who have been out on the road are sending in good orders and say that the future promises well.

THRESHERS report the average yield of wheat in the neighborhood of Nelson at 24 bushels per acre. The heaviest yield known is 31 bushels.

THE MARKETS.

WINNIPEG

GRAIN AND PROVISIONS.

The moderate weather which infused some new life into the grain trade last week, and which still continues, has kept business in that line moving, and trade generally has profited by it to some extent. The receipts have been fair, but the low price is no doubt the cause of a great deal of wheat remaining in the farmers' bins. The railways are now in good working order, and the movement of grain stored at outside points has been facilitated.

WHEAT.

The mills have been fairly supplied during the week, both from local and outside sources. There has been little or no export trade done, the millers preferring to keep all they can get, in order to provide for the blizzard season which comes as a rule with the advent of March. Prices have improved a little since last week. The ruling figure now is from 76c to 78c. For a few choice lots, as high as 80c has been paid.

OATS.

The receipts have been good both by rail and on the street. Prices have not changed materially from last week. Quotations are from 40c to 42c, but 41c has been the ruling figure. Dealers are now laying in all the stock they can so as not to be caught short should the weather again cause a stagnation of railway traffic and a consequent falling off in receipts.

BARLEY.

The receipts of barley have been light, and prices are at from 40c to 47c, according to quality. No car lots have been received. The quality of the grain brought in has been better than heretofore.

FLOUR.

Trade in flour for the week has been good. There is a better feeling in the local market and the demand outside has been good. Over a dozen cars have been sent east during the week. The mills are fairly well supplied with grain, and henceforth it is expected they will run full time. Prices have not changed from last week, and are: Patents \$3.10 to \$3.20; xxx or strong bakers \$2.50 to \$2.60; bakers \$2.00 to 2.10; traders or xx \$1.50.

BRAN.

There is no change in price since last week. Dealers have a fair supply on hand. Prices are \$12 a ton on track, and \$13 delivered.

SHORTS.

\$13 a ton on track, and \$14 delivered are still the quotations.

CHOPPED FEED.

Has not changed from \$30 a ton, last week's prices. The demand has not been great.

POTATOES.

A better supply has caused the price to drop to \$1.10 per bushel. Better roads and milder weather has started the farmers, and now some of them are emptying their pits. Still this is not general, and judging from present indications there will yet be a close corner in this vegetable.

BUTTER.

An increased supply has caused an easier feeling in the butter market. Still there has been no marked drop in prices. Choice dairy holds firm at from 25c to 27c; Ontario creamery 30c to 31c; low grade 19c to 22c; car lots are offering freely, and the heavy stock now in the city provides against the possibility of a scarcity for some time to come at least.

EGGS.

Are very scarce, in fact they may be said to be almost out of the market. Prices have ad-

vanced accordingly. Iowa barrelled, about the only stock that can be had, are held firm at 40c. Unless new stock is brought in it will very soon be impossible to obtain eggs at any price.

HAMS.

Have not changed in price from last week. The demand has been fair. The ruling figures are 17½c to 18c.

BACON.

The firmness reported last week still characterizes the state of trade in this line. Prices are unchanged: Dry-salt is quoted at 15½; long clear smoked 16c to 16½c; rolls 16½c to 18c; breakfast bacon 17½c to 18c.

MEAT PORK.

The drop in Chicago has not affected prices here as yet; and \$25.50 to \$26, are still the quotations.

CORNED BEEF.

There is very little doing in this line, and prices are unchanged; \$13 is the standard figure.

CHEESE.

Is firm at 16c. The demand has been good, and it is likely that it will hold strong at the quotations given.

CRANBERRIES.

Are completely out of stock, and cannot be had at any price.

HONEY.

Good California can be had at 35c. The stock in the city is not heavy, but still sufficient for ordinary demands.

MINNEAPOLIS.

The raise of the railway blockade caused a more active movement in grain, than characterized the week previous. Prices held firm with a tendency to advance, which it is expected will be a feature of the market for some time to come. On Tuesday business was represented by the following quotations:

WHEAT, No. 1 hard, \$1.10½ to \$1.11½. No. 1, \$1.04 to \$1.05. No. 2 hard, \$1.04 to 1.06; No. 2, \$1.02.

CORN, No. 2 49c to 50c; samples nominal at from 46c to 48c.

OATS, No. 2 white, 39c to 40c. No. 2 mixed, 38c to 39c; Rejected, 35c to 36c.

FLOUR, Patents, \$6.40 to \$6.85. Straights, \$5.50 to \$6.25. Clears, \$5.25 to \$5.60.

On Wednesday wheat was stronger, and there was also a firmer feeling in corn and oats. Quotations representing the day's business were:

WHEAT, No. 1 hard, \$1.11 to \$1.12. No. 1 \$1.04 to \$1.07. No. 2 hard \$1.07 to 1.08½. CORN, No. 2 50c to 50½c.

OATS, No. 2 white, 39½c to 40c. No. 2, 39c; Rejected 35c to 36c.

FLOUR, Patents, \$6.40 to \$6.85, Straights \$5.50 to \$6.25. Clears, \$5 to \$5.65.

On Thursday receipts of grain were larger than for some days, and prices held firm. The demand from outside especially being good. Quotations for the day are as follows:

WHEAT being: No. 1 hard, firm at \$1.11½ to \$1.12½; No. 1 \$1.04; to \$1.07½; No. 2 hard \$1.07 to \$1.09.

CORN nominal: No. 2 50c to 50½c; rejected 47c to 48c, according to sample.

OATS No. 2 white, 40c. No. 2 mixed 39c offered, holders asking higher prices, but buyers refusing to advance.

FLOUR quotations were: Patents, \$6.40 to \$6.85. Straights, \$5.50 to \$6.25. Clears, \$5.15 to \$5.65.

There was an advance generally in the market on Friday. The demand for future delivery was especially keen. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard \$1.11 to \$1.13; No. 1 \$1.05 to \$1.09; No. 2 hard \$1.06 to \$1.09; No. 1 hard for May sold at \$1.18, and June at \$1.20.

CORN, No. 2, 50c to 50½c; no grade, 47c to 48c.

OATS, No. 2 white 39c to 40c; rejected 35c to 38c.

FLOUR, Patents 6.50 to \$7.00; Straights \$5.50 to \$6.25; Clears \$5.00 to \$5.60.

On Saturday there was but little business, but prices held firm in sympathy with the activity in eastern markets. Quotations as follows indicate the day's business:

WHEAT, No. 1 hard, \$1.11½ to \$1.13½; No. 1 \$1.05 to \$1.09½; No. 2 hard, \$1.06 to \$1.09½.

CORN, No. 2, 50c to 50½c; samples 47c to 48c.

OATS, No. 2 white, 39c to 40c; rejected 35c to 38c.

FLOUR, Patents, \$6.50 to \$7.00. Straights, \$5.50 to \$6.50; Clears, \$5.00 to \$5.60.

CHICAGO.

The market last week opened quiet, but towards the middle of the week a very active feeling set in and prices advanced. An excited and unsettled feeling was characteristic of the business done. On Tuesday the produce market was not very active, but a stronger feeling prevailed, and provisions advanced sympathetically. Near the close quotations were:

Wheat, February, \$1.06½	March, \$1.07½
Corn, " 55½	" 56½
Oats, " 38½	" 38½
Pork, " 18.00	" 18.05
Lard, " 11.25	" 11.30

On Wednesday there was a very decided advance in grain, wheat rising three cents over previous day's prices, and closing nearly at the top figure. Large outside orders, stimulated by foreign advices account for the rise. Towards the close of the day quotations were:

Wheat, February, \$1.09½	March, \$1.10½
Corn, " 57	" 57½
Oats, " 38½	" 39
Pork, " 18.00	" 18.05
Lard, " 11.25	" 11.32½

Thursday's market was active but very unsettled. Wheat suffered a slight decline. Corn and oats were strong and advanced. Pork and lard also rose. Quotations towards the close were:

Wheat February, \$1.09½	March, \$1.09½
Corn, " 57½	" 57½
Oats, " 39½	" 39½
Pork, " 18.12½	" 18.20
Lard, " 11.35	" 11.40

On Friday the activity and excitement of the previous day was repeated. Wheat was especially active and advanced 1c to 1½c and closed strong at the top. On the afternoon call May went up to \$1.16½. Unfavorable weather in Britain and a rise in that market contributed largely to make business lively. Corn was steady; oats firm; provisions active and strong. Quotations towards the close were:

Wheat, February, \$1.10½	March, \$1.10½
Corn, " 57½	" 58½
Oats, " 39½	" 39½
Pork, " 18.25	" 18.32½
Lard, " 11.45	" 11.50

On Saturday activity still characterized the market, and the excitement was greater than usual. Prices advanced slightly. There was a slight decline in wheat early in the day but it

pulled up and closed at an advance over Friday. Towards the close of the day quotations were:

Wheat, February, \$1.11½	March, \$1.11½
Corn, " 58½	" 58½
Oats, " 40½	" 40½
Pork, " 18.30	" 18.37½
Lard, " 11.45	" 11.55

TORONTO.

STOCKS.

During the past week business on the stock market has been very quiet; and not showing signs of much improvement in the near future. The stagnation in business, caused by the heavy snow storms that have prevailed, has been one of the chief causes of sluggishness in the market. On Wednesday there was a decline in nearly all bank stocks, Dominion alone remaining where it stood the previous day. Closing bids were as follows:

Montreal 208½; Ontario 113½; Molsons 131; Toronto 187; Merchants 126½; Commercial 125½; Imperial 143½; Federal 157½; Dominion 200½; Standard 116; Hamilton 116; North-west Land Co 60½.

GRAIN AND PRODUCE.

There has been an upward movement in the produce trade. Receipts have been very light, owing to the railway blockade.

FLOUR.

Prices are tending upward. Sales have, however, been small. Superior extra sold at \$4.60; extra, \$4.50.

WHEAT

Prices have advanced two or three cents during the past week, but transactions have been small, owing to limited receipts. No. 1 Spring sold at \$1.08 to \$1.09; No. 2 Spring \$1.06 to \$1.07; No. 2 fall \$1.02 to \$1.05.

OATS

Are very scarce and wanted at advanced prices: on track 43c. to 44c; street prices 45c. to 46c.

BARLEY.

Prices are steady. Offerings small. Quotations are:—No. 1, 76c.; No. 2, 71 to 72c.; No. 3, 64c. to 65c.

BUTTER.

Receipts have been scarcely sufficient to supply the demand. Prices are:—choice dairy 20c. to 21c.; rolls, 18c. to 20c.; inferior, 13c.

EGGS.

All offered are wanted. Fresh are coming in and find ready sale at 28c.; limed are worth 24c.

MEATS.

Mess pork is quiet with sales at \$21.50; bacon active; long clear is quoted at 10½c. to 11c. for round lots; rolls 12c. to 12½c.; hams inactive at 13c. for smoked; pickled 11½c.

Markets by Telegraph.

Special Dispatch to The Commercial.

TORONTO, Feb. 19—Stocks are rather more active, but still weak. Closing bids to-day are: Montreal, 207½; sales 207½; Ontario 112, sales 112 to 112½; Molson's 130; Toronto 184½, sales 184½; Merchants 126; Commerce 134½; Imperial 141½, sales 142; Federal 155½; Dominion 199½, sales 199½; Standard 115½, sales 115½ to 115½; North-west Land 55, sales 54½; Manitoba Loan offered at 124.

Markets have been rising: apilly, but closed quieter. Offerings are very small and held firmly. Flour is scarce; superior extra is wanted at \$4.65 perhaps \$4.70, none offered. Wheat held very firmly; a round lot of No. 2 spring sold at \$1.07 on Friday. No. 1 is worth \$1.10 to-day, No. 1 fall worth \$1.06. Oats are wanted at 43c to 44c. Barley is steady, sales of No. 3 at 53c to 56c; extra No. 4 at 65c to 66c; No. 2 at 71c to 72c; No. 1 worth 76c. Peas wanted at 74c to 75c. Seeds are unchanged. Clover \$7.50 to \$7.75. Butter is scarce from 20c

to 21c; choice large rolls 18c to 20c. Eggs fresh offering and worth 27c to 28c. Meats held very firm at 11c for long clear. Lard sold at 13½c to 13¾c in round lots.

WINNIPEG MONEY MARKET.

In the Winnipeg money market there is not much change to report from last week. There has been some improvement in collections in commercial circles and this has caused the demand for money to be slightly easier than before. There are still a great many renewals sought for by retailers in the country, but the banks have not experienced any difficulty in attending to regular commercial wants. Promiscuous paper though is hard to negotiate, the banks carefully confining their business to present limits. Rates are about the same as last week; 10 per cent is the ruling figure, very little being done lower. The best gilt edged is not handled at less than 9. Ordinary 10 to 12 per cent.

Money is still actively in demand for real estate payments. The banks give little or no accommodation in this respect and private funds are the only source available. Stiff rates have to be paid even for accommodation from private lenders; still an easier feeling prevails and the prospects for a much freer circulation of money are good.

The Storms of March.

Henry G. Vennor, the well known Canadian weather prophet, writes to THE COMMERCIAL as follows:

Storms and other meteorological disturbances are most likely to occur on the following dates of March.

March 1st.—Storm continuing from last of February.

March 3rd and 4th.—Cold and stormy with snow-blockades.

March 10th and 11th.—Very stormy, snow or rain-falls.

March 17th and 18th.—Cold weather and heavy snow falls.

March 25th.—Wind storms with snow or rain falls.

March 27th.—A great snow-blockade in Newfoundland.

March 27th, 30th and 31st.—Day of great storms over the whole Continent. THE GREAT STORM of the month. Disastrous gales—Heavy rains and floods—Universal disturbances.

Shrinking of Grain.

Farmers rarely gain by holding on to their grain after it is fit for market, when the shrinkage is taken into account. The *Bankers' Magazine*, an excellent authority says that wheat from the time it is thrashed will shrink two quarts to the bushel or six per cent in six months in the most favorable circumstances. Hence it follows that 94 cents a bushel for wheat when first thrashed after harvest is as good, taking into account the shrinkage alone as \$1 six months after. In the case of potatoes—taking those that will rot and are otherwise lost, together with the shrinkage—there is but little doubt that between October and June the loss to the owner who holds them is not less than 35 per cent. This estimate is taken on a basis of interest at seven per cent. and takes no account of loss by vermin.

MINING NEWS.

Good rock miners are scarce. Owing to this efforts are being made to secure a number of Cornish miners to come out direct from the old country.

Lake of the Woods Bull Dog Mine shaft has been sunk to the depth of five feet. It is said that the ore is rather refractory; owing to this the ore will perhaps have to be treated at a distance.

The Whale Mine at Pine Portage will be developed quickly owing to its favorable location, being situated at the head of a canyon and superintended by F. S. Miller, who is largely interested.

Hugh R. Robertson, mining engineer of St. John, N. B., leaves that city shortly to take the practical management of a gold mine in the Lake of the Woods. Mr. Robertson held a similar position in Australia, a few years ago.

Mr. J. G. Moore, an English gentleman who recently made a tour through the North-west, is engaged in delivering lectures in Great Britain having special reference to the gold and other mining interests in the Lake of the Woods and Lake Winnipeg districts.

F. S. Miller, practical manager of the Argyle Mine has been busy getting the machinery to the mine from Deception station on the C. P. R. Mr. Miller is a Cornish man of considerable repute as a miner and formerly held positions at Silver Islet and Madoc mines.

The Keewatin Mining Company, limited, have sent a sample of gold ore to Mr. Wallbridge, London, England. This has been done so as to show an English assay in addition to the American and Canadian already made. Mr. Wallbridge is assayer to the London Museum.

The Huronian Mining Company is the latest development of mining enterprise at Prince Arthur's Landing. The scene of operations is the Jackfish Lake Gold mine. Mr. Peter McKellar is the moving spirit in the enterprise. Another company, to be known as the Laurentian Mining Company of Ontario, is also being formed, and will commence work so soon as they have secured a charter.

FIRE IN EMMERSON.

On Sunday morning a fire broke out in Noble & Follis's furniture store in Emerson. It gained considerable headway before being noticed, and so rapid, the flames spread, that it was thought at one time the greater part of the town would fall a victim. Assistance was telegraphed for from Winnipeg and Chief McRobie with his characteristic energy had an engine and men at the station ready to start in twenty minutes, from the receipt of the telegram. Just then another despatch was received stating that the fire had been got under control. The fire is supposed to have been the work of an incendiary. The buildings completely destroyed were: Noble & Follis's furniture store; James Reid's restaurant; F. C. Burnham's loan office and his adjoining block, occupied by the Ontario Bank, and several offices and private apartments. The blocks cost \$20,000; insured for \$12,000; Nobles & Follis had \$1,500 insurance; others in the block were insured to some extent, but the loss will be heavy.

RAT PORTAGE.

Mr. Zimmerman of Keewatin intends erecting a saw mill here this spring.

S. S. Scovil has been recently appointed surveyor to the C. P. R. for the Rat Portage district.

Jacob Hose, hardware dealer is building a new store on the east side of Main st. just below his old stand.

Raker & Co., general store, intend moving into their new premises about the first of March next. It rejoins the old stand.

The saw mill for the Rainy Lake Lumber Co. is fast approaching completion. This mill have the largest capacity of any mill in the North West.

An iron foundry is to be built here, worked by three practical foundry-men. The opening of so many mines on the Lake of the Woods is the reason.

F. McIntyre recently sub-contractor to Langdon Shepard & Co., and T. W. McDermott of Almonte, Ontario are arranging to purchase the Rideout Hotel.

Mr. Wm. Alexander of Winnipeg and several other gentlemen are considering the advisability of starting a private bank in this town. Mr. Alexander has had several consultations respecting same with Mr. Brydon.

Mr. James Thompson is busy blasting rock in the railway cutting to procure stone for the foundation of the saw mill in course of erection for Jarvis & Barridge. Mr. Thompson hails from St. Johns, N. B. where he built some of the best structure in that city.

Snow and Cold, surveyors are busy surveying a town site at Heenan's Point on the main shore of the Lake of the Woods for Mr. Geo. Heenan. The site will be central for the gold mines. It is only a distance of 2½ miles from the C. P. R. east of Rat Portage and 4½ from Rossland railway station.

Mr. George Short, ship builder recently built the keel of a new tug boat for Jarvis & Barridge. Two more boats are to be built on the stocks to be ready for next spring. The owners are the Winnipeg Lumber Co., and Wm. Gibbons, the contractor. Mr. Short is a ship builder of considerable repute having built a vast number of large sea going vessels at St. John, N. B.

A deputation of Rat Portage gentlemen, including the Mayor, met at the Brunswick Hotel Winnipeg, on Friday evening last to induce Mr. O. T. Stone of St. John, N. B. to open a private bank at Rat Portage. After the matter had been well ventilated, Mr. Stone decided to consider the matter and promised to visit the town in the course of a few days and would give them an answer as early as possible. Mr. Stone had an interest in the management of a private bank at St. John for several years before coming to the North West.

GENERAL ROSSER is in Ottawa with the object, it is said, of affecting an amalgamation between the Winnipeg and Hudson Bay Railway and the Nelson River Railway. The stockholders interested in both lines will meet in a few days to discuss the question.

QU'APPELLE.

A new hotel is about to be started. Another livery stable has been built since I wrote.

Building operations are being daily carried on and the immigrant shed is fast approaching completion.

During the past two weeks business has been much brisker here partly owing to the fine weather we have had and especially that the trains are running more regular and freight coming in.

One of the greatest advantages we possess here is an abundance of good water. This is more than can be said of the "Capital." Any resident of the latter city that has a snow bank on his lot is said to possess a "bonanza."

Mr. S. H. Caswell has just got in a large supply of groceries &c., and his store contains a fine assortment of goods. It is a pleasure to walk in there and look round and contrast the present time with six months ago. It is only then that one can realize what vast strides this important town has made and the present prospects certainly augur well for the future of Qu'Appelle. Mr. John Gould has also a large variety of goods. Both these gentlemen have been obliged to build additional storehouses during the past week.

KEEWATIN.

Until a new railway station is erected at this place, the station master is transacting his business at the general store of Mr. Clark.

Keewatin is just the location for paper making owing to its great water power, and railway accommodation. Chemicals from England can be brought in by water to Prince Arthur's Landing at very small cost over that paid by Ontario mills.

Mr. Mather of Keewatin and Mr. Duncan McArthur of Winnipeg with several other gentlemen have located a site here on which to erect a paper mill. The foundations are to be taken out early in the spring. The quality to be made will be building and tar paper from poplar wood pulp.

Mr. William Hespeler of Winnipeg and Dr. Morton of Stratford, Ontario, intend erecting a paper and grist mill near the high trestle railway bridge. A flume is now being cut from the Lake of the Woods to the Winnipeg river. This will give a good power with beautiful clear water for pulp and engine use. Dr. Morton is giving up his professional business at Stratford to take the supervision of both mills. It is not yet known what particular grade of paper will be made.

The Keewatin Lumbering and Manufacturing Company are putting in additional machinery of the most improved kind which will increase the capacity of the mill by 20,000 feet of lumber per day. The company is busy making portable houses for prairie use. The houses are constructed with 1½" joists, size 12 ft and 9 ft with 7 foot walls and pitched patent roof. The roof boards are grooved each side of the joint so that the water will run down over the side before going under the slab which covers each joint. Forty-eight bolts are used to each house, which are packed in boxes with wrench for shipment.

PORTAGE LA PRAIRIE.

The estate of T. Garland have decided to sell out the business.

\$45,000 passed through the hands of the Portage County Treasurer in 1882.

The band has received nine new instruments from F. Besson & Co., London, Eng., at a cost of \$500.

Folly & Montgomery have bought J. B. Pewtress' stock of groceries, and intend to open up in Regina.

The firm of Lyne & Banks, lumber merchants and contractors, has been dissolved. Mr. Banks will continue the business.

J. B. Pewtress & Co., have sold their stock of groceries, and will in future confine their attention to the stationery business.

A new paper to be called *The Manitoba Liberal* is to be started shortly, and canvassers in its interest are already in the field.

The milling company are shipping flour in considerable quantities to Monireal and New York. A sample sent to London, Eng., gave the greatest satisfaction there.

W. P. Smith intends going extensively into brick manufacturing in the spring. He has already sufficient clay excavated and pulverized to make a million brick.

The Government Timber Inspector is making things lively around the Portage. Some seizures of wood have already been made and there are some yet to be called on.

The newly elected directors of the Portage Milling Company are:—Hon. F. Ogletree, H.M. Campbell, H.S. Patterson, A.P. Campbell. Dr. Cowan, James McLenaghan and W.J. James.

Business has not improved much during the week. Considerable wheat is being brought to market which finds ready sale at 68c to 70c. Oats are worth 35c to 38c, and barley 45c to 55c. Potatoes retail at 70c to 80c.

The agent of the Ogilvie Milling Company shipped to the mill at Winnipeg, last week forty carloads of wheat; or equal to 20,000 bushels. He has purchased about 100,000 bushels in this market this winter.

REGINA.

The post office and other public buildings will be placed upon Victoria square. The many streets will be graded, and a bridge built over Wascana creek. As soon as spring opens a reservoir will be constructed and a test well sunk. In case the supply of water should prove insufficient measures would be taken to bring a sufficient supply from the spring stream to the North-east of the town site.

As a result of the satisfaction with which Mr. Scarth's statements were received over seventy-five lots were disposed of the next morning to Regina business men on strict building conditions, and these will be covered with substantial buildings before the opening of the spring trade. Doubts have arisen as to whether a sufficient supply of building materials can be brought in to meet the demand. One of the many lumber merchants here is reported to have fifty car loads of lumber now on the way.

The prospects of this place, which have been looking rather blue for some weeks past have been wonderfully revived by the recent visit of

Mr. Scarth. Before his arrival business men were beginning to openly complain of the prospect, owing to the rumors of a change in the location of the capital, which were being industriously circulated by those interested in rival town sites along the line of railway. Building operations were almost entirely suspended owing to the uncertainty existing as to the exact location of the post office and other public buildings. Now everything is changed. Upon Mr. Scarth's arrival a mass meeting of the citizens was convened for the purpose of hearing his explanation which were received with entire satisfaction by the meeting.

BRANDON.

Wheat and oats continue to come in freely prices are unchanged.

There are few changes of importance in business circles this week. Business continues to improve

The furniture of the Club House here is to be sold by auction on the 27th, under a chattel mortgage held by Messrs. Leask & Rose.

Mr. Woodworth M.P.P. is now at Ottawa, and amongst other things will try and prevail upon the Dominion Government to make this a port of entry.

Mr. W. B. Scarth and party spent a few days here last week. This enterprising gentleman intends erecting a number of brick dwellings here this spring.

Mr. Bowerman has gone to Winnipeg to hurry through the machinery for his elevator which has been on the way from Ontario for over three months.

Messrs. Dickinson & McNulty grocers, have dissolved partnership, and the business will be carried on by Mr. Dickinson. Mr. McNulty intends moving west to Moose-Jaw where he will open a general store.

Brandon claims to have the best record in the Province, it is a sign of the soundness of the town and its business institutions when we have but one failure in six months and the liability of this one unfortunate only amounted to \$1200.

Considerable stock is being subscribed here for the North West Fire Insurance Coy., with Head Offices at Winnipeg, Mr. D. McArthur being President and Mr. G. W. Girdlestone Manager and acting Secretary. This will supply a want greatly felt by our citizens.

EMERSON.

Mrs. McComb, dealer in millinery and fancy goods, has assigned, in trust to W. H. Hesson, and a meeting of creditors was held on Saturday.

The contract for the building of the new railway and passenger bridge over the Red River to connect Emerson and West Lynne, was let on Saturday to Dean & Westbrook.

Mr. Despars, of West Lynne, whose heavy loss by fire rendered it necessary for him to enter into negotiation with his creditors has succeeded in making a satisfactory arrangement and is now in full blast again.

A Dakotian who attempted to smuggle a load of oats into our market was caught in the act. He had to pay a fine of \$10, and the costs incurred, and had his grain confiscated as well.

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E. McCOSKRIE & Co.
When parties communicate with us please give the following particulars.

- A.—Nature of ground and size of lot. Best to make a thorough draught of lot, with points of compass and direction in which building is to face and where it is to be placed.
 - B.—Materials to be used in construction—wood, brick, veneer, or stone.
 - C.—Whether you wish to supply any materials, and if so what quantities and kinds.
 - D.—Size, height, arrangements, numbers and uses of rooms and floors.
 - E.—Style and amount of outside finish—porches, verandas, balconies, bay windows, tower, etc.
 - F.—Outbuilding and offices, and distance of same from main building, also fences.
 - G.—What improvements are wished—rain water system, drainage, heating, ventilation, baths, W.C's, etc.
 - H.—Prices of labor and material in your locality.
- Give full name and address with nearest Post Office.

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ELEVATOR A.**

PORTAGE LA PRAIRIE.
The Purest and Best Flour
That Modern Inventions can produce to be had in large and small quantities at said roller mills. Three grades. Also large quantities of SEED WHEAT, BARLEY, AND OATS. Chop, bran and shorts constantly on hand.
Capacity Elevator.....115,000 Bushels
Capacity Mills.....200 Barrels daily.
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Agents at Winnipeg.
Correspondence Solicited.

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EXPORTERS OF
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ETC., AND
General Commission Merchants.
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BUYERS AT
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Emerson, Portage La Prairie, Neauville,
Sawgill's Point, Carman, Chater, Carberry,
And other Points on Railway and River.

OGILVIE MILLING CO.

Mill at Point Douglass.
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, Barley, etc., always on hand.
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CAPITAL \$2,500,000.
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This Company has been formed expressly for the purpose of lending money on the security of Real Estate in Manitoba. Advances made on the security of farm and city property at lowest current rates.
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Solicitors.

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LOAN AND SAVINGS CO.**

CAPITAL.....\$2,000,000
ASSETS.....4,000,000
Head Office—Toronto. WALTER S. LEE, Manager.
This Company being an old established one, and having a command of large funds, are prepared at all times to advance money on security of Farm or City improved property. No delays. No commissions. Lowest rates.
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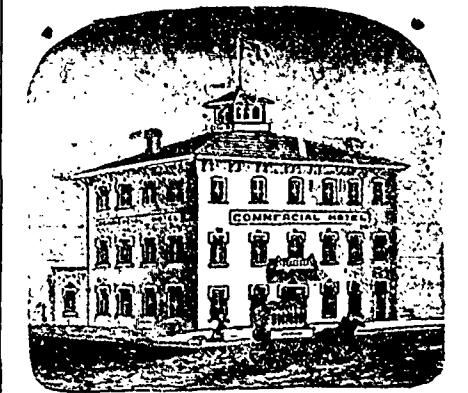
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The Palace Hotel of the Northwest,
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OPPOSITE NEW C. P. R. STATION,
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FRANK BOISEAU, Proprietor.
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MORRIS, MAN.
BETWEEN WINNIPEG AND EMERSON, ON THE
RED RIVER



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CANNED Peaches, Apples, Pears, Plums
Grapes, Pineapples, Apricots, Jel
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Lobsters, Sardines, Lunch Tongue, Corn Beef, Roast Beef,
Turkey, Chicken, Turtle.

PICKLES in Glass, Barrels and Half Bar
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FISH Boneless Cod, Mackerel in Kits, Trout,
Etc.

NEW FRUITS.
Finest Prunes in Kegs, Valencia Raisins, London
Layers, Muscatelles, Currants, Elm's Flax, Lighthouse Lem
on Peel, Orange Peel, Citron Peel, etc., etc.

BUTTER Two Carloads of Choice Dairy, also
a Complete Assortment of Sugars,
Teas, Syrups and General Groceries

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WINNIPEG, MANITOBA.

Canadian Pacific R'y Co.



(WESTERN DIVISION)
TRAIN SERVICE.

CHANGE OF TIME

On and after October 1st, 1892, Trains will move as follows:

Going West.		Going East	
8.15 a.m.	leave Winnipeg	arrive	6.15 p.m.
10.35 "	Portage la Prairie		3.55 "
1.55 p.m.	Brandon		12.5 "
4.15 "	Oak Lake		10.20 a.m.
11.30 "	Broadview		3.30 "
5.55 a.m.	arrive Regina	leave	8.30 p.m.
9.40 a.m.	leave Hat Portage	arrive	4.03 p.m.
1.45 p.m.	Whittemouth		12.20 "
3.45 "	Selkirk		9.50 a.m.
4.55 "	arrive Winnipeg	leave	8.45 "
8.25 a.m.	leave Winnipeg	arrive	5.15 p.m.
9.45 "	arrive Stonewall	leave	3.40 "
Daily except Sundays.			

Going South.		Going North.	
Leave	Winnipeg	Arrive	
7.35 a.m.	7.35 p.m.	7.05 p.m.	8.50 a.m.
		Otterburn.	
9.00 a.m.	8.50 p.m.	5.50 p.m.	5.20 a.m.
		Emerson.	
10.25 a.m.	10.18 p.m.	4.40 p.m.	4.06 a.m.
		St. Vincent.	Leave.
10.40 a.m.	10.28 p.m.	4.20 p.m.	3.45 a.m.
* Daily except Mondays.			
* Daily except Saturdays.			

SPECIAL NOTICE.

Magnificent Palace Sleeping Cars will be run daily, without change, between Winnipeg and Regina.

Trains run on Winnipeg time.

JOHN M. EGAN, Gen. Superintendent. W. C. VAN HORNE, Gen. Manager. WM. HARDER, Ass't Traffic Manager.

HUTCHINGS & RICE, UPHOLSTERERS.

MATRASSES, WINDOW BLINDS, LAMBERKINS, &c. MADE TO ORDER ON SHORT NOTICE. All orders will have our personal supervision. South-west Corner of King and McWilliam Sts. Winnipeg.

G. W. GIRDLESTONE, INSURANCE & GENERAL AGENT

ROYAL OF ENGLA D. Assets.....\$21,000,000
CITIZENS OF MONTREAL, Capital..... 2,200,000
CITY OF LONDON, of England..... 10,250,000

Fire, Life, Marine and Accident Insurance.

Canard Steamship Line passage tickets granted. Agents for Collingwood Lake Superior line of steamers. BOLDIE & McCULLOUGH'S SAFES, VAULT DOORS MONEY TO LOAN. OFFICE, NO 10 McDERMOTT ST., WINNIPEG, MAN

BISHOP & SHELTON, Steam Cabinet Works,

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We are now prepared to fill all orders entrusted to us with dispatch.

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Manitoba Pioneer PAPER MILLS!

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Michigan Central.

EASTWARD.

Express trains leave Chicago at 6:45 a. m., 9:00 a. m., 3:30 p. m., 5:15 p. m. and 9:10 p. m.; arriving at Detroit at 6:15 p. m., 8:30 p. m., 11:40 p. m., 1:35 a. m. and 5:00 a. m. All trains make close connection at Detroit with the Great Western and Canada Southern for points east, through sleepers being attached.

WESTWARD.

Express Trains leave Detroit at 7:00 a. m., 9:30 a. m., 8:00 p. m. and 9:50 p. m.; arriving in Chicago at 6:50 p. m., 7:40 p. m., 7:30 a. m. and 8:00 a. m. These trains take the through sleepers from Great Western, and Canada Southern, and make close connection at Chicago with the trains of other roads. Dining cars on trains for breakfast and supper.

St. Paul, Minneapolis & Manitoba.

SOUTHEASTWARD.

Express leaves St. Vincent at 11:15 p. m., and 11:30 a. m., arriving at St. Paul at 6:20 p. m. and 8:10 a. m. the day following, making close connections with the running in all directions.

NORTHEASTWARD.

Express leaves St. Paul at 7:00 p. m. and 8:00 a. m., arriving at St. Vincent at 4:20 p. m. and 3:45 a. m. the day following, making close connections with the Canadian Pacific.

Trains run between St. Paul and Minneapolis almost every hour. Sleeping cars on all night trains. Trains run on St. Paul time.

Chicago, St. Paul, Minneapolis, Omaha, & North-Western Railways.

GOING EAST.

Express trains leave Minneapolis at 1:00 p. m. and 8:00 p. m.; and St. Paul, 1:45 p. m. and 8:45 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. (except Sun* day) and 9:00 p. m., arriving at St. Paul at 6:15 a. m. and 12:45 p. m., and Minneapolis at 7:00 a. m. and 1:30 p. m. This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.

GOING SOUTHWEST.

The Chicago 5 p. m., and Omaha trains leave St. Paul for Sioux City, Omaha, Kansas City and San Francisco at 1:10 a. m. and 3:30 p. m.

ALBERT LEA ROUTE.

The favorite route from the North to Chicago and the East. Chicago fast express leaves Minneapolis at 8:30 P. daily, arriving at Chicago 3 P. M. next day. This is a solid train, consisting of Pullman Cars, Coaches and Baggage Cars, running through without change. Trains leaving Minneapolis at 3:30 P. M. and 7:55 A. M., connect through to Chicago via the C., R. I. & P. Ry.

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LOAN AND INVESTMENT CO.
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Have removed their office to the Dundee Block, Main St.
MONEY TO LOAN,
 On improved farm and city property mortgages bought.
 Apply to A. MACNAB & SON,
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LUMBER, LATH AND SHINGLES

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Local agents wanted in all towns in Manitoba and N. W. T. to handle the New Wilson Oscillating Shuttle Sewing Machine. Liberal terms given and large profits for cash buyers.

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