

# THE COMMERCIAL

FINANCE AND INSURANCE REPORT

Subscription, \$2.00 per Annum in Advance.

Established 1882.

Published Weekly.

OL. 21

WINNIPEG, CANADA, JULY 25, 1903

No. 46



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**THE COMMERCIAL**

The registered authority on all matters pertaining to trade and progress in Western Canada. The part of Ontario west of the Superior, the Province of Manitoba and British Columbia, and the Territories.

**Twenty-First Year of Publication.**

Subscription—Canada and the United States per annum, in advance, or \$1.00 in advance for advertisements, or \$2.00 in advance for advertisements pertaining to news matter, or \$3.00 in advance to express the opinion of the publisher. The Commercial enters a very large territory in the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading business centers in Canada, daily or weekly. The Commercial also reaches the leading business centers in Canada, daily or weekly. The Commercial also reaches the leading business centers in Canada, daily or weekly.

Published by D. W. BUCHANAN, Publisher, 21 Merchants Bank Building, Winnipeg, B. C.

WINNIPEG, JULY 25, 1903.

**THE WINNIPEG INDUSTRIAL.**

The great annual event of Western Canada—the Winnipeg Industrial Exhibition—has again come and gone. From almost every point of view the exhibition has been a success. In several respects it has surpassed the record of any previous year. The provincial elections, which took place on the first day of the exhibition, undoubtedly had the effect of reducing the number of exhibitors in some departments, but not to such an extent as was feared by some. Some herds of live stock which would probably have been shown were kept away by the date of the elections. Any possible deficiency in this account, however, is brought in from outside the province. Several fine herds of cattle and strings of horses from eastern Canada and the United States were noticeable. The exhibition on the two first days was no doubt curtailed by the elections. However, the city was well visited by visitors from all parts of the exhibition. A noticeable feature of the exhibition was the increase in exhibitors and visitors from the United States, showing the growing interest in being taken in that country in Western Canada. Some of the cattle sheds which were burned a few days ago, were found to have been replaced by new structures.

While the departments in detail, the exhibits were not as prominent as in past years, but most other breeds shown in beef and dairy cattle, were shown in larger numbers.

There was a good exhibit—probably the largest to most past years. In sheep, the exhibit was limited in number and indifferent in point of quality. Manitoba does not show up well as sheep country, at the industrial at the horse stables were well filled. This important department of the exhibition being quite up to expectations. In machinery, carriages, implements, fencing and sundry lines of this material, the exhibit was the largest for some time, many exhibits from the United States being particularly noticeable. The horticultural building was well filled with flowers, but only a few species of fruits, such as currants, strawberries, etc., were shown, and no vegetables were on view. As the date of the fair is too early for a good display of vegetables, the exhibition management decided not to offer prizes this class.

Poultry and pet stock there was a very good exhibit. The main hall the exhibit in manufactures, arts, etc., is one of the

best ever made, and all available space in the building was occupied. Some of these are worthy of special notice in view of the attractiveness of the display, one of the most pleasing exhibits being that of the Ogilvie Flour Mills Co. E. L. Drewry's exhibit, is as usual, one of the most attractive sights in the main hall.

J. Y. Griffin & Co., had a fine exhibit of the manufacturers of their Winnipeg packing house, from which visitors were allowed to sample freely. The Canadian Cycle and Motor Co., showed wheels in motion to illustrate the effect of the cushion frame as compared with solid frame wheels.

The daily programme of sports, races and platform attractions has long been one of the special features of the Winnipeg Industrial. This feature of the show was quite up to the expectations of visitors and afforded entertainment for the great throng who daily swarmed on the grand stand. The fake feature of the exhibition—the side

matter would be no longer a question of opinion, but of calculation. The president is a man of action rather than of words, yet he evidently feels that the result of the Granby's operations by the American copper kings, and all the verdict of these experts, which has so abundantly vindicated Mr. Miner's policy all along.

"Is there anything in the story," he was asked, "that the Americans will probably secure heavier holdings in the Granby?" "Of course there is," was the president's prompt reply. "And they will probably secure control, as Canadians will never fully realize, until it is too late, that it is the greatest proposition of the kind on the continent."

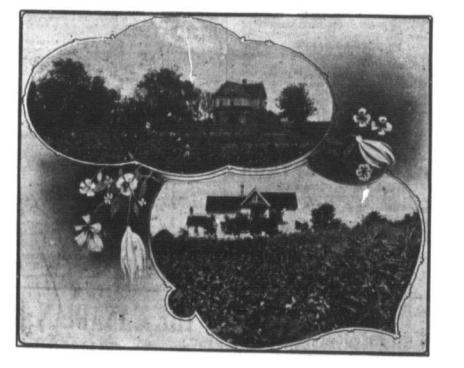
Mr. Miner having hinted that the Granby's friends would in the near future be a factor in the coke supply of British Columbia, A. C. Plummer, president of the International Coal & Coke Company, explained the present plans of that corporation.

He said that they had secured numerous coal bodies about four miles west of Hope, in the Crow's Nest section of the Canadian Pacific Railway, and that a thorough commercial

giving a preferential rate. British goods. The application of the German tariff on goods imported from Britain followed automatically upon the exclusion of Canada from the temporary arrangements made between Great Britain and Germany after the treaty of 1882 had been denounced, and is not to be regarded as a special imposition upon the Dominion. Canada, however, should not be misled by the corresponding advantage which the concession made to England, and that Germany has throughout her trade to date herself to the new tariff, and therefore look strong measures and proceed to meet the German goods. Germany has as yet made no concession, and she is waiting until the nature of Mr. Chamberlain's plans becomes a little more clear.

The Rhönian organ goes on to say that the colonial secretary's mistake in supposing that there has been any change in the attitude of the German press, which has throughout her trade the preferential treatment of the mother land by a British colony which would be followed by other countries, and that Germany and other countries would then be forced into new channels, and the principle of the open door would be abolished. But the German press is also quite clear on the point that reprisals hastily adopted would be useless, and with a few exceptions, it is content to wait until the German government has fully manifested the situation and the measures which will be of real benefit to German interests. Moreover, if Mr. Chamberlain's influence, which enables him to establish a closer economic connection between the colonies and the mother country, which will have to be imposed on food which is imported into England will be an indirect advantage to continental countries. If food is dearer trade unions and labor associations will demand and will obtain higher wages. Production will, therefore, be more costly in England, and German industries will compete at an advantage. Protective duties levied against German goods will, moreover, have no lasting effect, for in the long run it is the quality of goods which enables them to retain a market. It has been universally recognized in the last ten years that German goods are generally as good as, often better than, the most without exception cheaper than those produced in Great Britain. Germany can, therefore, afford to make most dispendious plans which will affect a much greater degree the United States, Australia and other exporting countries. The talk about the "punishment" of Canada is simply an attempt to create a feeling which will help on Mr. Chamberlain's feelings.

There is some fine mixing in the rehauffe purveyed by the Cologne Gazette. Without troubling to deal with the sophistical attempt to represent Canada as morally in the wrong by means of a singularly coarse metaphor, it may be noted that the argument that dear labor will cripple English competition is one often in the mouths of German business and industrialists of the National Liberal party, who are to some extent clients of the Cologne Gazette. They never refuse to vote for the increase in the minimum duties on imported grain during the last few years. It has been said. Possibly they hold with John Jay that "perfume may refresh the nose, but ketchup cannot." It is an argument that quality in the long run remains master. It is not a safe one in German hands, and German wearing apparel will be inclined to subscribe to the confident assertions of the Cologne Gazette that the time is ripe for a great variety of textile manufactures.



Manitoba Farm Homes—Jas. Campbell, Miami—Front and Side Views.

shows—monopolized more space and were apparently noisier than ever. While the association may derive considerable revenue from these side shows, it is just a question if the prominence of this feature is not an injury to the exhibition.

**GRANBY ENTERPRISE.**

An interview given to the Montreal Gazette last week by S. H. C. Miner in respect, is set forth as follows: "I said that if they would give us all the coke required we would soon start a dividend," was the answer made by S. H. C. Miner who had just reached the city from the west, accompanied by his assistant, C. Plummer. Barring the uncertainty of the coke supply, the president of the Granby Consolidated seems eminently satisfied with the present condition of affairs, both at Grand Forks, B. C., where the Granby smelter is located, and at Phoenix, the site of the company's immense ore bodies. Four furnaces, he said, were now running, and two more are well under way. In fact, in six weeks' time, the production, in a position to turn the 2,200 to 2,500 tons of ore per day, while there will be sufficient equipment at the mines to produce a daily supply of rock, equaling 5,000 tons.

Then, he says, all construction work will cease, and people will understand the importance of this statement, when it is known that the Granby Company have spent this year at the smelters and at the mines no less than \$500,000, all of which has been taken from the earnings of the company.

Being asked as to the prospect of a dividend in the near future, Mr. Miner repeated that as soon as the coke question was solved, the dividend

would be immediately undertaken. Two ovens, each of nine tons capacity, are being erected, and if the company's own laboratory tests are confirmed, of which they have no doubt, they will proceed with the immediate erection of 100 ovens, the completion of which may be looked for by the end of the year, while the equipment of the mines will be equal to a daily output of 2,600 tons of coal. It is estimated that when completed the 100 ovens just referred to will be able to produce 150 tons of coke daily, or about half the quantity required by the Granby smelter, when the six furnaces are in full blast. Next year, he added, if all goes well, a hundred additional furnaces will be erected, and Mr. Plummer is firmly convinced that the day is not far distant when the International Coal and Coke Company will be an important factor in the fuel supply of the Canadian Northwest.

**GERMANY AND CANADA.**

The London Times has the following dispatch from Berlin: "The German case against Canada has already been set forth at length in The North German Gazette, in an article which is quoted in my dispatch of June 3, but as Mr. Chamberlain's references to Germany in the House of Commons on Wednesday last could not be so quoted over in silence, The Cologne Gazette is commissioned reproduce arguments of the official news pattern. All extraordinary and labored comparison of the most favored relation between two nations to a matrimonial alliance which cannot be broken even to oblige a relative without incurring the charge of adultery (etc.), is employed to illustrate the German contention that Canada exceeded her rights in

**SHIPMENTS FROM MONTREAL, 1903.**

How important a factor the port of Montreal is in the export trade of the Dominion may be seen from the following figures showing the shipments from the port during the last season of the year:

|                                    |            |
|------------------------------------|------------|
| Cheese, boxes                      | 2,190,711  |
| Flour, barrels                     | 592,845    |
| Cattle, head                       | 20,822     |
| Horses, head                       | 543        |
| Sheep, number                      | 41,421     |
| Wool, in the form of board measure | 36,472,113 |
| Grain, bushels                     | 1,000,000  |
| Lard, tierces                      | 212,776    |
| Meat, cases                        | 10,000     |
| Canned goods, cases                | 26,464     |
| Spices, barrels                    | 10,000     |
| Eggs, boxes                        | 190,344    |
| Iron, bars                         | 10,000     |
| Floor, sacks                       | 838,236    |
| Wool, in the form of board measure | 12,700,000 |



## The Currency Issue

The subject of currency is not one on which the public mind is so generally clear, as the Toronto News in its recent issue; and in view of the numerous number of incorrect statements that have been circulated about the currency, it will not be amiss to consider briefly that what is known as the currency, that what change means and what it will mean to the people, to decide somewhat more intelligently on its merits. It may be said that the present resolution is little more than the budget speech, and that the News sees nothing in it to modify its previously expressed regret over the whole proceeding. Directly and immediately, it has two effects: it removes from the gold reserve, held in security of our Dominion paper currency, the sum of \$7,500,000. It may be remarked here, simply for accuracy, that what is known as the gold reserve may and does at the present time include about \$2,000,000 of gold, and the remainder of the securities, representing gold. Secondly, Mr. Fielding's change creates the gold reserve into a guarantee fund—a new, separate gold reserve for the deposits in the Government savings banks. It is not for any merits, they will presumably be found attached to this second resolution. The Government savings banks will not suffer, by the withdrawal of seven and a half millions of the specie reserve, which will be replaced by seven and a half millions, obviously cannot benefit anyone or anything except the institution to which they are attached, and they do not affect the circulation of the country in any way, they will still remain locked up in the hands of the Government with a different label attached to show that they belong to a different class of creditors.

The Government savings banks are two classes, the Dominion Savings Bank, and the Post Office Savings Bank. Neither of these institutions has, until now, rejoiced in the currency provided reserve fund. While ordinary banks have kept their reserves on a basis considered to be sound, the Government savings bank, the Government banks have resorted to the funds of the Government for the purpose of their operations, rather than on such portions of them as are not specifically appropriated to their liabilities. The Government has had a great advantage over the interest bank in being able to invest the whole of the deposited funds. The responding disadvantage, if it existed, resulting from the absence of a gold reserve, would certainly be remedied by the endowment of the seven-million-dollar reserve fund. But the shift of the Government savings banks to the funds they have drawn on, available for immediate use, are much more than the ten per cent. provided by Mr. Fielding and the ten or twelve per cent. provided by the chartered banks, and the Government has no change to prove. If it were proven, it would surely be the duty of the Government to place the deposits in the hands of their holdings from use, instead of appropriating a currency reserve, which is subject to the whims of the market. It is a part of the price that a bank has to pay for deposit money, and a certain percentage of it has to be kept ready for payment. If the money so held is not a mere passive guarantee of credit; it is an active asset for the transaction of business. Mr. Fielding is, therefore, withdrawing his seven millions from the hands of the depositors, and placing it as an asset in the active market. Where a private bank, having a high and ready responsibility, would not only keep ten and twelve per cent. in the currency reserve. The result is identically the same as if he had placed his money on the hands of an ordinary bank, and then

taken seven millions from the reserve and invested it.

We come now to the effect on the Dominion currency, which is a part of its gold security. This currency is unlimited. It is issued by the Government, and is convertible into gold coin, and will be issued in exchange for any quantity of gold that may be presented. For the first \$200,000,000 of it the Government has not bound itself to hold in reserve the collocated specie, but has demitted only credit for 75 per cent. of the amount, or up to \$150,000,000, together with a gold reserve for the balance, 25 per cent., to be sufficient security, and the standing of the currency has been well maintained on that basis. As the amount of the excess over twenty millions—the dollar-for-dollar issue—increased, the ratio of the whole gold reserve to the whole currency, of course, rose. The last available figures, those for May 31, constitute the standard of the Dominion notes in circulation was \$37,912,296.58, upon which the requisite gold reserve would be \$28,434,222.43, or 75 per cent. of \$37,912,296.58, on the dollar-for-dollar issue, or \$29,934,222.43. The ratio of reserve to currency is about 79 to 100. The ratio of the actual reserve is much higher, there being an excess reserve of \$2,371,062.15, which makes the ratio to nearly 70 per cent. Yet there have been many months under the existing law when the total issue was below the twenty million mark, when there was no dollar-for-dollar reserve, and consequently the Dominion was not required to maintain more than the bare twenty-five per cent. of gold reserve. In such a case, the Dominion notes will be issued upon to redeem notes upon which only a 25 per cent. is actually held, and the Dominion credit is thereby called into play to maintain the parity of the Dominion note, and it is interesting to observe that it was not till 1884 that the Dominion note fell below this point as late as 1890.

Since 1890 the wealth of the country has increased, and the Dominion note nearly twenty million dollars in gold has been put into government vaults and the Dominion note is the medium of Dominion paper. The issue for May, as already stated, is close on thirty-eight millions, and May is by no means a maximum month. The minimum month last year exceeded thirty millions and the minimum month this year was \$33,777,738. Experience shows that the issue seldom afterwards falls lower than in the months of January and February. With the single exception of the month of August, the Dominion note showed a retrograde movement of about three per cent. in the minimum, but the currency has been absolutely steady from year to year since 1880. There is no reason to suppose, therefore, that we shall ever touch \$30,000,000 again, the new point at which the retrograde movement is usually made in requisition to redeem its currency. There is, on the other hand, every reason to suppose that the Dominion currency will be but a small part of the whole.

But a man who makes a nation's currency provides, not against the best contingency, but against the worst. It is not enough that we must know that the Dominion is ready to redeem her currency in gold, no matter how hard it may be to get it when the day of trouble comes; we must also make such a showing as to convince the world of our readiness. The Dominion cannot fluctuate by a fraction of a cent from its standard, and it is not a matter of course, consecutive bad crops, national mismanagement, it may even be a war, that will shake it. It is very possible that we can carry \$22,500,000 on our credit and that that will be all we have to go. But we cannot carry the larger

figure as easily as we are carrying the lesser to-day, and why should we change?

It is certain that no reduction of the present secure basis of the national note should be made, unless there is an urgent reason for doing so; and we confess we do not regard it as proved that the government has an independent reserve fund, which is the only reason ascribable for the change now proposed. Therefore they have any right to take it from an absolutely unimpaired and unimpaired fund, they certainly hesitate to subscribe to the doctrine that the unfunded issue of the Dominion note is a matter of the size of the minimum demand. The other financial doctrine is that the unfunded issue of the Dominion note, at present limits, should on no account be enlarged. The holders of this view could sooner borrow seven millions, to guarantee the government bank deposits than transfer the amount from the currency reserve. Some of them would even like to keep in the treasury the whole thirty millions which Mr. Fielding proposes to represent by only seven and a half millions. They are prepared to pay interest on the amount, in nearly the full amount, to have Canada's currency rest absolutely on the gold rather than in the smallest degree in Canada's unsupported credit. This would certainly be better than the present rate of risk of exposing Canada's currency to depreciation.

It should not be forgotten that the present government is exploiting Canada's new-found credit rather generally. At a single session they are guaranteeing the bonds of two great railway systems, and issuing their own bonds for a new half-transcontinental line, and now they propose to make the credit of the country good for the redemption of the Dominion note. Except the government's railways become charge on the public estate. They rest on the "passive credit" of the Dominion government, which even our passive credit will bear is limited.

### THE WORLD'S PRODUCT OF GOLD.

The world's production of gold is a not a very interesting subject, but it is to say, the average amount which for some time was yearly produced and sold in the Transvaal, the Rand mines. The Rand product for June showed a large increase over the average of the last six months of this year indicates that the output for the whole year will aggregate about 1,000,000 ounces. The best statistics available for the world's gold production are those of the calendar year 1903, when the value of the gold produced was \$203,000,000. This included \$9,000,000 produced in Africa, and it is known that the gold production outside of the Transvaal mines has continued about the same rate as that of 1903, so that the world's production in 1903 should be that of 1901, plus the increase in the Transvaal yield. Those who are keeping a close watch upon this matter estimate that the output of new gold this year will exceed 900,000.

There is no reason to believe that there is any material reduction in the world's gold production for some time. The output of the Rand mines will increase rather than decrease, and the enterprise of man is constantly at work to open up new sources of supply. There seems to be cause to believe that the future gold mines of largest promise are to be found in the Arctic Circle. Difficult as it is to penetrate those frozen regions, and more difficult still to construct lines of transportation there, yet no difficulties are too great and no obstacles too high to stop the enterprise of men in search of gold. The importance of the large production of gold year by year is realized that all of the great nations of the globe are now upon a gold basis. It is more and more generally to be talked about free silver. The great output of gold in the last ten years has increased the world's supply to the silver cause, to which William J. Bryan pinned his hope of reaching the gold standard. The production is significant that Dr. E. Benjamin Andrews, who resigned as president of the Free Silver Convention in his advocacy of free silver in 1892, now acknowledges in a public address that he was in error. He says that his error on the plea that he was misled as to the output of gold, and that that was an "invaluable mistake," and says that the enormous produc-

tion of gold since 1890 has not only checked the fall of prices which had been going on since 1871, but that silver was demonetized, but has caused a considerable rise in value.

Whatever the opinion of Dr. Andrews' reason for the error into which he was led, his recantation of the free silver cause is a strong argument in the great change in opinion that has taken place, and is an assurance for the future of the gold standard. It may be said, however, that Dr. Andrews' error was not one of a moral defect. The error was a misconception of the world's output of gold, and an unaccountable failure to see the effect of the silver in the United States on a free silver basis. It is possible that he might be able to practically repudiate his error of their indebtedness by making payment in a silver dollar, which involved a distinct moral issue, which a college president, above all others, should have been the first to perceive. —Wall Street Journal.

### THE STEEL BOUNTY.

The Toronto News comments on the new bounty on steel. It gives a further explanation of the bounty resolution brought down by Mr. Fielding. The Hon. Mr. Fielding has shown that the Dominion Iron and Steel Company will be the chief beneficiary of the bounty. The bounty is a similar steel and consolidated Lake Superior companies. It will benefit by the bounty the Dominion Iron and Steel Company will be the chief beneficiary of the old bounties on pig iron and steel. But the Dominion Steel Company has already enjoyed a similar bounty on the heavier classes of steel plates and structural iron. The Nova Scotia Company already enjoys a similar bounty on the lighter classes of steel rods, steel grates and structural iron. The Dominion Iron and Steel Company will be the chief beneficiary of the bounty on structural iron, which was imposed on a silver dollar, and understood that with the \$1,500,000 provided by this week's bond issue, the Dominion Steel Company will be once pushed to completion its projected structural iron bond rail and wire rod mills. The manufacture of wire rod, wire, the wire and structural steel, are already laid, while arrangements have already been made with the manufacturers for the delivery of the necessary machinery. This company, when the mill is completed, will be completed, will sell selling pig iron and steel ingots. It will convert these raw materials into finished products, and thus endeavor to secure the maximum profits derivable from the iron and steel industry. The Dominion Steel Company can be completed within four months, so that the Dominion Iron and Steel Company will fill 1904 orders for finished steel products.

Some one at Ottawa has been figuring out how much money the steel company will earn under the new bounties. On wire rod, from which nails and barbed wire are made, there will be a bounty of only one cent, amounting to 55,000 tons. If Canadian steel makers can capture the entire home market, they will receive a bounty of \$20,000,000. Canada imported about 105,000 tons in plates last year, which are made in the Dominion. The bounty on this amount would be \$84,000. The total bounty estimates, based on the present prices of steel, are \$500,000. It is probable, however, that it will not be reached. The Dominion Iron and Steel Company is one of the most important one erecting plate, rod and structural mills, and it is estimated that it will be able to construct or the sum of \$25,000,000.

In addition to the half-million dollars in bounties to be earned, there are the extended bounties on pig iron and steel ingots which Canada has made possible. The bounty on this, again, is the promised protective duty of \$7 a ton on Canadian steel rails, of which the Dominion manufacturers can turn them out in quality and quantity, which satisfy the market. The Dominion Iron and Steel Company, in addition to the duties together, it appears that the government is now considering a bounty on the Dominion Iron and Steel Company.

Some of the men, nevertheless, are not satisfied with what has been done for them, one of the foremost of them being Mr. Fielding. Mr. Fielding's measure is all right as a temporary expedient, but that it is not a sufficient guarantee to the Dominion to ensure the upbuilding of the iron and steel industry of Canada.

# SUITS THAT SUIT



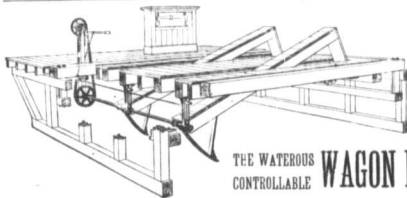
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WINNIPEG, JAN. 1ST, 1903.

THE DRY GOODS TRADE.

Spring Cotton Goods Prices.

The prices on cottons and kindred goods remain in about a month, says the Toronto Globe. There appears to be no doubt in the minds of those who follow the prices will show a general advance over those issued for the spring a year ago. The large advance in the price of raw cotton seems to make this a certainty. In conversation with some of the cotton buyers on the markets, it was learned this week that if prints, the opening price for the last year was 50 cents a yard was 50, would probably be 55¢; that No. 2, which opened last year at 40 cents, would be advanced to 45¢, and that heavy cloth, the opening price of which was 80 last year, was to open this year at 85. As grey and bleached cottons the present prices of cotton goods are generally admitted to be several cents below the parity of the raw cotton market, and as the mills will have to figure on the actual cost of raw material, a substantial advance in prices must make a new record. Figures are made that "on many lines of cottons" the price is no higher than it was last year, and is paying 85¢ per pound for cotton," and adds: "In fact it is doubtful whether prices will not be at least as high as last year, owing to the decline until it reaches the level of 1892."

Dry Goods Trade Notes.

Colored laces are to be popular this fall. Retroque designs in bronze are to be in demand through the winter. Dressy separate waists for fall will be made of crepe de chine, peau de soie and other rich materials. The market men report more and more demand for room-size rugs, especially from the country. The velvet sets are coming back into vogue. Browns, beiges and blues are being the noticed colors. The new styles are in all colors and the expectations for a bigger trade than ever in them this fall. The lace gloves and mitts are going in large numbers to be worn with the fine silk and linen gloves. Old-fashioned dotted veilings are in large quantities. Large chenele dresses among the latest novelties for the fall. Striped, flowered and spotted designs in mohairs are to be fashionable this fall. Cream mohairs will also be in demand. Inspected hair brushes have been advanced twice recently. This has been attributed to the scarcity of hair. For children's winter wear velvet sets promise to be prominent. They are to be in many colors and trimmed with fur.

The linen markets are holding firm. Buyers are refusing to make concessions in the price owing to the situation in flax. Buyers say that they do not expect in America now than in other countries.

There is a general feeling that the spring fall will be a good one for raw wool. Buyers for the most part have confined themselves to the wool and comparatively few of actual hove have been taken. A report of the New York market says that the markets will be about the same for many months, as soon as the goods now on the market are exhausted, cannot be replaced, and this can be prevented a radical change in the raw wool situation. Not only are mills that are no contracts refusing to accept their business, but many of those who have been stopping in their machinery, having run out of wool. It is estimated that there are 100,000 spindles idle in Fall all over alone.

The first orders placed in New York for lines of broadcloth, chevrons, satins, cherts, and kerseys have been by their usual success. Good demand has been for the goods which have to a certain extent affected the sale of alibelines. The woolen industry do not seem to predict that the former fabric largely take the place of alibelines when they have been sold in large quantities and will undoubtedly be in demand during the fall season. Several quarters agents report a steadily increasing demand for lumber. The price of the lumber is not among these, and it is considered

an excellent property. Mohairs, mercerized cottons and other lustre surfaced goods are in steady request, and bid to be again well to the front with the other goods in the fall season.

THE GROCERY TRADE.

Japan Tea Market.

The second crop tea has now freely offered on the home market, but contrary to general expectation, the whole bulk has been reserved for export, principally to the fact that prices for the first crop having been good the picklers are eager to buy. Tea and growers do not sacrifice their plants to obtain a large pickings of second crop.

According to cable advices, however, export within the next three or four weeks considerable consignments for Canada, ranging in price from 16 to 18¢ upwards, which will bring the Japan market to about 10¢ old level, and will likely induce prices close enough to Ceylon and India greens.

The market still continues firm. The first crop tea are all virtually cleared up in Japan, and consignments of early tea here have so far all been sold.

Old teas have been changing hands freely between local merchants, while the new teas are in short supply. Would consider values to-day about: Fine to choice, 20¢ to 25¢; good medium, 17½¢; good common to medium, 16¢ to 17¢.—Montreal Gazette.

Grocery Trade Notes.

New crop figs for future delivery are in demand east and the market steady.

Cable advices report the Zanzibar crop of cloves short of last year. Figures are mentioned for 10,000,000 pounds, compared to 11,000,000 last year.

Latest reports say that prospects for the new crop of gum, from Queensland are promising, in Texas excellent and in South Carolina doing well.

From the Columbia River report a continued high price of salmon at all points, and that packers are becoming uneasy over the situation.

In regard to new pack grades of small advices from exporters state that the rice of India fine will continue disappointing there, and that the rice of Java will be better.

Cable advices were received from the east reporting that the Zanzibar crop of cloves will be short of last year. Figures mentioned were 10,000,000 to 80,000 bales, against 11,000,000 last year.

Mail advices from Hong Kong say: "Cassia is in demand very strong, and we do not expect to see lower prices. The crop is reported to be a great deal short of last year. The winter season root will be in the market in about four weeks."

With reference to the New York market for raw cane sugar, a very firm feeling has been experienced and higher prices have been established for spot supplies at which there has been a good demand from refiners and a fairly active business done.

Advices received here from Denia on the coming crop of Valencia raisins are of a very optimistic nature, and are for a large yield of fruit of good quality which, if it turns out correct, will mean a rise in prices which will open lower than a year ago.

Mail advices from Kobe, Japan, say: "The barley and wheat crops are very poor, and the rice crop is estimated to be short on the average yield. For this reason prices of rice will have a tendency to rise with an estimation can be formed of the new crop, say, in September or October next."

Advices received continue to hold their strong position, and this is more especially so in the case of peas. There is a general feeling that the coming crop, and with last year's pack entirely exhausted, confirmation of this nature will mean a considerable advance in prices.

Minnesota advices state that California fruits are scarce and dear. Their scarcity is due to policy holders in keeping back the goods, thereby holding the price up at consuming points. The industry do not seem to predict that the turn over is not large and producers have a good deal of stuff on hand.

According to latest advices received from Smyrna, the prospects for the new crop are of a very optimistic nature, and it is considered to be no adverse weather conditions will be present. The price of the new weeks there will be the largest crop

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ever harvested for a great many seasons, and the indications are that the quality will be above the average.

The hocking industry in Canada is showing a steady increase in the amount of tea produced in India and Ceylon for a number of years. The crop of India in 1892 was 124,000,000 pounds, compared to 59,000,000 pounds ten years previous, and the crop of 1902 amounted to 175,000,000 pounds. In Ceylon the crop of 1902 amounted to 149,000,000 pounds, ten years previous to 72,000,000 pounds, and in 1892 to 1,000,000 pounds. There has also been an extraordinary increase in the consumption of teas.

Mail advices from Spain say of raisins:—"Reports from reliable sources indicate that the Malaga raisin production of 1903 will exceed in size the 1,000,000 box crop of last year, which was rated as the largest yield for fifteen years. This is the present outlook conditional upon the prevalence of favorable weather from now on. At the first week in September, when the rains are prepared for shipment. Advices received from the surrounding country are to the effect that the vines at present are burdened with fruit to an extent unknown for many years. Optimistic growers predict that the forthcoming crop will reach one million and a half of 25-lb boxes."

Scarcity of lumber is the cause of advances in various lines of woodens recently announced by the manufacturers in the United States. The government is buying wooden bowls in large quantities for the Philippines. This has been one of the causes in a fifty per cent. advance in some sizes. An advance of from 15 to 25 cents per dozen has recently taken place in the price of brooms in the United States. This is due to the outlook for the broom corn crop and the present size of the stocks of that article. If conditions of the growing crop do not seem improve it would not astonish the trade if another rise were forthcoming.

In connection with currants the Hills Bros. Company has announced that the market remains very firm at about the parity of spot basis. From latest advices it is to be expected that exports to all countries of the present crop are equal to the entire export for last season. The following are the markets take as much fruit to the end of the crop year as last year, which is quite probably the case. The figures are entirely cleared. Rather serious political disturbances have occurred in Greece during the past few months, and caused by the apparent non-success of the Greek government, it is very probable that something of this nature must eventually be adopted to conciliate the various elements of the country.

The government analysts at Ottawa have just completed an analysis of 90 samples of canned meats. Of this number one meat in two samples was quite spoiled, in three others it was slightly spoiled, and in the remaining 84 were in good condition. One of the slightly spoiled samples contained a few good quality pieces, and in all samples containing preservatives were found to be in good condition. The number of samples in each case which was found in 21 samples,

representing the products of W. Clark & Company, Montreal, Canadian Packing Company, London; Laing Brothers, Montreal, and Bardsley & Sons, New York. In no case did the quantity of borlic acid found exceed the limit fixed by the British parliament commission, viz., .05 per cent, and in most cases it fell markedly below that amount. A special cable from Batavia places the Java sugar crop at \$300,000 tons. This is an increase over the April estimate.

Hardware Trade Notes.

A gentleman was in Winnipeg this week from England who hints that he might establish a glass factory here.

The market for spirits of turpentine is now firm at primary points, and it is generally believed that straddles will be the characteristic feature now.

A reduction of 5 per cent in the discount of standard and patent quicksilver has advanced the net price of these goods more than 10 per cent, in the United States. The reason given for this substantial advance by the manufacturers is the increase in the cost of raw materials. The discounts now are: Standard valves, 90 per cent; patent valves, opening valves, 65 per cent; square head brass cocks, 50 per cent; square head iron cocks, 60 per cent.

PACIFIC FREIGHTS.

The market for grain freights has been exceedingly quiet during the past month, the little business doing indicates rates to be from 17¢ 6d to 18¢ 9d to U. K. usual continentals, with bid less if ordered direct. The disengaged list, in port and on the way, although very large is not increasing, but at present shippers show no hurry to charter for future loading. Lumber freights are about the same, and sympathy with the grain situation. Fewer freights as follows:—Grain: San Francisco to New York, 67¢ 1/4 to 18¢ 9d; Portland to Cork, 6¢, nominal; San Francisco to London, 6¢, nominal; Lumber—British Columbia or Puget Sound to Sydney, 31¢ 3d, to 32¢, 6d; Melbourne or Adelaide, 37¢ to 40¢; Port Pirie, 35¢ 3d to 37¢ 6d; Fremantle, 47¢ 6d to 50¢; Shanghai, 35¢ to 37¢ 6d; Kiao-Chau, 40¢ to 42¢; 3¢ 9d to 3¢ 1/4; Vladivostok, 40¢; West Coast, 5¢, 32¢ 6d to 35¢; South Africa, 50¢ to 52¢; U. K. or Continent, 50¢ to 52¢.—R. P. Rithet & Co's Report.

Since the loss of Formosa, the camphor trade has been lost to China. The Chinese endeavored to make good this loss by trying to grow camphor in China itself. News has now come that the trial has proven to be successful in the country of Formosa. There are now countless camphor trees several feet in diameter in the province. It is estimated that 94 per cent of it will be possible for Hunan soon to be able to export annually several thousand metric tons. The camphor market is at present dependent chiefly upon the supply from Formosa and the amount of the camphor the price keeps high.—Bangkok Times.

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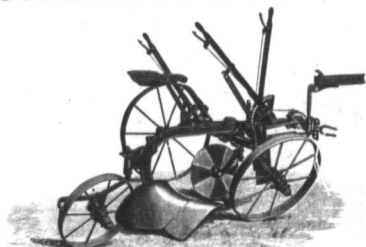
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COPPER—Sheet, 100%: 100 lb. do. \$10.
IRON—Sheet, 100%: 100 lb. do. \$10.
STEEL—Sheet, 100%: 100 lb. do. \$10.

STEEL BOILER PLATES—3 1/2 inch, 30%.

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**CALIFORNIA SMALL FRUITS**  
arriving every week.

Melons  
Blueberries  
Oranges, Lemons  
Bananas

**Bright & Johnston**  
WINNIPEG.

# Senega Root

## WANTED

We pay highest market prices and can use any quantity. Send us a trial shipment. If you have any hides to offer write or wire us.

**North West Hide Company**  
BOX 615 278 RUPERT STREET

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## MANITOBA.

Frank Lindsay has opened a hotel at Snow Lake.

Alfred Fulcher has opened in the general store business at Lenore. 300.

It is reported that the Grand Trunk Pacific Company has purchased 300 acres of land on Portage avenue, Winnipeg, for terminal purposes.

J. W. Atkey and T. M. Crawford have made a new location at Fumblin on the line of the Canadian Northern Railway.

A business man went bull for Dr. King, the crook, who passed the Mexican money for Canadian five dollars at Winnipeg. King has now jumped the ball.

Letters have been issued by the provincial secretary to the "Compagnie Generale de Manitoba, Limited," for the purpose of re-issuing in English the act which is in the latest design.

The Hudson's Bay Company has added a new outfit of delivery wagons to its equipment at Winnipeg. There are six of them of the latest design. The drivers are neatly uniformed.

W. R. Hall, a young man who for a number of years represented the Hamilton & Co. at Winnipeg, was drowned in the Red River on Sunday evening last, as a result of a canoeing excursion.

The Winnipeg Real Estate Exchange held a meeting last week for the transaction of business. Organization was completed. The president in his address expressed the conviction that the real estate boom will soon be inaugurated.

The Red Deer Lumber Company, which is building a mill at Red Deer, has a contract for the construction of an organization at Winnipeg. The headquarters are at Winnipeg. Branch offices will be established at a number of places in the west.

The Milwaukee Brewing and Malting Company is about to take over the brewing business of The Blackwood's, Limited, at Winnipeg. The intention is to erect a new brewing plant at the city of the Northern Railway. The capital of the new company is \$480,000.

## ASSINIBOIA.

G. H. Kneeling has sold his lumber business at Alameda to the Imperial Lumber Co.

Estevan has now a weekly paper, the "Mercury," which is published by Baley & Sons.

H. H. Ross, has built a steamer at Medicine Hat, for trading on the North Saskatchewan River.

A. J. Osment is erecting a business block at Indian Head, the upper story will be used as a hall and theatre.

## ALBERTA.

W. R. S. Olson, has opened in groceries and provisions at Strathcona.

E. J. Hart intends opening a general merchandise store at Edmonton shortly.

The town of Edmonton has decided to build a dock on the river front at that point with a view to encouraging the development of the Saskatchewan River.

Campbell Bros., & Wilson, wholesale grocers, Winnipeg, have let a contract for the erection of a building at Calgary to be used as a branch warehouse.

Customs collections at Lethbridge during June totaled \$22,230.87. The total for the month of goods entered was \$104,892, and of free goods, \$37,036. These figures show an increase of 300 per cent in the last month.

During June there were entered at the Edmonton customs office, \$34,232 worth of dutiable goods upon which the duties were \$13,115 and \$1,279 respectively.

## Implement Trade Notes.

Manufacturers of binder twine are now quite confident of their ability to take care of all further twine business in the north. The surplus from the south coupled with the fact that northern harvests will be light, make it certain that the twine trade will be plentiful. Most of the makers who were making high prices six weeks ago are now making low prices. The International Company's price remains unchanged.

## ORIENTAL RATES.

The announcement of Vice-President Bosworth, of Canadian Pacific, that his road is considering the establishment of a new freight schedule on products of the Canadian Northwest and the Pacific coast to Orienta points, has not attracted by any means the attention it deserves, says the Wall Street Journal. In point of fact, viewed from a standpoint of importance, it appears about the most important and the most timely of the officials of Canadian Pacific have made during the current term.

The announcement means that Canadian Pacific is contemplating a plan to forestall Mr. Hill in his plans to attract the products of the Orient to the Great Sound ports and to open the markets in the Orient to the products of the American middle west. In other words, Canadian Pacific will try to put Winnipeg in the position planned by Mr. Hill for Minneapolis, and to uncover in the place planned by Mr. Hill for St. Louis.

It is not to be thought that the departure is radical in its nature, for it stands to reason that the reductions would have been necessary anyway, when the wholesale plan of Mr. Hill are completed, or even when they are well begun. If Great Northern's rate from Minneapolis to Tokyo is to be a basis of action, goods it stands to reason that Canadian Pacific will find it necessary to make a similar rate on certain goods at the same point. Canadian Pacific is simply planning to make the reductions which the whole plan of Mr. Hill is bringing in the field with the reduced tariffs.

The incident emphasizes the relationship in which Canadian Pacific stands to the northern roads, and the mutual benefits to be derived from establishing a great trade in the Orient. It is pretty well known that the Canadian Pacific has had its agents in Japan, China, Russia, and Australia constantly at work for the past five years, and the result is to be seen in the gradual growth of the Pacific fleet, culminating in the present determination to double the capacity of the fleet as it exists to-day within the next two years. In the meantime, Mr. Hill has entered into the oriental freight situation with a view to planning to capture a far greater traffic than Canadian Pacific has ever accomplished. His agents have made considerable headway during the past two years, and most of the coast cities of China have been pretty thoroughly canvassed as trade centres for commerce across the Pacific.

The rate problem is made more complex by the fact that the Pacific Mail, the Japanese line and the China Commercial fleet out of San Francisco are the main shippers for the cities of China and Japan, and that the last named line has certain powerful interests in the Orient, and that it is in its bid for Chinese trade. The owners and promoters of this company have business connections in the Orient, and the fact that the Harriman lines naturally feed Pacific Mail and the other American steamer lines to San Francisco and Portland, while the Hill lines will unfold into Hill boats. The Chinese company may therefore be expected to react to a considerable extent for a time.

With regard to China it is a fact that the opening of the Pacific line carries on its part by Canadian, American and British capital. The China Construction Company, with which W. R. Hall, of St. Louis, is intimately connected, is building several thousand miles of road in the

southern section of the empire. The road is being built northwest of Peking, one of the richest and most grazing territories in the Orient, is being opened up by British and American capitalists combined in a company. There is no doubt that an extensive corporation engaged in this work, but there are a great many small and independent companies that have taken up mineral and grazing claims for the imperial government. Half a dozen railroads are projected to carry the products of these enterprises into the great cities of the north and west of China. Naturally, it is to such development that the northern roads and the Canadian roads look for their future in the Orient.

Mr. Hill's latest scheme of introducing wheat bread into China is not taken very seriously as yet in railroad circles. It is pointed out that when China takes to wheat it will probably begin to grow it. Reports from Canadian Pacific agents seem to indicate that there is little prospect of the country becoming a customer for the wheat of the other American or Canadian Northwest, as the wheat of the Pacific coast is so excellently adapted to become wheat countries themselves. At present rice is the staple article of China, as it has been since history began, and will probably continue to be for a few years at least.

## PRESERVING FOREST WEALTH.

The denudation of the forest is a superficial change sufficient to greatly reduce the climatic conditions according to the Toronto Globe. The effect on the annual rainfall may be difficult to estimate, but it is probable that it may arise with regard to it. Accurate observations have not covered the particular valley of the river comprised between the time of forest growth and the latest conditions which have since developed. But the fact that on the streams and rivers is a matter of common knowledge. Many remember that the mountains of the Pacific coast, the natural forest, and can contrast the snow melting under earlier conditions with the rapid and extensive cutting of the forests, and the draining of farm lands, have made the spring freshets and lengthened the subsequent period of security.

Secretary Wilson, of the United States agricultural department, in his report for 1902 on the Alleghenian mountain region, said that watercourses along the streams having an annual rainfall of 29,000,000,000 gallons, are being deforested of the mountain slopes. He said further that the rate of denudation is estimated to be from which forests have been removed is now as great in a single year as it was in a thousand years while the Appalachian region amounted to \$18,000,000. In addition to this direct damage, the mountain torrents carried down great volumes of loose soil, destroying the fertility of mountain lands, and causing serious damage in the river beds interfering with navigation. The bad results are seen in the Ohio, the Missouri, and the Hudson, the Mohawk and the Black rivers in New York state. Instances can be given in many of the streams which used to furnish power all the year round, are now available for only a few months.

The rainfall, the melting of the snow, and the mountain torrents which occur make a continuous activity dependent on various atmospheric influences. It is probable that it is to be concluded that so great a change as the removal of the forest must affect their character. The mountains of the Pacific have not been materially changed as yet. There are some unsolved problems in regard to the effect of the melting of Lake Superior may precipitate a sufficient rainfall to sustain its level, but the melting of the snow and ice from a single river of any importance. The rivers of the Northwest take their water from the mountains and their way to Hudson's Bay, and still further north the chain of waters reaches to the Arctic by the Mackenzie and the Yukon. The mountains and prairies will be but little affected by the denudation of advanced sections of the north in northern Ontario and Quebec there are prospects of reforestation making

good the deleterious effects of lumbering operations.

The careful consideration with regard to restoring the forests in Canada has been the providing of a supply of white pine when the Canadian supply is exhausted. But the possible exhaustion of valuable waterpower, through the removal of the forests, during the snow of winter, gives the question a still greater importance. With the perfecting of the waterpower, waterpower will become a more valuable asset. As a perpetual source of energy it has a value far in excess of industrial development than the possession of coal. This province may find in the waterpower a solution for the lack of a fuel supply. It is well that public attention has been awakened in time to the importance of preserving and restoring forest growth, and that the process be energetically enlarged the scope of the work already undertaken.

## THE LARGEST SINGLE SPAN.

The great Fort Bragg, in Scotland, with its two spans of 1346 feet in length each, has been surpassed by the longest single span of any bridge in the world. This distinction now crosses the Atlantic to Canada, where two bridges, one in Cape Breton, and one at St. Lawrence, about six miles below Quebec, and the other to be built across the Strait of Canso, between Cape Breton and the mainland, are being designed, will each have a clear single span of 1,100 feet, and a clear roadway above water of 140 feet. The span of the Cape Breton bridge is to be 1,100 feet high above water 145 feet, and the roadway 145 feet wide, and is at its highest point 14 feet above high water.

The bridge over the St. Lawrence, now partly completed, crosses a part of the valley of the river, and is 1,100 feet in width, and is about 180 feet deep. The total length of the bridge is 1,100 feet. It will carry two railroad tracks, an electric motor track and a highway for automobiles.

The great bridge over the Strait of Canso, between Cape Breton and the mainland, has been formed, a charter obtained and plans drawn, will be one of the largest and most important of the transportation problem which has arisen in the development of Cape Breton, following the opening of the new coal and iron establishment of the immense steel plants at Sydney. Up to within three years ago the ferry service, and the cars were taken across the strait on a float, and the volume of traffic suddenly increased volume of traffic rendered the floating service inadequate. The Canadian government subsidized an iron steamer with a carrying capacity of fifteen cars, but the inadequacy of that service was almost made apparent by the following incident. When a steamer which blocked the strait, sometimes for days, made that or any other ferry service, an impossibility. The steamer, too, under the most favorable conditions, cannot haul more than more than half the traffic, which is constantly and rapidly increasing. As this service cost Canada \$100,000 to establish and costs \$20,000 a year to maintain the government has been obliged to consent to grant a substantial subsidy to any company that will undertake the building of a bridge.

The bridge over the Strait of Canso, a graduate of McGill, and for some time a professor of civil engineering at the University of Toronto, who was later on was knighted by the Emperor of Japan, and who has been a graduate of the Massachusetts Institute of Technology, made surveys when most of the large and important bridges of the world were built. His view will be of the arch cantilever construction, which is a form of bridge not only to accommodate the coal and passenger traffic, but also to provide for the passenger traffic incident upon the possible selection of Sydney as a winter resort for the winter and which is also the most easterly winter resort in Canada. The design for the proposed fast Canadian Trans-Atlantic bridge is so simple that it could also provide for the passenger traffic incident upon the possible selection of Sydney as a winter resort for the winter and which is also the most easterly winter resort in Canada. The design for the proposed fast Canadian Trans-Atlantic bridge is so simple that it could also provide for the passenger traffic incident upon the possible selection of Sydney as a winter resort for the winter and which is also the most easterly winter resort in Canada.

The Canso Strait is a deep channel about twenty miles long, and from half a mile to a mile wide. The bridge will span it between Fort Hastings, in the Cape Breton, and Cape Porcupine on the Nova Scotia coast, a distance of 2,000 feet. On account of the enormous volume of water the cost of the substitute will not exceed \$1,000,000. The bridge will be built on both sides rising rapidly from a high water level, consisting, therefore, only comparatively high approaches on both sides, which will be built in unexcelled style. The bridge will be a masterpiece of construction proceeding, one of the public items of expense in the construction of the Canso Strait bridge is the cost of the superstructure will be \$2,000,000 and the cost of the who's bridge is \$3,000,000.





WEATHER AND CROPS.

The weather has been dry and extremely warm. Thunder storms have visited several times during the season...

THE ELECTIONS.

On Monday of this week Manitoba went through the excitement and turmoil of a provincial election.

Late Western Business Items.

R. McDonald has sold his lumber business to Roland over his property Elevator Co.

CHICAGO BOARD OF TRADE

Table showing Chicago Board of Trade prices for Wheat, Corn, and other commodities, including dates like July 18 and 19.

NEW YORK WHEAT.

Table showing New York Wheat prices for various grades and dates.

MINNEAPOLIS WHEAT.

Table showing Minneapolis Wheat prices for different varieties.

DULUTH WHEAT.

Table showing Duluth Wheat prices for various grades.

ONTARIO CHEESE MARKETS.

Ingersoll, July 21.—Offerings to-day, 474 boxes. No sales. Bid, asking, 9 1/2c.

BRITISH LIVESTOCK.

London, July 20.—Since this day week a strong feeling has developed in the market for cattle, and prices show an advance of 1/2c per unit.

LONDON SUGAR.

London, July 20.—This market has ruled weaker on account of increased supplies.

FRIDAY'S CABLE.

Canadian cable, 10 to 1 1/2c; United States, 11 to 12c.

LONDON WHEAT.

The closing figure for July option was 8s.

Hides—No. 1 beef hides, 8c; No. 2, 7c; No. 3, 6c, with remales to tanners at 8 1/2c for No. 1 buff; sheepskins, 7 1/2c; lambskins, 7 1/2c; kangaroo, 6 to 8c; 1 and 2c for No. 2.

TORONTO LIVE STOCK.

Receipts at the stock yards on Tuesday amounted to 119 cars of livestock. 2,395 cattle, 735 sheep and lambs, and 483 hogs.

FRIDAY'S MARKETS.

Receipts at the stock yards yesterday amounted to 24 cars, including 231 cattle, 203 sheep and lambs, and 600 hogs.

MONTREAL LIVE STOCKS.

At the Montreal stock yards at Point St. Charles receipts of live stock for the week ending July 20 were 191 sheep and lambs, and 150 hogs.

THURSDAY MARKET.

Receipts of cattle at the 15th and 20th streets totalled 480; sheep and lambs, demand was only fair.

HOGS AND HOG PRODUCTS.

There is a good demand for products and prices hold steady for most lines. The tendency has been easier.

TORONTO W. HOLESAL TRADE.

Dry Goods—Fairly quiet. Mill deliveries are now fairly, excepting in flannels and wrapperettes. Prices are firm.

TORONTO GRAIN AND PRODUCE.

Water grades of wheat are dull and steady. Manitoba one hard has advanced a cent for spot, but firm.

MONTREAL GRAIN AND PRODUCE.

The butter market is steady. Canadian creamery is meeting with attention abroad from the West.

MONTREAL GRAIN AND PRODUCE.

The butter market is steady. Canadian creamery is meeting with attention abroad from the West.

**STATISTICAL WHEAT REPORT.**

**WHEAT IN CANADA.**

Stocks of wheat in Canada at principal points of accumulation are reported as follows:

| Bushels                                | Value     |
|--|-----------|
| Montreal                               | 417,000   |
| Winnipeg                               | 1,710,000 |
| Regina                                 | 100,000   |
| Edmonton                               | 100,000   |
| Port William, Fort Arthur and Keweenaw | 1,375,000 |
| Winnipeg                               | 230,000   |
| Manitoba elevators                     | 115,000   |
| Total July 21                          | 4,027,000 |
| Total previous week                    | 4,000,000 |
| Total a year ago                       | 2,800,000 |

**BRADSTREET'S REPORT OF STOCKS.**

Stocks of wheat in the United States and Canada, east of the Rocky Mountains, as reported by Bradstreet's, July 21, 1902, are as follows, as against 24,142,000 bushels the previous year:

Total stocks in the United States and Canada for year ago were 27,700,000 bushels, according to Bradstreet's report.

Stocks of wheat at Pacific coast ports on July 1 were 1,795,000 bushels.

**THE VISIBLE SUPPLY.**

The Chicago visible supply statement of stocks in the United States and Canada, east of the Rocky Mountains, for the week ending July 21, 1902, is 11,715,000 bushels, being a decrease of 1,500,000 bushels for the week. A year ago the visible supply was 29,415,000 bushels, two years ago 27,651,000 bushels, three years ago 26,000,000 bushels, four years ago 26,022,000 bushels, five years ago 29,825,000 bushels.

**STOCKS OF OATS AND CORN.**

The visible supply of oats in the United States and Canada, east of the Rocky Mountains, for the week ending July 21, 1902, is 1,715,000 bushels, compared with 1,715,000 bushels a year ago. The visible supply of corn is 7,410,000 bushels, compared with 4,490,000 bushels a year ago, according to the Chicago statement.

**WORLD'S WHEAT STOCKS.**

Stocks of wheat in America and Europe and Asia for Europe July 1 in each year for a series of years, were as follows—Bradstreet's report:

| Year | Bushels     |
|------|-------------|
| 1902 | 83,000,000  |
| 1901 | 85,000,000  |
| 1900 | 120,000,000 |
| 1899 | 120,000,000 |
| 1898 | 120,000,000 |
| 1897 | 75,000,000  |
| 1896 | 81,000,000  |
| 1895 | 100,000,000 |

**WHEAT MOVEMENT.**

The following table gives the receipts of wheat at four principal United States and Canadian ports from the beginning of the movement, July 1, 1902, to date, compared with the same period of last year:

| Port     | This crop. Last crop.   |
|----------|-------------------------|
| Manitoba | 88,922,239 65,716,206   |
| Seattle  | 4,220,241 11,265,203    |
| Winnipeg | 24,461,529 42,716,629   |
| Edmonton | 1,040,243 20,485,142    |
| Total    | 116,545,142 178,811,821 |

The following table gives the receipts of wheat at the four principal United States and Canadian ports from the beginning of the movement, July 1, 1901, to date, compared with the same period of last year:

| Port     | This crop. Last crop. |
|----------|-----------------------|
| Manitoba | 285,000 496,217       |
| Seattle  | 1,040,243 2,750,900   |
| Winnipeg | 21,298 171,844        |
| Edmonton | 258,150 1,419,400     |
| Total    | 2,165,296 4,838,461   |

**WESTERN GRAIN STOCKS.**

Stocks of wheat at Fort William and Port Arthur on Saturday, July 11, were as follows:

| Port         | Bushels   |
|--------------|-----------|
| Fort William | 315,418   |
| Hard         | 80,452    |
| Northern     | 234,966   |
| Soft         | 1,000,000 |
| Port Arthur  | 144,000   |
| Total        | 1,500,000 |
| Port Arthur  | 309,301   |
| Hard         | 204,325   |
| Northern     | 12,976    |
| Soft         | 7,000,000 |
| Total        | 1,500,000 |

Stocks of wheat in store at Fort William, Regina, Keweenaw, Winnipeg, and other points are approximately 3,617,000 bushels, as the total stocks were 50,120 bushels a year ago, 2,525,000 bushels two years ago, 3,140,000 bushels three years ago, and 3,025,000 bushels four years ago.

Report of Manitoba wheat stored at Inglewood for the week ending July 21 shows:

| Bushels        | Value  |
|----------------|--------|
| Only reported  | 12,881 |
| Not reported   | 6,036  |
| Total in store | 12,881 |

**WINNIPEG GRAIN INSPECTION.**

During the week ending July 21 there were inspected at Winnipeg 26 cars of grain, comprising the following:

| Wheat      | Cars |
|------------|------|
| 1 Hard     | 1    |
| 2 Northern | 19   |
| 3 Northern | 29   |
| 4 Northern | 29   |
| Rejected 1 | 5    |
| Rejected 2 | 5    |
| No grade   | 5    |
| Total      | 104  |

| No. 1    | Cars |
|----------|------|
| No. 1    | 1    |
| No. 2    | 17   |
| No. 3    | 1    |
| Rejected | 1    |
| Barley   | 1    |
| No. 1    | 1    |
| No. 2    | 1    |
| Feed     | 2    |
| Flax     | 2    |
| No. 1    | 2    |
| No. 2    | 2    |

The total number of cars of grain inspected was 22, of which 14 were on the C. P. R. and 8 on the C. N. R. roads.

**Grain and Milling Notes.**

Robert Toishack, of Kidman, Man., has cut and stacked a five-acre field of barley. The barley was full ripe, and the yield is very good.

In North Dakota and Northern Minnesota the crop result, as compared with last year, is expected to be:—Wheat 10 per cent, oats, 81 per cent., flax, 86 per cent, barley, 91 per cent. Northern Minnesota will harvest, as near as corresponds are able to estimate, 10 per cent. less wheat, about the same amount of oats as last year, about 15 per cent. less flax and from 5 to 10 per cent. more barley. In South Dakota the yield of wheat and oats will probably be 10 per cent. greater than last year, 10 to 15 per cent. less and barley about 10 to 15 per cent. greater.

W. A. Black, manager of the Ggville Flour Mills Company at Winnipeg, was in Fort William last week in connection with awarding the contract for moving the piles from the Manitoba river to the mill site property. Mr. Black states that the company will soon award the contract for building the piles for the foundation of the new mill and elevator. The driving of the piles will be done this fall. The flour mill, when completed, will have a capacity of 1,500 barrels per day, and the elevator a capacity of half a million bushels of grain. The working house of the elevator will be built and provided with machinery to handle the two million bushels of grain, if the company should require a larger storage at any future time.

**COMPARATIVE PRICES AT NEW YORK.**

|               | July 17, 1902. | July 18, 1902. |
|---------------|----------------|----------------|
| Flour         | \$1.90 1/2     | \$1.89 1/2     |
| Wheat         | 82 1/2         | 82 1/2         |
| Corn          | 57 1/2         | 57 1/2         |
| Oats          | 45             | 45             |
| Rye           | 58             | 56             |
| Cotton        | 17 1/2         | 17 1/2         |
| Printed cloth | 3 1/2          | 3 1/2          |
| Wool, No. 1   | 23 1/2         | 23 1/2         |
| Putnam        | 11 1/2         | 11 1/2         |
| Lard          | 10 1/2         | 10 1/2         |
| Butter        | 20 1/2         | 20 1/2         |
| Cheese        | 20 1/2         | 20 1/2         |
| Beans         | 10 1/2         | 10 1/2         |
| Sugar         | 3 1/2          | 3 1/2          |
| Sugar, gran.  | 4 1/2          | 4 1/2          |
| Coffee, No. 7 | 15 1/2         | 15 1/2         |
| Peas          | 8 1/2          | 8 1/2          |
| Iron          | 19 1/2         | 19 1/2         |
| Steel         | 19 1/2         | 19 1/2         |
| Steel rails   | 28 1/2         | 28 1/2         |
| Sheet         | 19 1/2         | 19 1/2         |
| Lead          | 1 1/2          | 1 1/2          |
| Copper        | 1 1/2          | 1 1/2          |
| Pittsburg     | 27 1/2         | 27 1/2         |

**TO KEEP EGGS FRESH.**

German papers state that it is possible to keep eggs fresh for any length of time by simply immersing them in a 10 per cent. solution of silicate of soda, commonly called "liquid glass." This produces the formation of a coating which renders the eggs perfectly air-tight. The eggs so treated retain their fresh taste for many months. The best proof of the efficacy of this treatment has been furnished by the fact that such eggs, after having been kept for a whole year, were hatched, and the chickens were strong and healthy. The preserving solution is best prepared by dissolving one pound of liquid glass in four quarts of cold water. The eggs are then immersed in this solution, which should be kept in a glass earthenware vessel, and the eggs are kept in this solution for a short time. If one of the eggs is to be hatched, the shell must be first perforated in order to prevent cracking.

**McLAUGHLIN & ELLIS,**  
 Grain Exchange, Winnipeg. Chamber of Commerce, Minneapolis.  
**HIGHEST PRICES PAID** LIBERAL ADVANCES  
 References: The Canadian Bank of Commerce e.; Commercial Agencies.

**THE NORTHERN ELEVATOR CO. LIMITED**  
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 Branch Offices:  
 Montreal, New York, London, Eng.

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 Grain Dealers and Millers.  
 Shippers of Wheat, Oats, Barley, Flax, Flour, Bran, Shorts, Chop.  
 Buy or sell on commission. Before buying or selling grain in car lots write or wire us for quotations. Advances made on consignments. Licensed and bonded.  
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 C. A. YOUNG, Manager.

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**WINNIPEG GRAIN AND PRODUCE EXCHANGE**  
 F. PHILLIPS, President.  
 A. R. HARGRAFF, CHAS. N. BELL, Vice-President. Sec'y-Treas.

**KIRKPATRICK & COOKSON**  
 MONTREAL  
 Consignments of Grain and Country Produce solicited.  
 F.O.B. Offers of Wheat, Barley, Oats, etc., requested.  
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CROP CONDITIONS IN CENTRAL CANADA.

The C. P. R. crop report for the Central Division, issued Wednesday from the assistant-general superintendent's office, shows:

Main Line.

Tomato—Weather favorable, prospects very fair, no damage. Marquette—Weather O.K., require rain, no damage. Burasade—Weather rather dry, slight damage by hail. MacGregor—Very fine, no damage reported.

Bowell—Prospects bright, weather fine, no damage. Carberry—Crops progressing favorably, no damage.

Brandon—Weather favorable, no damage, prospects bright.

Kemnay—Crops in fine condition, prospects never better.

Alexander Crops looking great, plenty of rain, no damage.

Grasswood—Weather favorable, prospects exceptionally bright.

One Lake—Weather most favorable, prospects bright.

Wheat—Weather favorable, no damage, prospects bright.

Edmore—No damage reported, weather favorable for crops.

Winkler—No damage, prospects for crop fine.

Flooming—Everything favorable, bumper crop assured.

Mosomin—Weather most favorable, no damage, prospects bright.

Red Jacket—Weather favorable, no damage, prospects bright.

Wapella—Weather favorable, no damage, prospects first-class.

Whitehead—Prospects favorable for good crop, require rain.

Broadview—Weather favorable, no damage, prospects excellent.

Gretna—Weather favorable, no damage, prospects very good.

Sinclair—Weather fine, no damage to crop, outlook bright.

Indian Head—Weather favorable, no damage, prospects bright.

Qu'Appelle—Weather favorable, no damage, prospects bright.

Balgownie—Weather favorable for crops, no damage reported.

Regina—Weather favorable, no damage, outlook bright.

Ponca—Weather favorable, prospects bright for heavy crop.

Fassina—Weather favorable, prospects bright, no damage.

Minnesota and Yorkton.

Macdonald—Crops looking fine, average yield will be 20 bushels.

Westburn—Have had showers, prospects never better.

Arden—Weather favorable, no damage, prospects bright.

Wheat—Weather favorable, no damage, prospects bright.

Neepawa—Weather splendid, prospects all green.

Minnetosa—Weather O.K., will have better than average crop.

Hurtle—Crops all doing well, no damage, prospects bright.

Rimouski—Weather favorable, no damage, prospects bright.

Saltcoats—Weather very favorable, prospects very bright.

Yorkton—Weather favorable, no damage, good crop expected.

Prince Albert Branch.

Condie—Weather favorable, no damage, prospects for heavy crop.

Lambton—Weather favorable, no damage, prospects bright.

Talk—Weather favorable, no damage, outlook bright.

Chamberlain—Weather favorable, fine crop this year.

Baveland—Crops doing well, no damage reported.

Hanley—Weather favorable, no damage, prospects bright.

Dunbrum—Weather favorable, no damage, prospects bright.

Older—Weather favorable, no damage, prospects bright.

Hague—Weather fine, no damage, prospects bright.

Lothorn—Weather favorable, prospects bright, no damage.

Duck Lake—Crop prospects very bright, no damage.

West Prince Albert—No damage done, weather favorable, prospects bright.

LaRiviere Section.

La Salle—Weather fair, will have average crop.

Morris—Crops in fair condition, no damage.

Morden—Weather too dry, require rain, no damage.

Thornhill—Weather very dry, need rain, no damage.

Darlington—Rain required, no damage reported.

LaRiviere—Crops slightly damaged for want of rain.

Napinka Section.

Pilot Mount—Weather very dry; no damage reported.

Crystal City—Crops looking well; but require rain.

Clearwater—Weather dry; prospects fair.

Mathew—Slight damage by continued dry weather.

Cartwright—Prospects fairly good; rain required.

Kilgarry—Rain badly needed, keeping crops back.

Wapiti—Weather favorable, but require rain.

Loisaveau—Weather favorable, no damage; average yield.

Whitewater—Weather O.K., no damage; yield about 30 bushels.

Deloraine—Weather favorable, have had frost, but no damage.

Napinka—Weather fine, no damage; prospects never better.

Coris Section.

Starbuck—Weather favorable, no damage; prospects bright.

Wainwright—Crops thin on account of no enough rain; prospects bright.

Erchemont—Good rain last night, but frost on crops; prospects bright.

Holland—Slight damage by hail and drought.

Cypress River—Weather too dry; slight damage by hail.

McIntosh—Weather favorable, no damage; prospects bright.

North-West—Weather too dry; want rain, prospects bright.

Souris—No damage, weather fair, prospects bright.

Estevan Section.

Bercoff—Crops in need of rain, but not suffering.

Hastings—Weather favorable, no damage; prospects fair.

Wheat—Weather favorable and prospects good.

Liva—Weather favorable, no damage; prospects bright.

Gainsboro—Weather favorable, no damage; prospects bright.

Carleton—Weather favorable, no damage; prospects bright.

Ardford—No damage to crops, weather favorable.

Wheat—Weather favorable, no damage; prospects promising.

Greenbank—Weather favorable, no damage; outlook bright.

Alameda—Weather favorable, no damage; crops looking fine.

Estevan—Weather favorable, no damage; crops doing well.

Miscellaneous.

Rosenfeld—Crops damaged about 50 per cent on account of want of rain.

Greenbank—Weather fine, no damage; outlook bright.

Carlyle—Weather favorable, no damage; prospects bright.

Manor—Weather fine, no damage; crops doing well.

Arola—Weather favorable, no damage; outlook promising.

Reston—Weather favorable, crops in good shape.

Wheat—City—Weather favorable, no damage; outlook bright.

Shonklee—Weather too dry, crops suffering.

McIntosh—Require rain here at once; crops not doing very well.

LABRADOR.

Progressive and far-seeing capitalists are coming to regard Labrador as an Eastern Klondike. Scientific investigation has determined that it is a territory rich in timber, minerals and farm lands, and its extensive exploitation is assured in the near future.

As an indication of its potentialities, it is only necessary to state that three lumber mills are operating in the Hamilton Lake region; that two large sulphide and iron deposits are to be worked at Rowell's Harbour; that an extensive copper belt is to be developed near Nain at the same time; that a gold bearing reef of considerable length has been discovered near Cape Chudleigh, and that A. P. Low, formerly of the Canadian Geological Survey, has been engaged by the Philadelphia syndicate to prospect the northland at an annual salary of \$15,000, bearing in mind the geological and other data.

The position of Labrador on the eastern side of the continent is almost identical with that of Alaska on the western, and research has demonstrated that our formations are virtually the same. Labrador has an area of 514,000 square miles, comprising an immense peninsula, extending 700 miles between Belton and Hudson Straits, and stretching 1,200 miles from its Atlantic seaboard to the head waters

of James Bay. Its total extent is about twelve times that of New York State, and except on the seaboard, it is absolutely unpopulated, and the few wretched Indian wandering Indians, wofully reduced.

Administratively it is divided between the Dominion of Canada, the former occupying the seaboard and the latter holding away over the interior. Along the coast the cod-fishing is done, which is the industry the Newfoundlanders pursue. They coast the coast of Labrador, numbering the number of 20,000, and establishing themselves in convenient harbors, every on their trade from July to November. There are also 3,500 permanent white residents on the coast, known as the yearlings, which distinguish them from the "summerers" (Newfoundland fish folk). Outside the belt of islands lie a series of submarine banks, frequented by halibut, which are the quest of many adventurous men and the American fishing craft from the Old rivers and inlets are the home of the salmon, which are taken in nets to the extent of 400,000 pounds annually.

The coast line and hinterland which form Newfoundland's appanage are very few defined limits, but are estimated to be about 196,000 square miles in extent. The remainder of the whole country is thickly wooded as far north as the Yukon, and is dotted with lakes and streams, fully one-fourth of its surface being covered with water.

Some of the rivers of Labrador are of great size. The Hamilton is over 400 miles long and is navigable by boat for half that distance, until stopped by the famous Grand Falls, a natural wonder exceeding Niagara six times varying in size from 250 to 550 square miles in extent, and all this immense volume of water surges seaward through a gorge 310 feet wide and inclosed between walls of rock rising to a high top. The river drops 700 feet in three miles, and the torrent that pours over the falls is stupendous in volume, and the millions of tons of water descending every second.

The roar of the rushing river can be heard for miles away, and a few travellers who have penetrated to it declare that the world holds no other such spot. The soil of the interior of Labrador is suitable for wheat growing, as it is part of the rich arctic belt which extends from Manitoba to the Canadian Northwest. There is an idea abroad that a railroad will be built through it to a deep water terminus in Hamilton Inlet, from which ocean freighters should be sent to Europe at the end of the month of the year. It is, indeed, said that James J. Hill paid his visit to the Labrador coast last summer with this object in view, and that the Glazier expedition was dispatched to report upon the feasibility of the same scheme.

But in the meantime Labrador's future depends mainly upon her minerals and timber, the extent of which are in the remote northern parts of the territory. The geologist, mineralogists, and the past summer three parties from the American continent have been exploring the Labrador felds along the coast and obtaining much data of commercial as well as scientific value.

The subject of iron deposits at Rowell's Harbour will be worked by the Dominion of Canada, and the Nova Scotia Steel Co., the two concerns which are operating smelting works and the steel furnaces at Sydney, N.S.

The subject of copper deposits of Labrador suffer from the same disadvantage as those of Sweden, because the price of the metal is set down for half the year; but this drawback is neutralized in a large measure by the fact that the metal is on the seaboard and involves no long railway haul, while the cheap labor and the proximity of the region to the British Isles, as compared with the longer distances to American ports, insures that the output will be sold with a profit. The same is true of a figure that will defy competition.

The copper discovered at Rowell's Harbour is in a similar position. The output is in a similar position. The copper mine now working in Newfoundland, that at Tilt Cove, yields 1,000 tons of metal annually. It is located for four or five months of every

season, but that does not detract from its value. Its output is shipped to Swansea, Wales, where it is refined and the waste is extracted from it is one of the principal sources of profit. The same policy can be applied with respect to the Labrador.

In lumbering operations a long water is an advantage rather than the waste of land. The advantage of hauling of logs to the river side, and in the case of the three mills now being constructed, a large canal will be constructed on making a large cut and stacking their output until summer, when the water will be raised, and will carry the material to market. The timber limits are spacious and well wooded, and a large number of lumbermen have been located there. The only drawback from which industrial enterprises will suffer in Labrador is the same as in the Klondike, that for so many months it is almost inaccessible. Beginning in December and lasting until April, the only means of reaching there is to go to Quebec then travel down the north shore of the Gulf of St. Lawrence, and on to Belle Isle, a distance of 1,100 miles from which point a further journey would be made to the interior, and if the furthest posts are the objective and of lesser distances, according to the season.

This trail is covered by the mail couriers every month, but no other means of communication is available. There is no boat service with the perils which abound along the road to the Yukon, but the journey is sufficient to tempting it, but to exclude any from attempting it that is during a most experienced. There is a long and interesting trip to be made in the summer, the remotest parts of Labrador are reached every fortnight by steamer from St. John's, and the apart from its commercial resources it possesses scenic beauties equal to those of Norway, and which are certain to make it a favorite resort to tourists within the next few years. Canadian Manufacturer.

J. R. C. Honeyman has been appointed deputy commissioner of agriculture for the Northwest Territory, and will be in possession of the duties of the position on Monday. His office is in the P. O. building, Kingston, was burned on Monday. Some \$200,000 worth of property was destroyed and damaged.

W. T. R. Preston, Canadian commissioner of agriculture for the Northwest Territory, has issued a circular letter to the press calling attention to the demand for farm laborers in Ontario. Mr. Preston has issued a circular letter to the press calling attention to the demand for farm laborers in Ontario. Mr. Preston has issued a circular letter to the press calling attention to the demand for farm laborers in Ontario.

The market for this season's clip wool in the Northwest States is very quiet, and prices quite steady. The buying movement is now about over, and it is thought that most of the wool has been placed in the hands of eastern handlers.

In the House of Commons on Monday a bill to amend the Fisheries Act was given its third reading. It was passed by a majority of 100. The bill is the minister of marine and fisheries, and is designed to provide for the purchase of seals in the tide waters of the Columbia and also allows the purchase of seals in the tide waters of the Columbia. A clause authorizing the use of trap nets was struck out.

C. E. Clegg, originator of the "Clegg" system of bookkeeping, has retired from all active part in the management of the Consolidated Lake Superior Iron Co., and will be in his office at the Soo and will devote his entire time to the Canada Iron Co. The company is now being controlled by the Consolidated Lake Superior Iron Co., and will be in his office at the Soo and will devote his entire time to the Canada Iron Co.

The organization of capitalists have secured an option for the construction of a railway from the town of Coburn, Ont., has filed his application for a provincial charter at the rate of 100 miles, as compared with the longer distances to American ports, insures that the output will be sold with a profit. The same is true of a figure that will defy competition.

The copper discovered at Rowell's Harbour is in a similar position. The output is in a similar position. The copper mine now working in Newfoundland, that at Tilt Cove, yields 1,000 tons of metal annually. It is located for four or five months of every



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(Signed) J. B. KETCHEN,  
Supt. Dentoria Park Farm.

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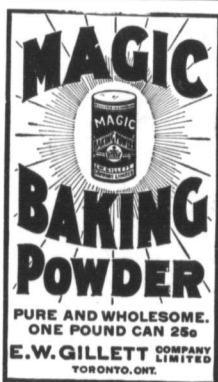
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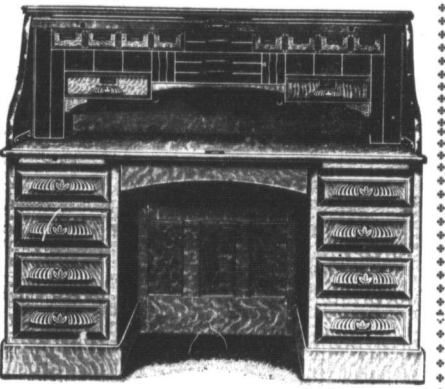
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FINANCIAL

Winnipeg Bank Clearings. Returns for the Winnipeg Clearing House for the week ending July 18, 1903...

Financial Notes. The Bank of Commerce will open a branch office at Regina, Sask. Teachers are wanted for the purchase of 2,500 of debentures of school districts...

An attempt was made on Wednesday morning to rob the branch of the Bank of Commerce at Carman, Man. Burglars entered the premises through a trap door in the sidewalk...

George Rowley, ex-manager of the Detroit Bank Company of Montreal, came before Judge Ermatinger, on Monday, on a charge of theft and perjury...

Provisional statement of the liquidator of the Right Trust Company of St. Thomas, Ontario, shows total assets of \$356,322.48, made up of mortgages...

The banking and commerce committee of the Dominion House of Commons approved of two new bank charters, one to the Alliance Bank and the other to the Citizens Bank...

MINING NOTES.

British Columbia. Ore shortage affected the output of the Rossland mine slightly for the week ending July 18, but the average tonnage was over a thousand tons daily...

Northwestern Ontario. The Ontario government is being urged to construct a system of wagon roads in the various mining districts of the northwestern Ontario as a means of promoting the mining industry.

Tenders. Tenders will be received until Aug. 10, for work of fifty miles, limit No. 42, on the Swan River, Saskatchewan territory.

Tenders will be received up to 1st September next, for the purchase of the Prince Albert branch of the C.P.R. building at Prince Albert. This elevator is 25,000 bushels capacity.

Tenders will be received by Charles McMillan, city clerk, of Calgary, Alberta, up to Friday, August 8th, for the construction of about 25,000 square feet of concrete sidewalks...

Railway and Traffic Matters.

Sir Wm. Van Horne has definitely decided to act on the Dominion railway construction owing to pressure of other duties.

On Tuesday Sir Thomas Shaughnessy gave out the information that the earnings of C. P. R. for the month of June would exceed that of any railway on the continent. The increase was \$200,000 over any other month and \$200,000 more than that of New York Central for the same month.

The Canadian Northern Railway has decided that henceforth it will publish weekly reports of its monthly earnings. In accordance with this decision the following statement is given for the month of June ending July 18, 1903, \$62,500; increasing, \$41,700, to \$104,200; corresponding, \$34,700.

Movements of Business Men.

G. Silvester, hardware and lumber merchant of Ekhorn, Man., visited Winnipeg this week.

Wm. Gibson, a prominent merchant of Balgonie, Assa., was in Winnipeg this week on business.

H. W. B. Douglas a well known Edmonton merchant, was in Winnipeg this week for the exhibition.

A. G. Watson, manager at Winnipeg for the Watson Manufacturing Company, arrived home from a prolonged western trip last week.

H. Birks, of Henry Birks & Sons, jewelers and diamond merchants, Montreal, was in Winnipeg supervising the opening of their branch.

S. Savage, who travels for the Calgary branch of the Macpherson Fruit Co., was in Winnipeg this week for a few days. He reports business good in all directions.

Among the business men visiting Winnipeg this week was A. Dean, manager of the Anglo-American Fire Insurance Co. of Toronto, Ont. Mr. Dean is inspecting the western connections of his company.

Mr. Lee Fox, Lee & Co., general merchants, Burnside, Man., the caller at The Commercial office this week. He states that business is good in this vicinity, but that the crop prospects have been marred by last week's hail storm.

Frank Bole, general manager of the Regina Trading Company, is in the city this week. He reports business very brisk in Regina and growth rapid. Over 40 houses have been erected during the past two months. His company has situated a large store in the city and has doubled the capacity of its store.

J. H. Gordon, who is in mercantile business at Davidson, in the northwest, is in the city this week. He is in the northwest for the fair. He is very enthusiastic about the prospects for a lasting boom in the west. He has occupied his time in the city sightseeing and buying a lot of stock hardware and other lines. Besides being a practical farmer he will also engage in farming, and brought with him some 22 1/2 acres of flax grown on his farm near Davidson. This sample measures 22 1/2 inches in height.

The Commercial Man.

L. Godbolt, western representative of J. & C. B. Carter, has just finished a trip through the northwest that the volume of trade is much greater than in past years in his line.

CARNEFAC FED STOCK.

One of the features in the live stock department of the Winnipeg Industrial Exhibition this week, was the exhibit looking up to calves fed on Carnefac. Some fifteen calves were shown in competition for the prizes offered by the Carnefac Co. for the best specimen of this food, and among this number were some beauties, heavy enough almost for the market. The Carnefac. The manufacturers of the Carne-

fac Stock Food offered \$100 as a first prize, \$50 for second and \$25 third prize for calves fed on Carnefac. The large number of entries shows that Carnefac has a great sale throughout the country.

THE CHEESE TRADE.

A feature in the situation has been the heavy receipts of cheese from Montreal Trade Bulletin, which for the week ending last Saturday, July 11th were no less than 10,000 lbs. The first day of the present week commenced with receipts of 21,025 boxes by rail, and about 10,000 by boat, and still they seem to move out by ocean steamers about as fast as they come in. This has certainly been a most remarkable season as notwithstanding the phenomenal large market demand there has been no accumulation of stocks worth mentioning, which seems to indicate that Great Britain can take up the cheese, we can produce. For several years past there has been no Canadian cheese in England left over from one season to another, but whether a like clearance will be effected this year is a matter yet to be seen.

Advices by last mail from England report a good demand for all offerings at the provincial markets, the pitches being cleared from week to week. Next month the consumption usually commences to fall off on the other side; but as it is not exceptionally large this season up to the present, it may continue so, and no doubt will if values were not reduced to the point that would admit of the six penny cut over the counter, and this should reduce the working of supplies. There is an impression that prices are pretty well down to rock bottom, being about 34 to 35c down from top prices.

CANADIAN NORTHERN CROP REPORT.

The Canadian Northern crop report for the week ending July 18, as given below, shows that rain is very badly needed in some districts. In other parts the weather is so dry and conditions have been favorable. On the whole there appears to be no reason for thinking that the crop will have a fair average crop this year, although the yield all round will not be so heavy as was anticipated earlier in the season.

Rainy River Section.

Steinbach—All crops in good condition. Wheat leading, winter cool and airy. Very favorable for crops at this stage. Swift Current—Crops looking very good in this vicinity; plenty of rain and sun-dry. Farmers are making hay, which is a very good crop. Larzac—Farmers in this district are holding out very well. The splendid weather we have had during the past week has greatly improved the prospects. The probable yield: Wheat 15 to 20, barley 20 to 25, oats 30 to 40.

Dauphin Section.

Ell—Crops of all kinds are improving rapidly, but will not be abundant as at one time expected. Wapella—Crops in good condition; plenty of rain and nice warm weather has been very favorable for the crops. Average crop per acre of all grains is estimated at 20 bushels to the acre. Carleton Place—The weather this past week has been very favorable for growing crops. Several showers during the past week did good service. Hail Thursday, but no damage done in this district. Beaver—Crops in some sections doing fairly well, but need rain. Gladstone—Crops continue to do well. Weather conditions very favorable. Plumas—Crops in this district are past week continue favorable. Light rains continue to do well. Makinik—The weather has been warm during the past week and very favorable to the crops. Ochre River—Crops in this vicinity continuing to do well. All other crops are doing well.

Dauphin—Considerable rain this week. Grain law in full head and continues to promise well. The latter part of the week has been dry and warm. Ebbett—Crops in this district are making good progress and are in splendid condition. Weather is warm and favorable. Grand Rapids—Crops in this district are in splendid condition. All heads out. Minton—Wheat is all headed out and looking fine. The weather is so dry. Swan River—Weather for the past week has been very favorable. Crops are looking well and are nearly headed.

Gilbert Plains Branch.

Grand View—Crop prospects at the present time are very promising. Weather is clear with numerous local showers. Yield will be phenomenal if there is no unforeseen drawback. Carman Branch. Spring-Crop looking all, much improved by some showers. Wheat all headed out. Some oats and barley. Having nicely started. Vegetables doing well. Neepawa Branch. Neepawa—Crops still continue in splendid condition. Several good rains since the end of the week ago. Prospects good. St. Agathe Branch. St. Agathe—Crops in this district well, but the yield will be light. The weather is so dry. The crops are looking better, but the yield will be light. St. Jean—Have had no rain this week excepting a few light showers. Wheat all headed out very well; no damage by hail. Letellier—Crop has poor appearance for looks better back of that. This is due to the weather. Emerson—Weather has been favorable for the grain during the past week and crops are doing nicely.

Beauport Section.

Myrtle—Weather during the past week has been very hot with no rain. Crops are looking better, but the yield will be light. The weather is so dry. The crops are looking better, but the yield will be light. The weather is so dry. The crops are looking better, but the yield will be light.

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## VANCOUVER'S MAYOR IN WINNIPEG.

Mayor Neelands, of Vancouver, is a visitor in the city and is staying with his mother on Logan avenue. He will remain here during the fair.

Mayor Neelands is on a holiday trip and has visited a number of British Columbia towns on his way east. He has not been in Winnipeg since he resided here, from 1882 to 1884, and expressed himself as greatly surprised at the number of buildings being put up in the city. He asked the reporter of the Free Press, who interviewed him, if the activity which he noticed in the city among business houses was just for the time or whether it was always that way.

"I thought," said Mayor Neelands, "that in Vancouver we had an enormous amount of building going on, the amount involving being about \$700,000, but if it is true, as I am told by the press of your city, that your new buildings will cost about \$6,000,000, we are certainly distanced. Vancouver is, however, enjoying very good times at present. The lumber trade has been very good and in the British Columbia mines things are picking up well. The trade into Dawson City also keeps up."

## Good for Vancouver.

Discussing the opening of Fort Simpson, Mayor Neelands said that it would beyond doubt benefit Vancouver. The opening up of new territory to the north of Vancouver would be a great thing for the city, as there would be branch lines running through the new territory and act as feeders. A big city could very easily grow up on the coast at Fort Simpson on the resources of the country to be opened by the Grand Trunk Pacific railway.

There is a feeling, Mayor Neelands said, there towards municipal ownership in Vancouver. The street railway company have a charter, which does not expire until 1918, and the electric lighting company have a charter until 1906, but it is likely that after these charters expire the city will attempt to run the industries themselves.

Speaking of political matters Mayor Neelands said that the introduction of party lines into provincial politics may

clear the political atmosphere. The elections do not come on in British Columbia until October and Mayor Neelands was non-committal when asked if he intended to enter the contest. He has been mayor for two terms, and it is not unlikely he would accept nomination for a provincial riding.

## THE BRANDON FAIR.

We are now able to present to our readers a complete list of special prizes, attractions and sporting events that will be held at Western Manitoba's big fair at Brandon, July 28, 29, 30 and 31. Arrangements have been so made that every day will be a big day. A large programme of races has been proposed and equally divided over the four days of the fair, so that with the wonderful attractions engaged, there will be complete programme daily with fireworks at night. Beside the daily excursions the directors have also arranged with the Canadian Pacific and the Canadian Northern railways for reduced rates good for the week of the fair, so that anyone, if they so desire, may spend profitably "four long and happy days" by visiting the Experimental Farm and other places of interest in the mornings and then attending the fair in the afternoons. The accommodation for visitors has been greatly increased since the last fair. Three new hotels have been built and most of the others have increased their accommodation so that our readers need not fear of getting rest and refreshment. There will be a Bureau of Information in the city hall, where those needing accommodation should at once apply. There will be no lack of dining and refreshment booths on the fair grounds.

The speeding events will consist of: Farmers' trot or pace; 2:20 pace, 2:16 trot; gentleman's road race, trotting; 2:15 pace and 2:12 trot; three minute trot or pace; 2:30 pace and 2:35 trot; free-for-all trot or pace; gentleman's road race, pacing; stallion trot or pace; 2:40 trot or pace; steeplechase; harnessing and hitching up contest; chariot or team races; farm-

ers' running race; 5/8-mile dash; 3/4-mile running; novelty race; 2 1/2-mile running for white or gray horses; 1 1/4-mile dash; Indian pony race; military race; pony race under 14 hands; hurdle races; tandem races; high jumping, etc.

The attractions will consist of the following, with other yet to be arranged for: The Four Oilphans—The laughable and amusing jugglers with their menagerie of training animals. This act has been engaged at great expense. Reno—The most daring of high wire performers. At a dizzy height stands upon his head, walks backward and forward blindfolded and rides a bicycle on a cable suspended many feet above the earth alone without the assistance of weights of any kind. De Hollis and Valera—The greatest, neatest, prettiest and most daintily dressed and funniest juggling act extant, they create roars of laughter by breaking enough table plates to start a newly married couple in housekeeping. Professor Higher in his great balloon ascension and parachute drop. When at a great height he is fired out of a cannon that is suspended from the balloon and descends slowly to earth. "The Edgertons" in their double trapeze aerial act are credited with being in the foremost of their particular line of the profession.

Increased grand stand accommodation for 1,000 people has been erected and the speeding track will be in grand condition. Stands have been erected round the judging rings and many valuable special prizes in addition to the increased prize list will be awarded. Several bands have been engaged to discourse sweet music upon the grounds. Given good weather this will be the greatest fair ever seen in this western country. To those wanting full information, write to the manager of the fair, Brandon.

## GRain HANDLING FACILITIES.

Thos. Hartling, general manager of the Canadian Lake & Ocean Steamship Company announces that with the additions made to the Canadian fleets

the Canadian companies can now handle 40,000,000 bushels of grain from the west in a shipping season of 20 weeks. He points out that the withdrawal of the tolls on Canadian canals has resulted in the Canadian water route becoming much more popular.

Since the opening of navigation, to June 30, the records of the Montreal board of trade show that 7,536,877 bushels of grain have been shipped from the port as against 5,180,000 bushels for the same period last year. Shipments are now being made over the all-water route from Fort William to Montreal at 4 1/2 a bushel, compared with 5 1/2 from Fort William to Buffalo.

Mr. Hartling considers that one of the greatest necessities is that more elevator storage capacity should be secured east of the great lakes. At the present time, including Midland, Goderich, Sarnia, Kingston, and Montreal, it does not total more than 6,000,000 bushels.

The reduced rate on the Canadian route is also being taken advantage of by the shippers of corn from the western states. By the end of the season Mr. Hartling is confident that the records will show that close to 30,000,000 bushels of grain, more than any previous season will find their way for shipment from Canadian seaports.

## OCEAN FREIGHT MARKET.

The demand for ocean grain, room since this day week has been limited, consequently, the market has ruled quiet, with an easy feeling, and rates to some ports have been reduced 1 1/2. There is very little July room now on the market, but the offerings are ample to fill all requirements. We quote: Liverpool, 1s and prime, August; London, 1s and prime, August; Glasgow, 1s 1 1/2 August; Avonmouth, 1s 1 1/2 August; Manchester, 1s 1 1/2 July; Hamburg, 1s 1 1/2 July; Antwerp, 1s 1 1/2 July; Leth, 1s 10 1/2 August; Dublin, 2s August; Belfast, 2s August; Cardiff, 1s 1 1/2 July; Aberdeen, 1s 7 1/2 July; Rotterdam, 1s 9d July; Quebec-London, 1s and prime, July; and Manchester, 1s 1 1/2 July.—Montreal Gazette.



We recognize that we are sowing seed when we induce a housewife to use

**Celluloid Starch**  
Never Sticks Requires no Cooking.

We know that the seed is good and the harvest will be continued orders. If you would build up your business and make satisfied customers you should supply them with CELLULOID STARCH. The easy starch—requires no boiling, never sticks.

**The Brantford Starch Works** LIMITED, Brantford, Can.



# Wholesale Millinery

FALL SEASON, 1903.

Our Representatives are now on the road with FALL SAMPLES, and will likely call on you in due course. If they have not previously done so, and you wish to see our range, send us a line to Winnipeg office.

Our Assortment and Values are unequalled in Ribbons, Velvets and Velveteens, plain and fancy, you can't do better.

## The D. McCally Co., Limited

54 and 56 Albert Street, Winnipeg. OTTAWA. TORONTO. MONTREAL. QUEBEC.



# Glocks

ENAMELLED  
MARBELIZED  
OAK MANTEL  
NICKEL ALARM  
CUCKOO AND  
MUSICAL CLOCKS.  
ASSORTMENT COMPLETE.  
PRICES RIGHT.

## J. L. Meikle & Co.

PORT ARTHUR, ONT.

# The Bicycles WE MAKE:



MASSEY-HARRIS  
PERFECT  
BRANTFORD  
CLEVELAND  
IMPERIAL  
RAMBLER

**ALL WELL KNOWN**  
If you have not had one of our catalogues, write us. Prices and Agency Terms sent on application.

Also a full line of BICYCLE SUNDRIES.

## CANADA CYCLE AND MOTOR CO., Ltd.

144 Princess St., Winnipeg. Bicycles and Motor Vehicles.

# RAT PORTAGE LUMBER COMPANY

LIMITED

AND ALL KINDS OF WOODWORK

Head Office and Mills at RAT PORTAGE, ONT.

WINNIPEG OFFICE, Room 53 Merchants Bank Building.



### TO THE TRADE

We have just received a full stock of Refrigerators, viz:—  
**THE LEONARD CLEANABLE**, zinc and porcelain lined, the best made, having many new and exclusive features; **THE CHAMPION**, equal to the best Canadian make but a little cheaper than the Leonard; **THE MODEL**, our own make.

We guarantee the above Refrigerators to be the best value on the market.

**THE WHITE MOUNTAIN ICE CREAM FREEZER** has no equal anywhere; all sizes from 1 to 25 quarts. Send for Catalogues.

## The McClary Mfg. Co.

183-185-187 Bannatyne East. WINNIPEG.



NOTE  
CLOSE  
MESH  
AT  
BOTTOM  
5"

### Page Acme Poultry Netting

A bird cannot fly through as small a hole as it can crawl through, so Page Poultry Netting is made with small meshes at bottom and large at top. No 12 meshes wire on top and bottom—no sag. Get Page fences and gates—they're best.

The Page Wire Fence Co., Limited, Walkerville, Ont. Montreal, P. Q., and St. John, N. B. 8

ROSS & ROSS, General Agents, WINNIPEG, MAN.

## JOHN E. BROWN

77 McNab St. N. HAMILTON, ONT.

Domestic and Foreign Woods.

Correspondence and Consignments Solicited.

# W S O



Union Made—The only maker of the famous "FOR THE ENDLESS" Overall. Mail orders promptly attended to.  
Winnipeg Shirt and Overall Mfg. Co. Cor. Main and James Sts., Winnipeg.

### THE GREAT SPRUCE BELT OF CANADA.

"Generally speaking," says the American Lumberman, "the geographical line which divides the United States and Canada passes through a heavy timber belt, and this holds good the greater part of the distance from the Atlantic to the Pacific ocean. The spruce of Maine and New York has its counterpart in New Brunswick and Nova Scotia; the white pine of Michigan, Wisconsin and Minnesota extends across and up into Ontario and Mani-

toba. There is a short stretch of prairie country and then come the western woods, Douglas fir, cedar and the various pines of the coast. The character and extent of this timber are pretty generally known.

"There is, however, a portion of Canada of which little is known except that it is heavily wooded, principally with white and black spruce. This northern belt is perhaps greater in extent than all of the other timber lands of the country combined, extending in a northerly direction from the east coast of Labrador north to the fiftieth parallel to Alaska. It covers a space about 6,000 miles long by 500 miles wide and is said to be the greatest continuous body of timber in the world. This country has been partially explored, mostly by hunters and trappers, though no scientific exploration have been made in any of the more comprehensive manner. The lower portion of the timber is said to be of a size which will produce lumber," but the great bulk of this 1,500,000 square miles of timber is fit only for pulp wood. In addition to the spruce it is to be found a small amount of poplar and larch and a few other woods, but spruce predominates. Great patches have been burnt into this solid timber and a bird's-eye view would show a checkered appearance, due to the different stages of growth in reproducing the forest. "The white spruce attains its growth in about 150 years. It would seem from the appearance of the forest that the native tree replaces itself when destroyed from any cause, as the burnt-over patches show trees of all ages up to 20 years old.

"The contemplated extension of the railway from Sault Ste. Marie to Hudson Bay will give access to a part of this forest, and when it shall have been completed the section through which it operates will be a great much of the pulp material for the world's uses and give the spruce of the eastern coast into control of the lumbermen, as the size of the trees in the latter section are more adaptable to the manufacture of lumber.

"Below the fiftieth parallel, which is the northern limit of the white pine of the United States, is a fine belt of timber that has yet been hardly touched. It is not a continuous growth of timber, however, as lying too far to the north to permit the attainment of perfection, as timber decreases in size as it nears the fiftieth parallel. North of this timber comes the spruce belt to which reference has been made, and this extends north until the trees degenerate into shrubs and vegetation ceases so far as timber is concerned.

"There is a great future before the Canadian spruce, and interest in it is steadily increasing as the demands of commerce encrease further upon the supply of spruce in the east. Another decade will doubtless witness at least the beginning of its exploitation, if the exigencies of commerce shall not call for its utilization before that time."

WINNIPEG PRICES CURRENT

ADVERTISE. Businessmen for Sale. Partners Wanted. Travellers Wanted. Businesses Wanted. To Purchase, etc. In The Commercial. It goes into almost every branch of business in Western Canada, from Lake Superior to the Pacific coast.

FOR SALE. The whole or half of a well selected Stock of Merchandise on main line of C. P. R. In a well built, modern Building \$152. Can be purchased or leased (or term of years. Capital three to seven thousand dollars. (Don't owe a dollar.) Reason for selling: Party going west. If you don't mean business, don't reply, as we have no time for curious. Address "A. G. P.," Rapid City, Min.

TRAVELLER WANTED. Experienced traveller for Manitoba and N. W. T., west of Moose Jaw to represent eastern house carrying drug, glass sundries, tobacconists and stationery sundries. Liberal commission to energetic man with good connection, to commence August 1st. Applications forwarded up to July 30th. Apply giving references. Box 25, care of The Commercial, Winnipeg.

FOR SALE. General Store Business in Weston, Ontario clean stock. Good town. New brick store for sale or to rent. Satisfactory reasons. John White, Weston.

FOR SALE. Second hand No. 92 National Cash Register, 5 banks of keys. Detail strip and check tickets. Apply to owner, Matt Rounthwaite, Man.

FOR SALE OR RENT. In best town in Southern Alberta \$7,000.00 of stock general merchandise. Will sell or rent store and rental \$250.00 per term of years to suit. Satisfactory reasons for selling on application. Reference: Geo. D. Wood, C. P. or R. O. Dun & Co. Winnipeg. Address A.B. care of The Commercial, Winnipeg.

WANTED. To sell or exchange a fine ranch and town residence in Northwest Kootenay for a stock of general merchandise or hotel business. Address P. O. Box 45, Atholmer, B.C.

FOR SALE. A snap to competent business man. Re-munerative business opportunity. Moderate investment. In solid town. Near Nelson, B. C. Moderate amount of capital will handle this at present time. Address H. A. C. care of The Commercial, Winnipeg.

FOR SALE. A general store in Southern Alberta, adjoining C. and N. railway station yard, 10 miles from the next store. An improving business. Address H. Felling, De Winton, Alberta.

COMMERCIAL TRAVELLER WANTED. To handle side line. Light samples. Quick selling goods. Apply L. C. K. Y. care The Commercial, Winnipeg.

DEIM PANTS, SOCKS OVERALLS, SHIRTS. Let us have your fall orders early to avoid disappointment. We are very busy now and expect to be more so.

THE HOOVER MANUFACTURING CO. LTD. WINNIPEG. R. A. Wyllie, of Winnipeg, who is vice-president and western representative of the Acetylene Construction Co. of St. Catharines, has closed contracts with the towns of Virden and Moosomin for installing gas plants at each of these places. Other towns are negotiating to adopt this system. The company is a thoroughly responsible one and has two directors who are some of the best known Canadian business men.

GROCERIES.

Prices to retail dealers for ordinary lots, with usual discounts for cash or large lots.

CANNED GOODS.

Table listing various canned goods such as Apples, Beans, Corn, Peaches, etc. with prices per case.

CANNED MEATS.

Table listing various canned meats such as Corn beef, Lard, Ham, etc. with prices per case.

COFFEE.

Table listing coffee products like Green Rio, etc. with prices per lb.

CEREALS.

Table listing various cereals such as Pot barley, Rolled oatmeal, etc. with prices per sack.

CIGARETTES.

Table listing various cigarette brands like Old Judge, Albatro, etc. with prices per M.

CURED FISH.

Table listing various cured fish products like Finnan Haddie, etc. with prices per lb.

DRYED FRUITS.

Table listing various dried fruit products like Currants, Raisins, etc. with prices per lb.

CALIFORNIA EVAPORATED FRUITS.

Table listing various evaporated fruit products like Peaches, Pears, etc. with prices per can.

FRUITS, EGGS AND BUTTER.

Table listing various fresh produce like Apples, Eggs, Butter, etc. with prices per unit.

STARCHES.

Table listing various starch products like Arrowroot, etc. with prices per lb.

SUGAR.

Table listing various sugar products like Assorted brands, etc. with prices per sack.

SALT.

Table listing various salt products like Common, etc. with prices per sack.

ASSORTED BRANDS.

Table listing various assorted brand products like Altipace, etc. with prices per lb.

TEAS.

Table listing various tea products like China, etc. with prices per lb.

TOBACCO.

Table listing various tobacco products like Havana, etc. with prices per lb.

CHEWING TOBACCO.

Table listing various chewing tobacco products like Camel, etc. with prices per tin.

BRICKS, ETC.

Table listing various brick and building materials with prices per unit.

WOODEN WARE.

Table listing various wooden ware products like Pails, etc. with prices per unit.

BROOMS.

Table listing various broom products like Extra O.K., etc. with prices per broom.

DRUGS.

Table listing various drug products like Alcohol, etc. with prices per unit.

LEATHER.

Table listing various leather products like Harness, etc. with prices per unit.

FISH.

Table listing various fish products like Whitefish, etc. with prices per lb.

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Days

IN HOT SUMMER  
DAYS

Banff and Return \$40.00  
Glacier " \$45.00

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TOURS

By Lake or Rail

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H. W. BRODIE,  
Asst. Gen. Pass. Agent,  
Winnipeg, Man.

VERY SMALL OPIUM CROP.

Estimates of the 1903 opium crop grow beautifully less from day to day, and it is now figured that the total return in Turkey will not exceed 1500 cases. If this proves to be a fact, and there is nothing in the situation at present to cast any doubt on the matter, it will be the lightest crop in fifteen years, as will be seen by the following figures, which show the output of each year since 1888:—

| Year. | Cases. | Year. | Cases. |
|-------|--------|-------|--------|
| 1888  | 7,500  | 1895  | 7,500  |
| 1889  | 10,500 | 1896  | 5,500  |
| 1890  | 5,500  | 1897  | 2,500  |
| 1891  | 5,500  | 1898  | 7,500  |
| 1892  | 5,500  | 1899  | 2,500  |
| 1893  | 5,500  | 1900  | 2,500  |
| 1894  | 5,500  | 1901  | 5,500  |
| 1895  | 5,500  | 1902  | 5,500  |
| 1896  | 5,500  | 1903  | 5,500  |

\*Estimated.  
The nearest approach to the estimated crop of 1903 was in 1893, when the output was 2,845 cases. Going back still further, there was a very low crop, only 2,100 cases, in 1880, at this was followed in 1881 by a yield of 11,500 cases.  
There has been a very fair demand for opium this week, and on this account, as well as in sympathy with



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TO ALL POINTS  
East, West, South  
California and Florida Winter Resort  
Also to Europe,  
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All Equipment First Class.

ROUND-TRIP TICKETS

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Good for 30 days. \$10.00 Ask for Booklet.

For further information apply to  
H. SWINFORD, General Agent, 391 Main  
St., Winnipeg; or  
CHAS. S. FEE, General Passenger and  
Ticket Agent, St. Paul, Minn.

the strong cable advices, the market is very firm and higher, with indications that further advances in values will be made shortly. The belief expressed not long ago that the New York market price would rise to at least three dollars and a half has been realized, and the idea that the four dollar mark may be reached would seem not extravagant. In response to a request, we publish below a table showing the highest and lowest set prices quoted in this market, during each of the last ten years:—

| Year. | High.        | Low.   | Year. | High.        | Low.   |
|-------|--------------|--------|-------|--------------|--------|
| 1892  | ..... \$1.50 | \$2.75 | 1897  | ..... \$2.50 | \$1.50 |
| 1893  | ..... 1.50   | 2.50   | 1898  | ..... 2.50   | 1.50   |
| 1894  | ..... 1.50   | 2.50   | 1899  | ..... 2.50   | 1.50   |
| 1895  | ..... 1.50   | 2.50   | 1900  | ..... 2.50   | 1.50   |
| 1896  | ..... 1.50   | 2.50   | 1901  | ..... 2.50   | 1.50   |
| 1898  | ..... 1.50   | 2.50   | 1902  | ..... 2.50   | 1.50   |

LIFE INSURANCE.

An authority on life insurance matters has been gathering some striking statistics on the subject of insurance policies and payments. Writing in Harper's Weekly he says that in 1902 cities and towns in the United States during the year 1902 the total distribution to policy-holders and their beneficiaries exceeded \$230,000,000. In the distribution of this sum among the larger cities, New York holds first place, \$2,845,475 of the total sum having been distributed here in 1902. Philadelphia follows the metropolis with a record of receipts aggregating \$8,926,098. Chicago holds third place with a record of \$6,322,457.

In each case these figures show an advance over those of the preceding year, which fact has led our authority into making some interesting predictions. At the rate of distribution recorded for the past year, it is estimated that the life insurance companies of New York (exclusive of Brooklyn) are pledged to pay something like \$46,000,000 to the citizens of Manhattan within the next twenty years; while Philadelphia will receive \$18,000,000, Chicago \$14,000,000, Brooklyn \$14,000,000 and Boston \$12,000,000. As more than ten thousand million dollars in policies are carried in the United States at the present time, the rate of increase suggests astounding possibilities for the future.

During the week ended July 11 there were shipped from the city of 5,916 head of cattle and 1,672 sheep.

The British House of Commons has adopted the principle of a preference by the passage of the new butter bill. This measure will, in its working, help Ireland to the disadvantage of all outside countries, including Canada, Australia and New Zealand. It will also affect the sales of butters, including colonial, which contain over 16 per cent. of water, but exempt the imported butter operations, butter from that country being allowed when it contains as much as 20 per cent. of water.

The Smoke of the T L

THE  
FAMOUS  
T L CIGAR

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"Forty-eight years ago the metallurgical world of that time was greatly startled by the announcement that a Mr. Henry Bessemer proposed to read a paper at the meeting of the British Association on the manufacture of steel without fuel. It was natural that such a paper should evoke general interest and much incredulity," says the London Iron and Coal Trades Review. "The only descriptions of steel then produced were the crucible and puddled varieties, both of which required a large consumption of fuel. The total quantity of steel produced throughout the world was hardly more than 150,000 tons. More than one-third of this quantity was produced in Great Britain. The remainder was made chiefly in Russia, France, Sweden and Germany. The United States produc-

ing none at all. The cost of the manufacture of the pre-Bessemer steel was so great that it could only be supplied in homeopathic doses to such industries as cutlery, where the selling price of the ultimate product was very high. The idea of producing steel without fuel naturally, in these circumstances, opened up a vista of possibilities that have since then been more than fully realized. To-day a single average American Bessemer plant will produce, in a single month, almost as much steel as in a single month in a whole of the world then produced in a whole year. The cost of producing steel prior to Bessemer's invention was from \$30 to \$70 per ton, according to its quality. By the Bessemer process, steel equally suitable for many purposes has been, and is daily being, produced for \$3 per ton, and the railroads of the world are almost universally laid with rails made by Bessemer's process."

