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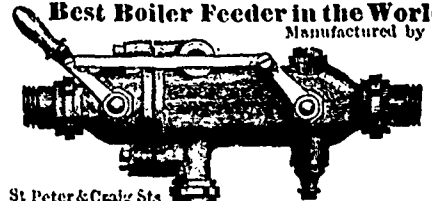
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# The Commercial

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

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

VOL. 4

WINNIPEG, JUNE 29, 1886.

NO. 40

## The Commercial

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

ISSUED EVERY TUESDAY

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Office, 4 and 6 James St. East

JAS. E. STEEN,  
Publisher.

WINNIPEG, JUNE 29, 1886.

THE new brewery at Minnedosa will be put in operation about July 10.

THIRTEEN cars of buffalo bones were shipped from Medicine Hat last week.

FISHLEIGH & DILLON, tinware, Indian Head, wish a compromise with creditors.

THE Northwest Land Co. have located a number of Scotch crofters near Regina.

EGGS are worth 25c per dozen and butter 25c per pound at Calgary, with the supply liberal.

S. HERSCHBERG, lessee of the Tecumseh House Winnipeg, has sold out his business to M. Haverly.

OATS are quoted at \$1.25 per bushel, eggs 25c per dozen, and butter 40c per pound at Edmonton.

S. TROTT, druggist, Calgary, is having a new brick store erected. It will contain a wholesale department.

New hay was brought into the Birtle market last week.

THE Rapid City cheese factory is turning out 2,500 lbs per week.

THE Ogilvie Milling Company will build an elevator at Killarney.

Alex. Reid, general storekeeper, Fort Francis, Ont., has sold out to Ed. G. Scott.

BLACKWOOD BROS., manufacturers of arated waters, Winnipeg, contemplate opening a branch at Calgary.

IT is said the M. & N. W. railway will run daily trains over their line as soon as the road is completed to Birtle.

THOS. TOWN, grocer, Winnipeg, had his stock slightly damaged by fire on Sunday last. Fully covered by insurance.

WHITE'S bakery, Winnipeg, has fallen into the hands of the sheriff. The stock and fittings will be offered for sale on July 5th.

MAJOR WALKER will build a saw mill of a capacity of 35,000 feet daily at his timber limit on the Bow river, beyond Calgary.

COOKE BROS., general storekeepers, Boissevain, have been burned out. Their loss is estimated at about \$8,000, with \$5,000 insurance.

PERLEY, proprietor of the Western Hotel, Carberry, has taken the C.P.R. dining hall at Broadview. He will continue the hotel at Carberry as usual.

MURPHY & COCKLE, painters, Calgary, have dissolved partnership. Murphy will continue the business with W. Clarke as partner. W. Cockle will follow taxidermy.

THE Manitoba Soap Works, located at St. Boniface, has been purchased by a number of gentlemen, among whom are Messrs. McArthur, Boyle, Bertrand, Deshors and Lecmte.

A BY-LAW will be submitted to the electors of Brandon, to provide for the purchase by the city of the two bridges across the Assiniboine at that place, with the intention of making them free of toll.

THE assessment of the central judicial district has been reduced over \$2,000,000, as compared with last year. The rate levied for judicial purposes has been fixed at three-quarters of a mill on the \$.

THE rate on the M. & N. W. railway from Winnipeg to Solgirth, the present terminus of the road, is 71c on first class goods, 60c on second class, 48c on third class, 37c on fourth class and 23c on 5th class.

THE annual meeting of the Ontario Bank was held in Toronto on June 15th. The report showed net profits for the year to amount to \$110,276. \$15,000 have been added to the rest, \$90,000 paid in dividends, and \$13,924 carried forward.

THE Portage la Prairie town council have decided on the following liquor license fees for the current year. Hotels, \$100; wholesale, \$100; hottedling works, \$50; shops, \$100. This is a reduction of \$50 each on hotel, wholesale and shop licenses.

THE Regina board of trade has had a trail surveyed from that place to Wood Mountain, a distance of 114 miles. The trail will be improved with bridges, etc. It is thought that a lucrative trade will thus be established with the half-breeds and settlers of the Wood Mountain district.

A MEETING has been called at Portage la Prairie with the object of forming a board of trade. This action has been brought about on account of Portage having been passed over by the C.P.R. in granting the 15 per cent reduction on freight rates to Winnipeg and some other points.

A NEW freight and passenger tariff will go into force on the Manitoba road in Dakota, on August 1st, which will be 15 per cent. lower than the present. This has been brought about by the action of the railway commissioners. It is said that the new tariff will save \$620,000 to Dakota farmers on wheat alone.

THE Portage la Prairie council have forwarded an ultimatum to the creditors of that town, in the matter of the negotiations which have been going on for some time for a settlement of the indebtedness of the town. The present total debt is \$262,000 in round numbers. The council offer to compromise at \$200,000, payable in thirty years. The assessment has shrunk from \$7,000,000 in 1882, to \$938,565 in 1885. It would therefore seem that even with the reduction in the debt proposed, the liabilities of the town would still be very heavy.

**Business East.****ONTARIO.**

M. C. Carey, grocer, Sarnia, has assigned.  
 Wm. Bangarth, confectioner, Hamilton, is dead.  
 Robt. Leeder, builder, Toronto, assigned in trust.  
 John Forin, builder, Belleville; lumber yard burned.  
 J. W. Foster, photographer, St. Thomas, has assigned.  
 Thos. Kerr, marble works, Aitou, has assigned in trust.  
 Mrs. G. Lee, milliner, Lindsay, has assigned in trust.  
 Thos. Ramsay, carpenter, Brantford, was burned out.  
 E. Schmidlin, Machinist, Brantford, was burned out.  
 Moses Jacobs, general storekeeper, Lancaster, has assigned.  
 J. Oliver & Son, dealers in furniture, Ottawa, factory burned.  
 Alex. Galaugher, jeweller, Sunbridge; advertises selling off.  
 Cable & Caswell, dealers in tinware, Eden, have dissolved.  
 G. Stubbs, wagon manufacturer, Brantford, was burned out.  
 J. J. Henderson, contractor, Lucknow, has assigned in trust.  
 J. C. Arnold, hotelkeeper, Waubashene, is moving to Coldwater.  
 Alex. McDonald, dealer in hats and caps, London, has sold out.  
 Colin McKea, dealer in boots and shoes, Hamilton, has sold out.  
 Cameron & Co., lumber dealers, Rat Portage; style now Cameron & Kennedy.  
 Mrs. W. H. McArthur, grocer, Collington, is offering to compromise at 20c in the \$.  
 T. R. Garrett, general storekeeper, Wooler, is offering to compromise at 60c in the \$.  
 Kelsey & Armstrong, printers, Bark's Falls, have dissolved; W. A. Kelsey continues.

**QUEBEC.**

Jos. Simou, trader, Montreal, has assigned.  
 Dennis & Lavin, painters, Montreal, have dissolved.  
 Bloom & Marcus, dry goods dealers, Montreal, have dissolved.  
 G. N. Brown, general storekeeper, Victoriaville, has assigned.  
 G. Auguste Martel, saloonkeeper, Montreal, has assigned in trust.  
 Morris & Griffin, sail makers, Montreal, have dissolved; G. W. Merritt continues.  
 Reuther Bros., manufacturing agents, Montreal, stock damaged by fire and water.

**Manager Hague's Address.**

The speech of Mr. Hague, manager of the Merchants' Bank, at the late annual meeting of that institution, was prolific of sound advice to business men in all ranks and conditions of life. We have space for only the following excerpts: The banker will often consult his customers' interest by judiciously limiting the amount of his discounts. Long and bitter experience

both of bankers and merchants has proved that the banker who lends a customer too freely is the merchant's greatest enemy. The amount to be loaned by a banker varies of course with the capital and position of the borrower. Ten thousand dollars may be an unreasonable amount for one man to borrow, whilst \$100,000 may be a small amount for another. But every business has its limit, and it is only a certain amount of interest that any business can profitably pay. When a business borrows too heavily the interest eats away in time the customer's capital. Besides, when money can be borrowed too easily, credit is given too freely in return. A foundation for loss to the customer is thus laid which in time will result in loss to the bank.

Commenting on the fact that some men make steady progress with their business even during times of depression, Mr. Hague said:

Such persons conduct their business with prudence and economy. And they are economical also in their personal expenditure. In fact economy in personal expenditure is the key to the whole position in a majority of cases. Such persons can easily tide over a few years of bad times by being more economical than usual, but when the profits of a fluctuating business are spent in a free-handed style and a habit of high expenditure becomes fixed, a year or two of poor business is sufficient to bring about ruin. Nothing can be more unwise than for a high and liberal scale of expenditure to be indulged in by a person of small capital and uncertain position. When a large capital has been accumulated and a position of solid stability acquired, a corresponding expenditure is reasonable and commendable.

Mr. Hague further said: The habit of looking to the future and basing commercial ventures upon it is a bad one. It has deceived many to their ruin and will do so again. Forecasts of the future in nine cases out of ten, are falsified by the event. Whether it is the condition of the coming harvest, or the future of grain or cotton, or the supposed exigencies of foreign markets, the man who ventures upon commercial operations on such forecasts in a majority of cases will be disappointed, no matter how shrewd the forecast may seem. \* \* \* In this connection I must again warn all men of business to beware of speculation on margin either in Chicago or New York. This is the most dangerous of all. Chicago is a particularly attractive place for ventures of this sort. The attraction, however, is that of the gas jet for the moth. Every year numbers of traders fall to the ground, stripped of everything, many of them Canadians, who have been enticed by specious circulars from Chicago. If men knew the inner history of these circulars they would understand them to read, "Come walk into my parlor, said the spider to the fly."

**The Fruits of Canada.**

The fruit exhibits are for the most part grouped round the agricultural trophy in the eastern transept of the central gallery, and will be found to comprise some 1000 jars. Among them will be seen substantial apples of every variety from the eastern Provinces, the

insidious outdoor grapes of Quebec and Ontario laughing to scorn the sceptical Britisher whose chief knowledge of Canada seems to relate to the snow-shoe and ice-palace, the many-tinted peaches, plums, and quinces, as well as plump cherries, gooseberries, cranberries, and endless other small fruits, cultivated and wild, representing almost every section of the Dominion of Canada, from Prince Edward Island in the east to distant Vancouver Island on the Pacific. Shown in museum jars, each labelled with the name of the grower and locality of growth, and preserved either in hydrate of chlorate, boroglycerine, or sulphurous acid - for all three solutions have proved most useful—the exhibit would be a revelation to most Canadian eyes, even though acquainted with the exhaustive collections shown at Boston in 1873, and at Philadelphia in 1876. Still more must it attract attention among the many thousand visitors to the present Exhibition, unversed as the vast majority of them are in the productiveness of the Dominion in this respect. "What, do you mean to say that all these fruits come from Canada, that ice-bound country?" asked one visitor last week; and his exclamation expresses the very general feeling of surprise that must be aroused by so admirable a display.—*Canadian Gazette at the Colonial Exhibition.*

**How to Keep Store.**

Good common sense is the first requisite. A person who has that can learn to do almost anything, and do it well. Storekeeping is an art partly acquired, partly natural. Some men are natural born merchants.

To be a successful merchant it is not necessary to be a born genius. There are other qualities more important. The first question to ask is, "Have I experience?" It would be almost as foolish in this age to attempt storekeeping without a knowledge of the business as it would be to attempt to build a house without a knowledge of the use of tools, and of architecture.

The best commercial school in existence is a general country store. The elementary branches of business are taught in it. The young beginner learns to know himself an important lesson; learns to acquire confidence in himself; learns improvement in manners, in conversation, and also learns to study human nature.

The clerk who graduates with honor from the country store is well equipped for the large markets of trade in any part of the world. He is possessed of a practical knowledge that can be turned to good account in any department in business. His diploma is common sense, fortified by experience as to the elementary principles of trade and barter.

As a rule, the most successful merchants began as clerks, and worked their way up from a boy to the head of the firm. This is in accordance with the natural order of things. Few men have made a success of merchandise who previously were engaged in some other pursuit.

The best way to keep store is to know how to do it from the standpoint of practical experience, beginning young in life.—*Dry Goods Chronicle.*

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Furs, Hats, Robes

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MANITOBA FALL TRADE, 1886.

Men's  
Men's Furnishings

A well assorted stock in ALL LINES.

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All Consignments promptly attended to  
and Prompt Returns made.

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GOODS for the Drug Trade, packed in Glass Bottles. Our

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House Building and Bridge Timber in  
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Keewatin Lumbering and Mfg. Co.

(LIMITED.)

JOHN MATHER, - MANAGER.

# The Commercial

WINNIPEG, JUNE 20, 1886.

## EXPORT OF MEATS.

The rapidity with which mixed farming is increasing throughout the Northwest has brought us face to face much sooner than was anticipated with the question of export of our meat products. Up to the present year the local market was sufficiently large to swallow up all our agriculturists could produce of beef, pork and other meats, but now our production goes beyond the local demand for pork at least, and ere the year closes we are likely to have a surplus of beef in Manitoba, without having to call for supplies from the ranches beyond the Saskatchewan. In short, we must settle at once in what shape our surplus meat products are to be exported.

Straws indicate the direction of the breeze, and the fact that an eastern live stock man has within the last ten days been making enquiry of the C. P. R. authorities for rates to the east for not less than twenty-five car loads of live hogs, all of which the gentleman sees his way to procure in central Manitoba, indicates a big increase in the surplus pork of the country. Beef exporting does not as yet assume such proportions, but assuredly it soon will, and it is high time we were deciding whether to export in the expensive way of live stock or the bulk of our shipments in a slaughtered and cured form.

In stock ranch countries the difficulty of no population centers, where the offal of huge slaughter houses can be utilized, often compels the shipment of the bulk of their cattle alive to cities where such offal is in demand. But Manitoba does not labor under that difficulty as yet, as in Winnipeg the offal of all the slaughtered stock of the province can be utilized, until the trade assumes much larger proportions than it will reach for some years. In Winnipeg therefore it is high time arrangements were being made, on a more extensive scale than anything hitherto attempted, to handle the slaughtering, curing and packing of the meat products of a large portion of the province, and such towns as Brandon, Portage la Prairie and Emerson must also bestir themselves and take a hand in at this very necessary work, with profit to their own residents as well as the surrounding farmers.

The disadvantages of having to ship our beef and pork products alive are easily discerned. In the first place railways are unable to handle and transport live stock at anything like the figures which will pay them for handling cured and packed meats. Unloading and feeding on the way to the east, danger of injury or death to animals through inclement weather, snow blocks and so forth and many other contingencies have to be taken into consideration. The danger from injury to animals may be guessed at by the state in which the Winnipeg Street Railway Co., recently received a car load of horses from Ontario. Two of the number were dead, several permanently injured, and not one escaped damage of some kind. In handling live stock therefore a railway company have to take risks which demand liberal freight rates, and the shipper has to take much greater risks, which the railway company will not assume, and no law could be framed, which would compel them to.

Then the weight of an ox alive is from forty to fifty per cent more than in a slaughtered form, and of a hog from twenty to thirty per cent, which is another great saving in freights, and tends strongly in favor of slaughtered and cured exports.

Taken altogether meat products if slaughtered, cured and packed before leaving the province would cause to be retained in this country thirty per cent more of their value, than when exported alive. Of this at least fifteen per cent would be realized by our farmers, and the balance would go towards building up thriving industries in our cities and towns. This thirty per cent gain will just make the difference between a struggle to hold its own, and rapid progress and prosperity to our country, and the men who will undertake the work, are entitled to the gratitude of the whole people of the province, and will undoubtedly invest their money in a profitable undertaking.

But the mystery to any man who will give a practical study to this question is, why should meats be exported from Manitoba for curing and packing elsewhere? In no other part of this continent is there a climate so suitable for such operations. There is at least two months more of a curing and packing season here, than in any packing centre of the United States, and in fact packing can be carried on here for ten months of the year with as great safety and success as it can in any

of these centres in the dead of winter. There is therefore every argument in favor of our meats being slaughtered, cured, or packed before leaving here, and once the Hudson's Bay Railway is completed, we will have such facilities for exporting *slaughtered fresh meats, as no other portion of America ever can possess.* But our opportunities may be allowed to slip past, for eastern men are well aware of all the advantages we possess, and if we indulge in a few years more of inactivity on this matter, we may find organized opposition, such as we may not be able to cope with. The time to strike the iron is when it is hot, and this question has a white heat on it at present.

## ADULTERATION.

A report upon the adulteration of food and other articles which has been compiled by the Dominion Department of Inland Revenue during 1885 has been issued in Bluebook form and is now in circulation, a copy having reached the office of THE COMMERCIAL.

From this work we learn that the public analysts throughout the Dominion have during 1885 examined and in most cases analysed nine hundred and sixty two samples of human food, nearly all of which were procured direct from the manufacturer or the wholesale dealer, so that any impurities added by the retailer or before the consumer is reached are not included in the information this report furnishes. The full extent of rascality practiced upon the general public is thus not definitely known, but in some lines of food the report shows that there is wide scope for improvement, while in others where worse might be expected the extent of adulteration was surprisingly small.

The result in milk testing show 23 out of 174 samples adulterated with water only, no other ingredient being added, which is certainly a better certificate of honesty than might be expected from that historic knave with the barrell-loaded cart and the stock of "chalk and water."

Milk products show up even better than the liquid itself, as for instance in 141 samples of butter 18 showed deterioration from carelessness in making or packing, and only 2 a mixture of some foreign fatty matter, the mixture in both instances being in no way hurtful to the health of those using them. Cheese showed up with 19 samples none of which were adulterated

by admixture, but quite a number of which were damaged, owing to being imperfectly made.

Strange as it may seem to those who like to speak of the dealers in alcoholic stimulants as a criminal class, the record in this trade stands first class in so far as home made liquors are concerned, and even imported goods make a fair showing. Native rye whiskey in every case was free from adulteration, as were also other whiskies and gin, the 30 samples tested showing only a little too much water dilution in a few instances, which may have been caused by the desire of the manufacturer or wholesaler, to reach a compromise with prohibitionists, by getting as near as possible to their pure water beverage. Brandies and wines were by no means so pure, 5 out of 17 of the former and 5 out of 27 of the latter being spurious imitations; and it may be worthy of note, that all the spurious wines were intended for sherry.

When we come to temperance beverages, dealers in or manufacturers of these cannot show evidences of honesty like the abused liquor men. Out of 18 samples of ground coffee 13 were adulterated, and some to a shameless extent. Some contained 40 per cent. of chicory, and others sand and other rubbish. Out of 75 samples of tea 24 were adulterated, and in some few cases, the admixture was simply dirt of the commonest kind. Out of 30 samples of soda water 8 were contaminated with copper or lead acids, and in 2 instances to a very dangerous extent, so that altogether the guarantee of safety is very poor to the man who confines his potations to the cup that does not inebriate.

It has often been remarked that fastidious people are the most easily gulled, and if we are to judge by the extent of adulteration practiced in spices, condiments, and such like goods. Out of 19 samples of ground cinnamon 12 were adulterated, of ground cloves 10 out of 22, of ground ginger 29 out of 66, of black and white pepper 31 out of 60, and of mustard 39 out of 50. One sample of mustard contained over 60 per cent. of wheat flour and other foreign matter, while ground peas and beans, pulverized cocoa nut shell, sand and other rubbish were found to a rascally extent mixed in some samples of pepper. The worst feature in connection with spice adulteration is that many dealers defend the practice by such

rotten arguments as the statement, that a new fresh ground spice is preferable to an old one pure.

The report shows that samples of flour were all pure, and in the Manitoba district of extra quality, and altogether its details go to prove that people who are content to feed upon plain food of home production as a rule can purchase what they ask for, but the wildest kind of vagaries and deceit are practiced upon those who possess or pretend to possess dainty palates. The same rule applies to liquids and the man who is content with native rye whiskey can feel satisfied that he is drinking a pure article, while the Epicure in liquids, never knows what trash he may be swallowing. It is perhaps only a coincidence, that men of large experience in consuming alcoholic beverages agree, that the after effects of deep potations corroborate the figures and facts of this Government report.

But the question arises, what effect must this wide spread adulteration have upon legitimate trade. It certainly must place the honest, conscientious trader at a great disadvantage in a competition with less scrupulous men, and the aim of all trade legislation should be to protect the honest, and expose the dishonest. Adulteration has been a very difficult offence to get at and punish, and some laws against it in England and other countries have been considered rather tyrannical. It is a question, however, on which the Dominion, a province or a city or town can make laws, and in so doing the safety of the consuming public should be held paramount to all other considerations.

#### THE SPRAT AND THE MACKEREL.

It is unnecessary to quote the old adage about the sprat and the mackerel, for we all know it, while the shrewd portion of every business community are sharply on the look out to detect its practice by inscrupulous business men.

The sprat to catch the mackerel is only one of the many tricks of trade, and it is one in which there is a wide field for ingenuity. Where the slaughter sale, the misleading advertisement and all other reprehensible schemes have played themselves out, the sprat bait can be dressed up in some new garb and made to do duty. Thus in the Northwest we have passed through the slaughter sale, the side auction and other business humbugs, until with the return

of better times and a freer circulation of money among consumers, the masses are heartily sick of the outrageous placard, and the alleged ruinous sacrifices merchants have been announcing. An advertised "giving away" of fancy lines of goods, or a blazing placard heralding the "awful murder" of high prices in staples is not a very attractive matter now-a-days, compared with what it was two years ago, and more ingenious methods are now necessary to tickle and attract the purchaser who buys on his sharpness.

Some of our Winnipeg retailers have recently been making very awkward attempts at throwing the sprat. We have had a few of our retail dry goods men running off their grey cottons and prints at or near cost as a sprat, while sales in velvets, silks and other high priced goods are the mackerel desired to be caught. The big haul of sugar below cost for the purpose of getting off an inferior tea at a high figure is also common, and so is the cheap caddy of tea by the man who does not care to sell sugar at the same price as his neighbor. All these schemes are being actively worked at present, and in the long run the consumer has to pay for all the seeming gain he secures. There certainly is a chance for a house to handle one or two leading articles, and by persistent advertising of these to secure sufficient sales thereof to warrant selling at a less profit than usual. That reduction, however, can only be made in fancy lines, where the range of profit is enough to allow cutting, for assuredly in staples regular profits are too small to allow of reductions that would be any attraction to the ordinary consumer. But it is by cutting on staples that the sprat is most effectively used, and those who bite at them may rest assured that they are going to pay for the mackerel in the long run.

But sprat throwing is not confined to the retail trade. The mails to the Northwest are burdened with samples of manufactured goods, the regular price of which every trader knows, but which are offered at genuine sprat figures to retailers here. This is a cheap method of securing a connection sufficient to warrant opening up regular business here, and is throwing the sprat with great subtlety. The retailer will act wisely, however, in purchasing only from houses who send representatives here, and who are prepared to compete with others in every line of goods; and the principle can be safely applied to houses in Winnipeg, Hamilton or Montreal. Let the sprat alone, for in time it will allure the mackerel, no matter how wary the latter may be.



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Manufacturers of  
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**Manufacturers of Clothing**

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HATS, CAPS AND FUR GOODS. GLOVES  
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SILVER-PLATED WARE & FANCY GOODS,

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**PEDDIE & CO.,**

Trade Auctioneers and Commission  
MERCHANTS.

Have REMOVED to

**McDERMOTT STREET WEST**

Next door to Lyon, Mackenzie & Powis,  
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Auction Trade Sales of Dry Goods, Clothing  
and Groceries

**Every Wednesday & Thursday,**  
At 10 a.m. and 2 p.m.

STEPHEN NAIRN,  
**Oatmeal Mills,**  
WINNIPEG.

Granulated and Standard Oatmeal at lowest  
rates to the trade, also Mill Feed and Chop.

MILLS on C.P.R. TRACK, Point Douglas.

**Sparkling Lager Beer!!**

Is new ready for the market at the

**REDWOOD BREWERY**

Delivered anywhere in the City at \$3.50 per keg  
EQUAL TO ANY IMPORTED BEER.

**Fine Stock Ales a Specialty**

**EXTRA PORTER AND STOUT**

In Wood and Bottle always on hand.

**REDWOOD BREWERY,**

The Largest Institution of its class in Western Canada

ED. L. DREWERY, Proprietor,

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**TORONTO HIDE HOUSE,**

88 Princess St., Winnipeg.

I am prepared to pay the Highest Market  
Price for

**HIDES!**

PELTS, WOOL AND TALLOW.

LEATHER FOR SALE.

Either at place of shipment or delivered in  
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—AND—

**WHOLESALE GROCERS.**

**METALS & HEAVY HARDWARE,**

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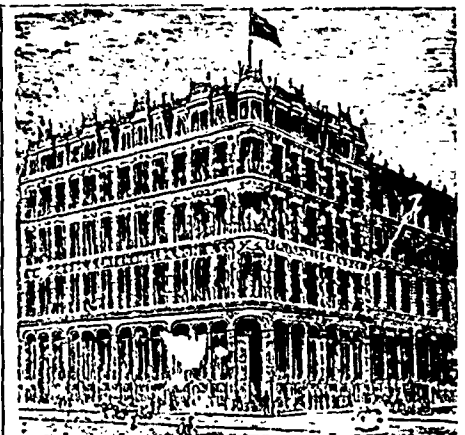
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**WHOLESALE GROCERS**

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Provisions, Wines and Liquors.

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**S. GREENSHIELDS, SON & CO.,**  
GENERAL DRY GOODS,

17, 19 & 21 Victoria Square and 730,  
732, 734 and 736 Craig Street, MONTREAL

Complete Set of Samples with

**Mr. W. B. McARTHUR,**

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**MACKENZIE & MILLS,**

**WHOLESALE GROCERS**

Special attention given to

Teas, Coffees, Canned Goods,

DRIED FRUITS, Etc.

CORNER KING AND ALEXANDER STREETS,

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**The McClary Manufacturing Co.,**

OF LONDON, TORONTO, MONTREAL & WINNIPEG

Manufacturers of

**McClary's 'Famous' Stoves**

Pressed and Piced Tinware, Japanned Ware,  
Stove Boards, etc., and Dealers in Granite and Agate  
Ironware, and

**Tinsmiths' Metals and Supplies.**

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**Campbell, Spera & Co.,**

WHOLESALE IMPORTERS OF

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Fancy Dry Goods,

SMALL WARES, &c

Manufacturers of White Dress Shirts, Colored  
Shirts, Woolen Shirts and Drawers, Overalls  
Etc., Etc

Corner of William and Princess Streets

**WINNIPEG.**

**WINNIPEG MONEY MARKET.**

The past week has continued of a quiet and uneventful nature in monetary circles, and no event of any importance whatever has occurred to lend any special feature to the week. There is therefore simply nothing fresh to add to our report of one week ago. Commercial discounts have been quiet and business transacted at the usual rates of 7 to 8 per cent. for best paper. Loans on real estate have been very quiet and are expected to continue so for the next two months.

**WINNIPEG WHOLESALE TRADE.**

From a careful review of the wholesale trade of the city for the past week, there would appear to be but slight changes in the situation, as compared with the past few weeks. Some branches gave evidence of a fairly active movement for the season, and others were rather backward. The aggregate movement of commodities, however, has probably been better, though not materially greater than the previous week. There has been a continuation of the feeling in favor of a conservative policy in regard to urging sales, and in some instances travellers have been withdrawn from the road for a few weeks. The fur trade is just now particularly active, and promises to be of much larger proportion and more satisfactory in results than for some years. This trade gives indications of steady growth in the future and it is expected that Winnipeg will soon become the largest primary market on the continent. Another line which is for the first year commencing to assume some proportion, is the wool industry. Receipts have already been considerable. Collections have been rather slow, though perhaps not more so than usual at this time of the year.

**AGRICULTURAL MACHINERY.**

The situation continues quiet in this branch. A few lots of breaking plows are occasionally sent out, but there is little demand for other implements. Harvesting machinery has not yet come into active demand.

**BOOTS AND SHOES.**

A quiet and steady trade is reported in this branch, with the movement in better proportion than last month. Collections fair for the season.

**CLOTHING.**

Fur traders have been in the city in some number, and have made considerable purchases of clothing. Other business has been about as usual for the past few weeks and rather dull. Collections are slow.

**CROCKERY AND GLASSWARE.**

There has not been much change in the state of this branch, and only a moderate movement is going on, of a very steady nature. Collections are fairly good.

**DRY GOODS.**

Trade in this branch has moved along in rather a slow way for the past week, and without much improvement as compared with several weeks back. Some dealers report greater proportionate rates than for last month, but the aggregate movement has probably been not greatly in excess of the same time in May. Orders coming in are usually for very small

sorting lots, principally from the country. Little progress has been made with orders for fall trade. Collections are slow.

**DRUGS AND CHEMICALS.**

Trade continues about as usual and prices are still unchanged as follows: Howard's quinine, 90c to \$1.00; German quinine, 80 to 90c, opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 50 to 55c; American camphor, 33 to 40c; English camphor, 45 to 50c; glycerine, 25 to 35c, tartaric acid, 65 to 70c; cream of tartar, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 35c; alum, \$2.75 to \$3; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.25; sulphur, roll, \$3.75 to \$4; American blue vitrol, 6 to 7c.

**FANCY GOODS AND SMALLWARES.**

There is no feature of special importance to note in connection with this branch. Trade is not particularly active just now, but enough is doing to keep things moving slowly, and present dealers from finding very great reason to complain. Collections average fairly satisfactory.

**FURS.**

The fur trade this season, which is now at its height, is reaching large proportion, and Winnipeg is rapidly coming to the front as the principal fur market on the continent. The prices given below will be found to compare favorably with those of any other market. In some sorts where extra fine skins are offered, even higher prices are obtained. Of the furs coming to market, lynx have been the most abundant this season, and good prices have been obtained. Lately there has been a noticeable falling off in receipts of these skins and prices for them have also declined. Beaver, otter and bear are now coming in freely and command good prices. Muskrats are scarce this season and not wanted. Some very handsome silver foxes have been obtained. Following are the quotations: beaver per lb \$2.75 at \$3.50; bear, black, per skin, large, \$9 to 12; bear, cub, per skin, \$3 to \$7.50; bear, brown, \$6 to 10; fisher, \$3.50 to \$6; fox, red per skin, 90c to \$1.25; fox, cross per skin, \$2.50 to \$15; lynx, per skin, \$2.75 to \$3.50; marten, per skin, \$1 to \$2.25; mink, per skin, 50 to 80c; muskrat, winter, 6c; muskrat, kits, 5c; muskrat, spring, 6 to 8c; otter, per skin, \$6 to \$9; raccoon, 50 to 75c; skunk, 25c, 50c to \$1; badger, 50 to 80c; wolf, prairie, \$1; wolf, timber, \$1.50 to \$2.25.

**FISH.**

Lake Winnipeg fish are in good supply at quotations. Fresh sea fish are out of the market. Quotations for fresh lake fish are as follows: Lake Winnipeg white, 6c; Columbia salmon, 22½c; Lake Superior trout, 8½ to 9c; pickerel 3c. Cured fish are quoted as follows: Salt white, \$9 per bbl; Labrador herrings \$8 per bbl; salmon, \$17 per bbl; mackerel \$1 to \$1.75 per kit; smoked haddocks, 9½ to 10c per lb.

**FRUITS.**

New apples were in the market last week and sold at \$2 per box for first receipts. Prices, however, are coming down. California oranges sold at \$8.50. Lemons keep on in their up-

ward course, advancing 50c each week. Strawberries have been in fair supply, and the native fruit is now in the market. Blueberries were received in small express lots, also peaches, apricots, cherries, plums, tomatoes, etc., at irregular prices. Green stuff is in fair supply at irregular prices. Quotations are as follows: Pineapples, \$5 per doz; oranges, \$8 to \$9.00; bananas, \$3.00 to \$6.00 per bunch. Mexican lemons, \$10.00; Valencia raisins, \$2.75; London layer raisins, \$3.90 to \$4.00; black crown \$5.00 to \$5.25 walnuts, 15 to 20c a lb; almonds, 20c; filberts, 15c; pecans, 16c; peanuts, 17c for roasted and 15c for raw; figs 18c to 20c; dates mats 8 to 10c; golden fig. Apple cider, \$10 per hbl.

**FUEL.**

Prices for coal and wood are unchanged as follows: poplar \$3.25; to \$3.35; oak \$5.00 to \$5.50; tamarac \$4 to \$4.50. Prices are for lots, on track. Hard coal is worth \$9 to \$9.50, and American steam coal, \$8.85 on track. Blacksmiths' coal, \$12.00 per ton. Gal't coal sells at \$6.50 on track.

**FURNITURE.**

In this branch business does not seem to move in a very active manner. In fact so far as wholesale trade is concerned, the situation remains about as quiet as it could be without coming entirely stagnant. Collections are slow.

**GROCERIES.**

The movement has been of rather light proportion during the week, but not materially reduced as compared with the average for some time back. Sugars have stiffened up again in eastern markets, and some refiners are asking for advanced prices. Values in sugars have been very irregular of late, partly owing to tariff changes and partly to speculative transactions. It is thought that prices will now hold more steady, since there is no immediate likelihood of further tariff changes. Quotations have not changed and are steady as follows: yellow sugar 7½ to 7¾c; granulated 8¾c; luxury 9½ Cofees, Rio, 12 to 13½c; Government Java 28c, other Javas 22c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Sucey young hyson 20 to 30c; Moyune young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c. Syrups, corn, \$2.30 to \$2.50; sugar, cane, \$2 to \$2.20; T. & B. tobacco \$10.

**HIDES.**

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

**HARDWARE AND METALS.**

The demands upon hardware dealers were rather lighter than usual last week and the feeling was quiet. However, a fair and steady movement has been going on for some time and dealers are hopeful of a good trade in building supplies later on as the season advances. Quotations are steady and unchanged as follows: Cut nails, 10d and larger \$3.35 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double \$11 to \$11.50; Canada plates,

\$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 40 to 50 per cent. off list prices; ingot tin, 26 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.60 to 2.85 per 100 lbs; barbed wire 7 to 7½.

## LEATHER AND FINDINGS.

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

## LUMBER.

Lumber dealers continue to be fairly well satisfied with the business doing in their line. The principal demand still comes from the city and keeps up in about the same proportion as since the commencement of building operations. The call from the country is not so large, but is better than usual.

## PAINTS, OILS AND COLORS.

There has been about the usual call for goods in this line. Prices have held steady and are as follows: Turpentine, 65c; linseed oil, raw 68c per gal., boiled 71c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No 1, \$1.25 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 25c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 26c; water white, 30c. Calcined plaster, \$4.00 per bbl, Portland cement, \$5; white lead, genuine, 7.50; No 1 \$7.00; No 2, \$6.50 and window glass, first break, \$2 50.

## SADDLERY AND HARNESS.

A satisfactory trade is doing in both the manufacturing and hardware departments, and the trade in home-manufactured harness and saddlery goods is gradually extending. Collections are said to be better than last month.

## STATIONERY AND PAPER.

There appears to be very little change in this branch and business moves along in an unvarying sort of a way, not particularly active, but still in fairly good volume. Collections not complained of.

## WINES AND SPIRITS.

The call has been principally for small quantities to replenish stocks, the near conclusion of the license year having the effect of keeping many retailers from ordering in advance to any great extent. Quotations are: Gooderman & Wot's 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.50; Jules Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.75; Martell, \$6 Hennessy, \$6.50; DeKuyper gin, \$2.75; Port wine, \$2.25 and upwards; Sherry \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6 per case; Tom Gin, \$9.50 to \$10.00; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

## WOOL.

Receipts of wool have now commenced to arrive, and it is expected that the amount handled here will be considerably in excess of previous years. The industry of sheep ranching has

made considerable progress during the past year in the far western portion of the territories, and flocks in the province have greatly increased in numbers. In a few years it is expected that this industry will have assumed large proportions and that a very large amount of wool will be handled here. The wool so far coming in has been principally Leicester and Cotswold. Later on wool from the far west will arrive, which will be of finer quality. One dealer expects to handle from 30 to 40 cars this season. One shipment has already been made east. Prices for lots delivered here as follows: Leicester and Cotswold, washed, 14c; cotted and broken, washed, 10c; unwashed, 8c; Southdown, washed, 16 to 18c; unwashed and tags off, 10 to 12c; Montana sheep, unwashed 11 to 12c.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

There has been scarcely a move of any nature in grain circles during the past week, and everything has been about as quiet as it possibly could be. In fact, grain business in Manitoba is about concluded for the crop of 1885, and until the new crop comes in quietness will reign supreme. Continued low prices for wheat has kept the flour markets at bottom prices, and the feeling here in flour and millstuff has been very quiet. The principal feature in provisions is firm and high prices. The movement has also been fairly good.

## WHEAT.

The remarks in reference to grain in general apply especially to wheat. There has been very little offered and the desire to purchase has not been in excess of offerings. Prices do not show any very material change, though at some country points, especially where local millers have shut down and ceased buying, values have receded. From 55c to 65c would be about the range for hard wheat by sample. Prices by grade in the city are unchanged as follows: No. 1 hard, 78c; No. 2, 75c; No. 1 northern, 75c; No. 2, 70c; No. 3, 60c.

## FLOUR.

Flour markets continue flat and millers are correspondingly depressed. Mills have been running at half time only and making little effort to push production, while prices remain so close to the cost of the product. Manitoba stoang bakers' was sold in Montreal at from \$4 40 to \$4.50, within which range a number of transactions have taken place. Local prices are unchanged as follows: patents, \$2.45; strong bakers, \$2.00; XXXX, \$1.70, and superfine \$1.

## BRAN AND SHORTS.

There has been no improvement in these products and prices continue to rule at the same low figures reported last week of \$6 for bran and \$7 for shorts.

## OATMEAL.

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

## OATS.

There has been but little movement in this grain, and the feeling continues dull and easy. Stocks are said to be large both in the city and country, though probably not excessive in the city. Prices have not changed, and car lots could be had at about 23c for mixed feed

## BARLEY.

No transactions heard of in this grain.

## POTATOES.

No movement is heard of in quantities, but plenty could probably be had at about 20c.

## CHEESE.

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

## EGGS.

Supplies are said to have come in more freely during the past week, though prices have not shown any inclination of decline. Quotations have held steady at 12 to 13c, as about what consignments would realize to shippers.

## BUTTER.

Butter has again suffered a decline, owing to continued increases in receipts, warm weather, and slack demand in proportion to the supply. Prices are given at 1c under last week, 10 to 11c being about the best which shippers could expect to realize from consignments.

## BACON.

A fair demand has existed and prices have advanced from ¼ to ½c. Quotations are: dry salt, 8½ to 9c; smoked, 9½ to 10c, rolls, 11c; breakfast bacon, 12c; old dry salt, 7½c.

## HAMS.

Have been in fair demand and firm, at from 13½ to 14c.

## MESS PORK.

Quiet and steady at \$14.50 to \$15.00.

## MESS BEEF.

In very moderate demand and unchanged at \$15.50.

## LARD.

Prices have remained steady and unchanged at \$2.25 for pails and 9½c per lb for tierces.

## DRESSED HOGS.

Prices rule steady at 5½c.

## DRESSED MEATS.

Dressed beef has not changed in price since our last report. Hind quarters are quoted at 9½ to 10c and carcasses at 7 to 7½c. Mutton has been in better supply and easier at 11c. Veal lower at 12c.

## MINNEAPOLIS.

The wheat market for the week has shown but little variation, though closing in Minneapolis about ½c better, but very dull. On some days there was a good demand for milling wheat by local millers, and the offerings were very well disposed of, while quite as often it has been very hard to dispose of the current receipts without concessions. The buying has been mostly for local milling, as outside milling points have been fairly supplied by their local deliveries that have been brought out by the expectation of a full crop the present season. Very few outside milling orders are expected for some weeks at least. It has been noticeable that sellers of futures have been exceedingly cautious about making contracts at the prevailing figures.

The highest and lowest wheat prices by grade on 'change during the week ending today, closing prices, and prices one year ago were:

			June 23.	
Wheat.	Highest.	Lowest.	Closing	1885.
No. 1 hard.	76	73½	75	93
No. 1 north'n	74	71½	73	85½
" 2	71	68½	70	81½

Trading in futures has been slow, with a smaller volume than usual, closing the week about ½ to 1c higher than a week ago.

**MILLSTUFFS**—Have been in fair supply, but there has been a very good general demand and prices were steady, bulk bran closing at \$6.25 and shorts at \$6.50 to \$7.50, according to quality.

**FLOUR**—Has been in fair demand for export and domestic use, but there has been a good deal of hammering for concessions. Manufacturers have yielded something to these demands, and low prices have often been quoted for round lots. Still these concessions have apparently encouraged louder demands, and bids have often come in at figures 25c a barrel below the actual cost of production.

Quotations for car or round lots at the mills are as follows: Patents, \$4.20 to \$4.40; straights, \$4.00 to \$4.25; first bakers', \$3.40 to \$3.60; second bakers' \$2.80 to \$3.10; best low grades, \$1.50 to \$2.25, in bags; red dog, \$1.40 to \$1.60, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 30c per bbl for 250 and 140 lb jute bags, 20c for 95lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

There was a falling off of 28 000 bbls in the output of the mills last week, but this was not unexpected, there being total idleness through out the milling district Saturday. The flour product of the week was 117,200 bbls—averaging 16,200 bbls daily—against 145,200 bbls for the preceding week, and 89,298 bbls for the corresponding time in 1885. While the same number—nineteen—are turning, the output the current week will hardly equal that of two weeks ago. Cooler weather has prevailed for several days past, making wheat grind freer, but some of the mills have lost a day or two of time, and this will undoubtedly keep the output from going above 140,000 bbls. The exports were cut down another notch last week and at present are largely composed of the bakers' grade. The flour market is quiet, with prices quite firm. A leading miller stated this morning that heavy lines of flour had been sold during the past few days; and the mills give no more evidence of shutting down than they did a month ago. Bakers' seems to be in very active demand, and some of the mills are sold well ahead on this grade.

The direct exports of flour from this city for the week ending June 19 were 44,400 bbls, against 50,000 bbls for the week ending June 12; 79,750 bbls for the week ending June 5; and 67,810 for the week ending May 29.

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

RECEIPTS.			
	June 22.	June 15.	June 8.
Wheat, bus ..	491,150	566,500	559,350
Flour, bbls ..	495	530	225
Millstuff, tons.	69	75	102
SHIPMENTS.			
	June 22.	June 15.	June 8.
Wheat, bus ..	88,000	116,050	100,100
Flour, bbls ..	109,500	103,807	139,242
Millstuff, tons ..	3,855	4,442	4,210

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

MINNEAPOLIS.

	June 21.	June 14.
No. 1 hard, bus. . .	1,480,964	1,541,607
No. 1 northern, bus ..	869,314	868,896
No. 2 northern, bus ..	473,539	443,956
No. 3, . . . . .	6,944	6,005
Rejected . . . . .	33,944	23,712
Special bins . . . . .	417,806	433,645

\* 3,282,511 3,317,818

These figures do not include a considerable quantity of wheat in private elevators and sheds and annexes to regular elevators, nor that in mill bins.

ST. PAUL.

	June 23.	June 16.	June 9.
In elevators—	June 23.	June 16.	June 9.
bush ..	\$18,000	\$78,000	\$98,000

DULUTH.

	June 21.	June 14.	June 7.
In store, bus. . .	5,156,332	5,373,107	5,372,840

—Northwest Miller.

Montreal Trade Notes.

GRAIN

The total shipments of grain and flour from this port from the opening of navigation will run over 4,000,000, against about 2,800,000 bushels for the same time last year, showing an increase of about 1,200,000 bushels. The total receipts of grain, and flour equivalent to grain from the first of January to date, amount to about 8,000,000 bushels, against 6,000,000 bushels for the same period in 1885. About 1,700,000 bushels have come from American lake ports.

DRY GOODS.

Very few buyers have visited the city and orders have shown limited volume. Remittances have been fair. Complaints are heard of the way in which the cotton mills cut against wholesale houses here. It is stated that retail houses in the west are offered precisely the same terms by the mills as are given to wholesale houses here, which is considered very unfair by the trade, as it is nothing more nor less than a bid for the customers of our wholesale houses.

BUTTER.

Low as the price of butter is in this market it will have to go still lower if an export parity is to be reached. At present values in Britain, choice late made creamery would have to be purchased in this market at about 14 to 14½ per lb., in order to show a fair profit to exporters, and Eastern Townships would have to be bought at 11 to 12c. These prices however are 3 to 4c below what sellers care to accept, which demonstrates the impossibility of doing an export business at the moment.

CHEESE.

It is somewhat extraordinary that in the face of the small imports of American and Canadian cheese into Great Britain this year to date, in comparison with the same time last year, that prices should continue to decline, a further decline of 2s 6d having taken place in Liverpool, choice new season being down to 39s 6d per cwt. The bulk of fine cheese leaving this port the present week cost 7½c per lb. and down here, and some over that figure. For next steamer buyers talk 6½ to 7c. Although in New York State a short make is reported, such is not the case in Canada, for a heavy June production is known to be going on, in spite of

low prices. The May make has been well sold up, and the quality of the June make is said to be excellent. Last weeks' exports from here were 21,000 boxes, against 20,134 for the same time last year. The total shipments to June 12 were about 55,000 boxes, against 63,136 boxes for the same period last year, and 101,761 boxes the year previous. —Trade Bulletin.

Movements of Business Men.

Mr. J. Griffin, of Griffin & Dougless, wholesale provisions, Winnipeg, was doing the far west last week.

Mr. M. R. O'Loughlin, of O'Loughlin Bros., wholesale paper, etc., Winnipeg, registered at a Calgary hotel last week.

Mr. J. J. Philp, of Philp & Co., wholesale fruits, etc., of this city, went to Chicago last week to lay in a stock for Dominion Day celebration here.

Mr. Geo. D. Wood, wholesale hardware dealer of this city, was married on Thursday last to Miss Nellie Adamson. Rev. Dr. King performed the ceremony, which took place at the residence of the bride's father, Mr. D. H. Adamson, in the presence of a number of friends. The happy couple left for the south the same day.

THERE are 41 papers published in Manitoba and the Territories.

REDWOOD BREWERY, Winnipeg, in June, 1886, made the first shipment to British Columbia ever made of goods in that line. It consisted of a considerable quantity of lager in quarts, and was bottled expressly for the Pacific coast trade. It went direct over the Canadian Pacific railway, and opens another source of revenue to this province.

THE present week will remain for time a memorable one in the history of Canada. A few years ago the proposal to build a railway across the continent through British territory was looked upon by the great majority of our people as a most absurd undertaking—the quixotic fancies of a diseased intellect. To-day it is an established fact. From ocean to ocean through Canada by rail is no longer a dream, but a live reality. The first through train left Montreal at 8 o'clock on Monday evening, and will arrive in Winnipeg on Thursday morning, en route to the Pacific coast. Winnipeg has now direct connection with the Pacific and Atlantic and is the central point between the two oceans. The commencement of a through daily train service has not been marked by any flourish of trumpets, and the first regular train has been made up as an ordinary, regular passenger train. It is safe to say that ten years ago there were fewer believers in the success of the C. P. R'y than there are in the proposed Hudson's Bay Railway to-day. It is also safe to predict, that in a very much shorter time than ten years, Winnipeg will be the chief point on a great trunk line of railway which will have its northern terminus at Hudson's Bay—a railway which will bring the Northwest a thousand miles nearer European markets, and completely revolutionize the trade of this part of the North American Continent.

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of all grades.

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DOUGLASS & McNIECE,

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THE GURNEY & WARE SALES!  
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Trestles, Counter and Union Scales; Warehouse trucks.  
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Wheat, Bran, Shorts, Ground Feed, Oats, Bar-  
ley.

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**EASTERN MARKETS.**

**CHICAGO.**

Wheat has not touched quite so low a point during the past week as during the previous week, but the range of prices has not been very materially better, and no direct gain has been made in this respect. Trading was fairly active during the first half of the week, but toward the close there seemed to be a disposition to hold off, at least so far as wheat was concerned. Cable news have been in great abundance and of a very contradictory character, though the general tendency has been toward easier foreign markets. Crop news have also been very prolific, both foreign and American. Estimates of the condition of the crops in Europe and Great Britain have been of such a contradictory nature as to be unintelligible, and domestic estimates have been little better. The visible supply of wheat for the United States and Canada for the week ended June 19th was 30,908,761 bushels, against 41,188,026 bushels for the corresponding time last year. The decrease for the week ended June 19th was 1,549,920 bushels, a larger decrease than had been expected. The strength developed in provisions has been a leading feature of the market. Many grain men have deserted the grain pits for speculation in pork. There was considerable buying to cover shorts towards the close. The bulls claim that pork is good for an advance of at least \$2 per barrel. However the situation is not without the features of a "deal," which may flatten out at any time, though there is no doubt of the cheapness of pork at late ruling prices.

Wheat opened strong on Monday and early sales were made at  $\frac{1}{2}$ c higher than Saturday's close. There was heavy trading from the start and a large quantity of long wheat was unloaded. The firmness however proved to be of short duration, and a complete revolution in the sentiment was noticeable before noon, due to a number of causes. Cables indicated improved crop prospects in Europe and Britain, with the exception of France; free offerings of India and California wheat at low prices were reported from Liverpool; harvest news from the south were favorable to the saving of grain; St. Louis continued to roll in selling orders, and the arrival of quantities of new wheat at that point were dilated upon. The market receded slowly until only 75c was bid for August, and dragged along heavily. Towards the close there were several short-lived spurts on the posting of the visible supply statement, which showed a much larger decline in stocks than had been expected. The close was  $\frac{1}{2}$ c under Saturday. Corn and oats were dull and weak, in sympathy with wheat. Provisions were strong, with the exception of lard. Closing prices were:

	June.	July.
Wheat .. .. .	\$0.72 $\frac{3}{4}$	73 $\frac{1}{2}$
Corn .. .. .	34 $\frac{3}{4}$	34 $\frac{3}{4}$
Oats .. .. .	27	27 $\frac{1}{2}$
Pork .. .. .	8.90	8.90
Lard .. .. .	6.15	6.20

On Tuesday wheat opened  $\frac{1}{2}$ c lower. Trading throughout was flat and the range of prices narrow, with a firmer tendency. August sold up to 75 $\frac{1}{2}$ c, closing at  $\frac{1}{2}$ c lower. Cables and

crop reports were in great abundance, but so conflicting as to be unintelligible. Corn and oats were dull and nominal. Pork was again strong and higher. Lard quiet. Closing prices were:

	June.	July.
Wheat	73 $\frac{1}{2}$	73 $\frac{1}{2}$
Corn	34 $\frac{3}{4}$	35
Oats	26 $\frac{1}{2}$	27 $\frac{1}{2}$
Pork	8.95	8.95
Lard	6.12 $\frac{1}{2}$	6.17 $\frac{1}{2}$

On Wednesday the market was rather firm and a fair business was transacted. Easy cables influenced prices on the start, and a decline of  $\frac{1}{2}$ c took place. Later prices ruled stronger and advanced  $\frac{1}{2}$ c, due in part to reports of floods in Europe and damage to crops in that continent. Export clearings from the seaboard were fair. Prices were weaker at the close and  $\frac{1}{2}$ c under yesterday. Corn and oats were dull. Provisions continued strong, with a steady demand and limited offerings. Provisions give evidence of a disposition to act entirely independent of other commodities. Closing prices were:

	June.	July.
Wheat	\$9.72 $\frac{3}{4}$	\$0.73 $\frac{1}{2}$
Corn	34 $\frac{3}{4}$	35
Oats	26 $\frac{3}{4}$	27 $\frac{1}{2}$
Pork	8.95	8.95
Lard	6.20	6.20

Wheat opened a fraction lower Thursday and sold down  $\frac{1}{2}$ c. The market was dull during the entire forenoon, though a shade firmer than the opening. In the afternoon prices were weaker. The usual rhash of crop news was talked over and the result about as unsatisfactory as ever. Corn was easy and inactive. Oats steady. Provisions were very strong, pork advancing 25c and lard 5 to 10c. Closing prices were:

	June.	July.
Wheat	\$0.72 $\frac{3}{4}$	72 $\frac{1}{2}$
Corn ..	34 $\frac{3}{4}$	34 $\frac{3}{4}$
Oats	26 $\frac{1}{2}$	27 $\frac{1}{2}$
Pork	9.17 $\frac{1}{2}$	9.17 $\frac{1}{2}$
Lard	6.22 $\frac{1}{2}$	6.25

On Friday the market again opened lower and was inactive until well on in the day. Towards the close of the morning session some buying commenced and prices firmed up, only to weaken again in the afternoon. Cables reported dull markets on the other side, and crop reports were as unintelligible as ever. Corn and oats were stagnant. Provisions were the principal feature of attraction. Pork sold up 30 to 32 $\frac{1}{2}$ c and lard 5 to 7 $\frac{1}{2}$ c. Later on prices eased off some, but the feeling nevertheless was fairly strong. Closing prices were:

	June.	July.
Wheat	\$0.72 $\frac{3}{4}$	\$0.73 $\frac{1}{2}$
Corn	34 $\frac{3}{4}$	34 $\frac{3}{4}$
Oats	26 $\frac{3}{4}$	27 $\frac{1}{2}$
Pork	9.55	9.55
Lard	6.27 $\frac{1}{2}$	6.27 $\frac{1}{2}$

On Saturday wheat was active and firmer at the opening, but the close was  $\frac{1}{2}$ c lower than the previous day. Sales ranged from from 72 $\frac{1}{2}$  to 73 $\frac{1}{2}$ c for June, closing at the bottom. August closed at 74 $\frac{1}{2}$ c. Pork was more unsettled, but closed with slight change. Closing prices were:

	June.	July.
Wheat	\$0.72 $\frac{3}{4}$	73
Corn	..	..
Oats	..	..
Pork	9.50	9.52 $\frac{1}{2}$
Lard	6.25	6.27 $\frac{1}{2}$

**TORONTO.**

**STOCKS.**

Bank stocks have experienced a quiet week, and loan and miscellaneous stocks have also been less active. Northwest land sold twice on Thursday at 73 $\frac{1}{2}$ c. Closing bids for June 24th, as compared with June 16th, were as follows:

	June 16.	June 24.
Montreal	207	207 $\frac{1}{2}$
Ontario	115	115
Toronto	199 $\frac{1}{2}$	200
Merchants'	122 $\frac{1}{2}$	123
Commerce	123	123 $\frac{1}{2}$
Trperial	134	135
Federal	108	108 $\frac{1}{2}$
Dominion	208	208
Standard	126 $\frac{1}{2}$	124
Hamilton	134	135
Northwest Land	72 $\frac{1}{2}$	72 $\frac{1}{2}$
C.P.R. Bonds	105	105
do Stocks	—	66 $\frac{1}{2}$

**GRAIN AND PROVISIONS.**

The local grain market has continued inactive and almost stagnant, influenced by low prices in outside markets and dull and easy cables. Holders here are adverse to coming down much in prices and prefer to wait developments. Stocks are about stationary and prices nominal. Provisions have been steady and generally unchanged in prices.

**FLOUR.**

There has been some inquiry for superior extra at about \$3.50, but holders asked more. Spring extra sold at \$3.05.

**WHEAT.**

Wheat was generally weak and inactive. No. 2 fall was offered at 77c f.o.b., with only 75 $\frac{1}{2}$ c bid. Red winter and No. 2 spring were held at 78c, with few transactions.

**OATS.**

Were not in active demand towards the close of the week, and could have been obtained at somewhat lower prices than last quotations. However offerings were light. Mixed were worth about 32 to 32 $\frac{1}{2}$ c.

**BARLEY.**

Not moving in lots. Loads on street quoted at from 45 to 50c.

**PEAS.**

Quiet and easier at 57c, with few wanted even at that price.

**POTATOES.**

Have not moved in car lots to any extent. On the street bags sold at from 65 to 75c.

**APPLES.**

Have been scarce and not wanted to any extent, on account of poor quality of stocks now remaining in the market. Small lots sold at \$2.50 to \$3.00 per bbl.

**EGGS.**

All offered have been taken at 11 to 11 $\frac{1}{2}$ c for round lots, with rather light offerings.

**BUTTER.**

There has been a marked falling off in receipts of box lots of rolls, but tubs have come in rather more freely. Rolls have brought from 12 to 13c,

ACCORDING to the *Times*, some very fine wheat has been offered in the Brandon market during last week, but as most of the buyers had ceased operations for the season, sellers were obliged to take 55c for it. Choice oats brought 16 to 17c with 15c as the ruling price. A shipment of 5,000 bushels was made to Regina. Cattle have been offered freely, but sales were slow, the market being overstocked.

THE new time table came into force on the C. P. R'y on Sunday last, and trains are now run by the 24 o'clock system. The running time has been materially shortened, a gain of five hours being made between here and Montreal, and a greater proportionate gain westward. The new time system will be used on the western division only at first, and if found satisfactory will be extended to the whole line.

After a long course of agitation it has been arranged to re-adopt the early-closing system in Winnipeg. Consequently, commencing on Monday, July 5th, dry goods, grocery, and boot and shoe stores will be closed at 8 o'clock in the evening, Saturdays excepted. Several small-souled merchants who refused to sign the agreement were forced to come to terms through a hint at the application of the "boycott" to them by the labor societies, who strongly supported the clerks.

THE people about Killarney are very anxious for a roller flour mill. There is talk of raising \$5,000 bonus to assist such an enterprise, but many oppose such action on the ground that so much of the land held by the C. P. R. is exempt from taxation. It is claimed that the company are holding the land at such high prices that settlers are prevented from coming into the district. An appeal has been made to Sir John MacDonaid requesting him "to take steps to lower price of railway lands."

IN view of the early completion of the railway to Birtle, the council of that town have decided to discount the future by going into debt for local improvements. It is not always wise to base calculations upon what the future may bring forth. Especially when there is a disposition to go into debt upon future prospects, the matter should be considered very carefully, by corporations as well as individuals, and the old saying of "many a slip between the cup and the lip" should be taken into account before assuming obligations beyond present ability to meet. However, the amount to be appropriated by Birtle is not very large, namely \$10,000, and if the town have no other indebtedness, it will no doubt be able to carry the load, even though its future should not turn out as bright as is now confidently expected.

### British Columbia.

A large number of miners are going into the Big Bend Region.

Coldwell & Kaliper have opened a fish and fruit store in Victoria.

The *Victoria Standard* says. "We are face to face with the facts that our lumber is gradually increasing in demand, that it brings \$1.00 per thousand more than it did two years ago, while 90 per cent. of all the available timber lands within the limits of the province" have been gobbled up by foreign capitalists.

A consignment of sealskins, valued at \$250,000, was shipped from Victoria for London, England, lately. They went via the Northern Pacific railroad and filled three cars.

Grading on the Esquimalt Nanaimo Railway is completed with the exception of about 8,000 yards of dirt to be removed on Bell, Larkin & Patterson's contract. A large force of Chinese are at present engaged on the work.

Coal costs from \$7 to \$8 per ton in Victoria, though there is abundance of it within a short distance of the city by water. The high price is owing to a monopoly of the coal lands of the province being held by one man, through the permission of the Local Government

### Order Little and Often.

"The business of wholesale dry goods in Canada is wholly changed within a few years. Retail dealers in town and country no longer stock up garret to cellar twice a year. They buy more from hand to mouth, ordering little and often. Similarly, the importer keeps on ordering little parcels by letter and cable, or from the home mills in addition to his Spring and Fall purchases. The advantage of so doing ought to be evident to both parties. The merchant effects a saving in interest, in insurance, in risk of loss from various causes; and the factory or the European merchant, instead of the importer, has to carry the risk of the large stock."

The above clipping from the *Monetary Times* of Toronto, should be of special value to North-western dealers. Without comment on our part, the thinking reader will draw from it good reason for the encouragement of local wholesale trade.

### A Provision Deal.

A Chicago commission merchant writes to *Daily Business*, of that place, as follows: "That there is an immense deal in provisions I have no doubt, and thus believing I have advised my customers to keep out. The outsider who dips into a manipulated market gets burned four times out of five. The manipulators know who they have stuff bought from and are able to form a very correct idea of the financial capacity and sagacity of the customers who are putting up the money. They look over the cards and find they have so much stuff bought or sold through a dozen or twenty houses. They say this is Cincinnati business, that comes from St. Louis, this from New York, and so on through the list. They figure that a certain percentage will stay until they are frozen out or until the play is over, and that as many of these men are as likely to be wrong as right. The one set they must carry and the other they will eventually freeze out. They know, further, that a far larger class will run away from a loss, and that such speculators usually buy on bulges and sell on breaks, habitually losing both ways in the long run. The manipulators work the market to catch such men, and they do it to a queen's tase. An outsider who attempts to trade in a manipulated market is playing another fellow's game, with the chances largely against him."

THE first commercial traveller, now living in Greenfield, Mass., at the age of 90, ceased working only a year or two ago.

THE Montreal authorities intend taking legal measures immediately to rid the city of all glue, tallow, and soap manufactories and other kindred nuisances.

ALL men of business justly insist that their clerks shall be honest, and yet there are many of them who overlook the fact that the treatment often given to their clerks is anything but consistent with thorough honesty in themselves.

THE credit of the United States has lately passed that of England, as it long since passed that of every other civilized country, and now stands at the head of the list. United States 4 per cents now command 137½ in London, the highest point ever reached, putting them far above any bonds in the world, as at this figure they pay only 2½ per cent. if held until maturity.

THE *Montreal Gazette* in a late issue says: "One of the principal events of the week has been the report that prices of Canadian flannels have been subject to an important reduction. It appears that, as the season is wearing through, some manufacturers who had not received as many orders as were desired, have determined to cut prices, and rumor has it that figures have been named which are ten per cent. below what would have been accepted ten days ago. This cut, if carried out fully, will undoubtedly cause the cancellation of a number of orders taken on the basis of old prices."

A process has been discovered by which oil may be extracted from corn at a cost of 4c per pound. The substance is said to be equal to cotton-seed oil for all purposes. The lovers of salads will thereby be able to enjoy a change from the customary "olive" oil which at present renders the rubeund lobster delightfully slippery. The new product is also available for the manufacture of soap. The practical uses to which the staple cereal of the central West States may be put have evidently been but scantily appreciated. Its sphere will now be enlarged beyond the limits of a medium for denuding "lambs" of their fleeces and tipplers of the interior surfaces of their digestive systems.

WHEAT growing is on the decline in Australia. In New South Wales the total yield of wheat for 1885 was not likely to be over 3,120,000 bushels, and regret was expressed that wheat-growing was gradually becoming unpopular among the farmers of New South Wales. This was not always so. The averages of the four years preceding 1885 were high, being up to 16 bushels, but the prices were low, and last year's average was perhaps not more than 12 bushels to the acre. But even this low figure is much greater than the yield of South Australia and almost equal to the average of Victoria. With regard to production and consumption, the deliveries of breadstuffs by rail from the country districts during the year 1885 were less than in the previous year, the quantity being 690,000 bushels against 910,000 bushels in 1884, and 930,000 in 1883, so that, instead of the colony more fully supplying its own requirements from year to year, the reverse appears to be the fact.

and occasionally 14c for extra choice, with common as low as 10c. White in tubs has been slow at 10c, and fair yellow at 10½ to 11c, and 12 to 13c for good. Some inquiry has been heard for shipping lots, but stocks were not on hand in quantities for that purpose.

## CHEESE.

Prices for small quantities for local trade have held fairly steady at 8 to 8½c for small lots.

## PORK

Quiet and steady at \$13 to 13.50

## BACON.

Quiet and held firmly. Long clear in tons and cases sold at 7 to 7½c. Cumberland was slow at 6½c for green and smoked at 7½ to 8c. Rolls 8½ to 8¾c; bellies 10½ to 11c.

## HAMS

Smoked sold at 11½c for small lots and 12c in large quantities. Pickled sold at 9c.

## LARD.

The demand has been principally for small pails, which have sold at 9 to 9½c according to quantity. Large tins have sold at 9c.

## HOGS.

Offerings light and insufficient for the demand. Prices have held firm and higher at \$6 75 to \$7.

## Grain and Milling News.

Wheat is now heading out in many parts of the province.

Crop prospects in the far western portion of the Territories are very favorable, according to the local papers.

The Manitoba Milling Co., Carberry, will close down for a month or so, wheat being scarce in that district.

Country papers still contain many reports of the rapid growth of cereals in their respective districts. Wheat has now got up into the thirties in inches, and barley and oats are not far behind.

Moosomin, Shoal Lake, Rapid City, Stonewall, Wolseley and Fort Ellice are among the places where arrangements have been made to establish roller process flour mills. A number of other towns are negotiating for the establishment of mills.

The *Nor' West Farmer* estimates the wheat area in Manitoba and the Territories at 450,000 acres. At an average of twenty bushels per acre, which is not an exorbitant estimate for this country, we would have 9,000,000 bushels of wheat for home consumption and export.

A feature of the rainfall this year seems to be that the rains have been principally of a local character. Reports come from some districts of copious showers, while other parts of the country have suffered some from drought. The weather for the past ten days has been very warm, and unless rain comes soon the less favored districts must suffer considerably. Up to the time of writing it is not probable that any serious injury had been done by the drought. Any damage which may result will fall mainly upon late grains such as barley and oats, and garden stuff, wheat being too far advanced to suffer much, unless the dry spell is long continued.

## GENERAL.

New wheat is now being marketed freely at St. Louis. Farmers realize 60c per bushel for it.

It would appear that Manitoba farmers are not the worst off in the matter of railway freight charges. It takes two bushels of corn to transport a third bushel from western points to Chicago. One car lot of corn recently sold in Chicago for 27c per bushel, 22c of which went to pay railway charges.

Harvesting is in progress in portions of Ohio and Indiana, and in large sections of Kentucky, Missouri, Kansas and Tennessee the grain has already been gathered. The yield in all these States, with the exception of Kansas, promises to be nearly up to the average, and in Missouri will be above the average.

The serious drought which recently threatened the entire spring wheat belt has been broken by copious rains, though it is thought the yield in Wisconsin, Minnesota and Dakota has been lessened fully 10 per cent. In some parts the rains came too late to revive the grain. Greater damage has been done to oats than wheat.

Crop estimates for the season of 1886 are of a very conflicting nature, though it is generally conceded that the yield of wheat in the United States and Canada will be considerably in excess of last year. In Europe estimates so far are still less reliable from their conflicting nature, but it is expected that there will be a considerable shortage in the yield. India and Australia crops, now harvested, are below the average.

The *Boston Journal* sums up the wheat situation as follows. From statistics it appears that the average annual production of wheat in Europe was 1,144,000,000 bushels for the years 1874-81, which was 168,000,000 bushels less than the amount required for consumption. During these years this deficit was made up mainly by exportations from the United States. During the next five years (1881-85) the annual production was 1,218,000,000 bushels, which was 154,000,000 bushels less than the total annual production. Instead of depending on the United States for this deficiency, the increased yield of India, North Africa, Mexico, etc., enabled these countries to contribute 48 millions, so that an average only of 116 million bushels has been required from this country, instead of the average of 174 million bushels during the three preceding years. In 1885 the deficiency was 154 million bushels, while there was available to supply it 45 million bushels in North America, 47 million in India, 17 million in Australia and enough in other countries to make up 120 million bushels. The remaining 34 million bushels were supplied from the surplus of the unusual yield of 1884. The Department estimates that the deficiency in Europe will be about the same as last year, 154 million. The India crop has so fallen off that it is estimated that it will have only 25 million instead of 47 million bushels for export, while the surplus of Australia will be but two million instead of seventeen million. In South America on the other hand, the surplus will be larger by five million bushels than last year. This leaves the wheat in these countries available for export 32 million bushels less than last year. In the United States and Canada the wheat available for export will be considerably in excess of the amount of last year, because the crop of 1886

promises to be 108 million bushels in excess of that of last year. These estimates afford promise of an abundance of bread at reasonable prices, and that Europe will have to look to the United States rather than to India and Australia for the deficiency.

## Notes.

W. B. GOODFELLOW will open a furniture store at Prince Albert.

It is reported that the Hudson's Bay Co. will open a branch store at Macleod, Alberta.

The Winnipeg bakers have decided to sell their bread at the rate of 14 loaves for \$1, or to dealers at \$1 for 16 loaves.

The Winnipeg city properties sold for taxes last June are being rapidly redeemed, as the time in which this may be done expires with this month.

The spring round up has been completed in the ranching districts, and the stock men are generally well pleased with the result. It is said the calf crop will average about 35 per cent.

The Oxley Ranch Co., of Alberta, will become incorporated as a stock company, with a capital stock of \$600,000. The company now own over \$500,000 worth of stock, at a low estimate.

The Eau Claire Lumber Co. will build a mill in Calgary, to be completed by the middle of October. The mill will have a capacity of 50,000 feet of lumber, 15,000 shingles and 15,000 lath per day, according to reports.

The McIntyre block on Main St., Winnipeg, will be extended as far as the Davis House. Work has been commenced moving the old frame buildings to make room for the extension. When completed the block will be the finest in Winnipeg and one which would be a credit to any city.

The net profits of the Hudson's Bay Co. for the year ending May 31st, last, amounted to £56,174. Adding to this the amount carried forward from the previous year, an undivided balance remains of £107,123. Out of this it is recommended that a dividend of 15c per share be paid, amounting in all to \$75,000.

The eleventh annual meeting of the Imperial Bank of Canada was held on June 16th. The report showed net profits for the year's operations of \$172,387. \$20,000 has been added to rest account and \$68,937 carried to contingent account, after paying a dividend of 8 per cent., leaving a balance of \$18,339 to carry forward.

J. R. STROME, of the late firm of Strome & Henderson, Portage la Prairie, has removed his dry goods to Brandon. The grocery department will be continued at the Portage, under the firm name of J. R. Strome & Burton. Wm. Burton will manage the Portage branch and Strome will go to Brandon.

The Federal Bank of Canada held their twelfth annual meeting in Toronto on June 15. The report showed net profits of the year to amount to \$76,650, to which may be added the balance from last year of \$98,730. Of this sum \$25,000 has been added to rest account, \$75,000 paid in dividends at 6 per cent., and \$75,381 carried forward.



**The State of Trade.**

Telegrams to *Bradstreet's* report only a moderate activity in general commercial and industrial lines. This is conspicuous at Kansas City, where a check to the late heavy movement is visible, railways entering there being taxed about one-half their capacity. Exceptions are noted at Chicago, St. Louis, and Milwaukee, where there is a fair business doing, with an improved feeling at Minneapolis, St. Paul and Duluth. New York and Boston each record a full volume of business. The approach of the customary midsummer dulness characterizes trade at most interior points. Money markets are unchanged and funds offered in excess of demands. Abundant rains have caused trouble in some cotton states. Good stocks of tobacco and fair crop prospects depress prices. Wool is 2 to 3c. higher, mainly on speculative account. Stocks of old are about exhausted and the new clip coming forward slowly. The late London sales ranged 5 to 15c higher in price, stimulating the feeling here. Dry goods distribution for the six months will compare favorably with the first half of last year. There is a slight advance in some lines of bleached cottons. The next opening of woolen goods is expected to be at higher figures. The total number of failures in the United States reported to *Bradstreet's* for this week is 179 against 143 last week, 170 in the like week in June, 1885, 187 in 1884, 178 in 1883, and 104 in 1882. Canada had 28 failures this week, against 17 last week and 23 last year. The total failures in the United States from January 1 to date is 5,117 against 5,891 in a like share of 1885, a decline of 764, failures in 162 days, or an average decline this year of nearly 32 failures per week. The visible supply of sugar is increasing, it being 1,419,098 tons, against 1,408,390 tons last week, and 1,336,786 tons at the same date last year. These supplies, with an outlook for 25 per cent more beet sugar than last year, continue to depress the market. — *Bradstreet's*.

At the annual meeting of the Trust & Loan Co., of Canada, lately held at London, Ont., the manager took a very encouraging view of the situation in the Northwest. The company have invested \$400,000 in Manitoba, upon which sum the interest has been well paid. It was announced as the intention of the managers to place a considerable portion of their funds for investment here.



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