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Capital Paid Up, \$6,000,000. Rest, \$3,000,000.

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ARTHUR WICKSON, MANAGER

**IMPERIAL BANK OF CANADA**

Capital authorized..... 2,000,000.00  
Capital Paid up..... 1,950,790.00  
Reserve..... 1,100,385.00

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B. Jennings, Asst. Cashier. E. Hay, Inspector

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Galt..... John Cavers..... "  
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Brandon, Man..... A. Jukes..... "  
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Edmonton, Alta..... G. R. F. Kirkpatrick, "

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GREAT BRITAIN—Lloyd's Bank (Limited). Manchester and Liverpool District Banking Co. (Limited).  
UNITED STATES—New York, Bank of Montreal; Buffalo, Bank of Buffalo; Boston, National Bank of the Commonwealth; Chicago, First National Bank; Detroit, Detroit National Bank, Duluth First National Bank; Philadelphia, Farmers' and Mechanics' National Bank; St. Paul, Second National Bank.  
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MONTREAL - QUE.

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**BANK OF BRITISH NORTH AMERICA.**

INCORPORATED BY ROYAL CHARTER.

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Reserve Fund..... £275,000 "

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R. H. Grindley, Gen. Mgr. H. Stikeman, Asst. Gen. Mgr  
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Brantford Kingston Paris Vancouver  
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Halifax Montreal St. John.

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Capital Paid up..... 1,478,910.00  
REST..... 843,536.75

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Hawkesbury, Keewatin, Winnipeg.  
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GENO. BURN, General Manager.

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**The Western Canada Loan & Savings Co.**

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RESERVE FUND, \$850,000.00.

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HEAD OFFICE - - TORONTO.

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Reserve..... 1,100,000

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PARIS, FRANCE—Lazard, Freres & Co. (Australia & China  
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BRUSSELS, BELGIUM—J. Matthieu & Fils.  
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SAN FRANCISCO—The Bank of British Columbia.  
CHICAGO—The Amer Exchange Nat'l Bk. of Chicago.  
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A General Banking Business Transacted.

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Carberry, Man. Moosomin, N.W.T. Toronto, Ont.  
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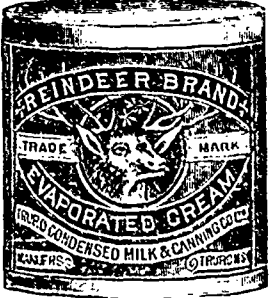
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Two " Saltpetro, ground.  
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Fifteen gro. C. L. Oil. Emulsion.  
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Don't forget the new promises.  
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Send for our new Illustrated Catalogue.

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First direct shipment of New Season  
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Also two cars choicest Evaporated  
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**Over 1,000 packages, New seasons  
First crop, Congous, all  
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**CHURCH'S**  
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BEAUTIFUL SHADES.  
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Winnipeg, Sole agents for  
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And Wholesale Dealers in Men's Furnishings  
WAREHOUSES.  
WINNIPEG, Man. VANCOUVER, B.C.  
Factory—MONTREAL.

# The Commercial

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

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

WINNIPEG, APRIL 23, 1894.

## Manitoba.

The Patrons' Commercial Union, Portage la Prairie, is seeking incorporation.

The Morden tannery has turned out 100 sides of leather, which is said to be of good quality.

Speers Bros., of Griswold, have shipped a car load of cattle and a load of hogs to British Columbia.

Chalmers & Watson, of Pilot Mound, shipped a carload of cattle and hogs to Winnipeg on Wednesday.

Mr. Clougher takes possession of the bar and billiard rooms of the Clarendon hotel, Winnipeg, on 1st of June.

R. T. Crisp, of Souris, was in Winnipeg last week in connection with the establishment of a cheese factory at Souris, which he is endeavoring to work up.

Burchill & Howey of Brandon have shipped two double decked cars of fat hogs, in all about 250 head, to Vancouver. Mr. Howey accompanied the shipment.

S. W. Rowe is about to sever his connection with the Queen's hotel, at Pilot Mound. It is understood that R. McKay will apply for license with the intention of continuing business.

Gordon & Ironsides will make their first shipment of Manitoba cattle for export this season, next week. Car lots will come from various sections and trains will be made up at Winnipeg.

Wm. Hunt, a rancher of Calgary, has been in the vicinity of Brandon for some days gathering up young cattle for shipment west to be fattened on his ranch. He has shipped three cars from that point.

The first train load of cattle for the Old Country markets this season from along the line of the M. & N. W. railway will leave on May 3. The shippers are Dr. Harrison, Neopawa; J. Wake, Minnedosa; T. Almack, Bincarth. The train will consist of about 15 cars.

A. Houle, general store and lumber, Lot-fellier, has assigned.

Winnipeg stands third highest among the post offices of the Dominion in gross postal receipts for the last fiscal year. Toronto is first with \$394,168.41; Montreal second with \$342,874.67; Winnipeg third with \$93,211.56; and then follow Hamilton, \$30,898.14; Halifax, \$62,630.67; Ottawa, \$57,220.99.

The first trade sale of bankrupt stock goods under the auspices of the Winnipeg Jobbers' Union was held on Tuesday last, and hereafter sales will be held every second and fourth Tuesday of each month, when it is expected merchants from all parts of the country will be in attendance. The warehouse is open for private sales on all regular business days. The railways have granted a half rate on stocks sent to the city for these sales, and an effort will be made to get a reduced passenger rate for merchants coming to the sales.

The council of the Winnipeg board of trade considered on Tuesday last the revised insolvency bill which has been introduced into the Dominion senate. The council found that a number of recommendations made by them to the minister of finance had been incorporated in this revised bill; but one or two of their principal objections had not been met. These objections are shared by all the eastern boards, and arrangements are being made by these boards for the sending of deputations to Ottawa to attend the meetings of the joint committee of the senate and the house of commons which is to sit on the details of the bill. The great objection to the bill is to the heavy expenses that may be incurred by the official receiver immediately following the assignment, and before the first meeting of the creditors takes place when they appoint the permanent liquidator.

A new industry has been established in Winnipeg, in electroplating. The business will be carried on by the Winnipeg Electro Plating Co. A. C. Foster, who is well known throughout the West as a commercial traveller, is manager of the business, and S. B. Owen of Chicago has been engaged to take charge of the practical work. A complete plant has been put in, and every kind of electro plating will be done, including gold, silver, copper, brass, bronze, nickel, oxidizing, lacquering, etc., on all kinds of metal. This establishment will be a great convenience to jewellers, carriage makers, saddlers, undertakers, hardware merchants and others who require plating work, as well as to the general public, as heretofore nothing of this kind has been done in the city by a concern regularly engaged in the business. It is reported that some silver plating has been done here before, but not by the Winnipeg Electro Plating Co., as this is a new concern, and their first work was turned out last week. The manager is prepared to warrant all his work.

## Alberta.

The Willow Creek Cattle Co., Calgary, has been incorporated.

The Red Deer Review has suspended publication and the editor, Mr. Murphy, intends starting another paper at Innisfail.

The engine and machinery for the Edmonton butter and cheese manufacturing association has been shipped from London, Ontario.

The machinery for Pomerleau's creamery, near Edmonton, has arrived and will be put in place immediately. A professional butter maker, from Winnipeg, has arrived to take charge of it.

## Northwest Ontario.

Thos. Spence has opened a real estate office at Rat Portage.

Mr. Thomson, of the Bazaar, Port Arthur, has decided to open a branch store at Fort William. He will occupy the vacant store room in the McDougall block.

W. D. Atwell contemplates opening in the mercantile business at Norman.

The scarcity of fish in Lake Erie is causing something of an exodus of dealers from Lake Erie. The Sandusky Fish company, which consists of all the firms in Sandusky and vicinity, has decided to move its entire business to the Lake of the Woods, on the boundary between the United States and Manitoba. Nine car loads of nets, a tug, etc., were shipped to Duluth en route to the point stated.

## Freight Rates and Traffic Matters.

Not much grain space has been engaged during the week, says the Montreal Trade Bulletin of April 13, and freights are nominally quoted at 1s 6d to 1s 9d Liverpool and Glasgow, 2s London, 2s 3d Bristol and 2s 6d Hamburg. Flour has been engaged at 25 to 27½c per bbl to the lower ports and St. John's, Newfoundland.

The Grand Trunk railway having refused to grant the millers the same rate on flour proportionally as wheat for export from Ontario points, the millers propose to petition parliament to take steps to compel the Canadian railways to make no distinction in favor of wheat for export. The millers claim that the discrimination against flour in freight rates prevents them from shipping flour to England, and say that if the rates were the same the export flour trade would be greatly increased.

## Lumber Trade News.

Somebody is going to make a lot of money out of pine lands in northern Minnesota, says the Minneapolis Lumberman, especially on the lands up in the Duluth district before many years have gone by. There is an abundance of good timber up in the vicinity of Rainy lake, and when that region is developed with railroads and water transportation available, it will undoubtedly be a great lumbering district. Michigan men are already awakening to the fact that there is money in Duluth timber. Years ago they bought Michigan timber at the cheap prices it was then selling at, and since then they have become millionaires. They didn't make their money out of lumber so much as out of timber lands, and they are of the opinion that the same condition of affairs will result in northern Minnesota before long, and they are backing their judgment with money. Saginaw men are sacrificing their present interests and are putting all the money they can get hold of into Minnesota pine. Stumpage at \$2 a thousand near Duluth as compared with from \$5 to \$8 a thousand in Michigan is quite a difference, especially when lake rates from Duluth to Tonawanda are only \$1.75. Such an advantage is hard to overcome.

J. F. Waddell intends starting a planing mill at Newdale, Man.

The Vancouver board of trade has passed a resolution requesting the Dominion government to retain the duty on shingles until the Wilson bill came into force. Both bills propose the abolition of the duty, but as the Canadian tariff comes into force immediately the United States manufacturers have a decided advantage.

## Oranges from Mexico.

A City of Mexico dispatch says: "The Department of Promotion of the federal government are in receipt of interesting statistics bearing on the cultivating and shipment of Mexican oranges. These statistics show that a big trade is being built up in the United States in this product. During the months of January and February of the present year about 300 carloads of oranges were shipped to the United States from the state of Sonora alone. A large number of carloads of the fruit were also shipped from the states of Nueva Leon and Tamaulipas to Chicago and other markets in that country.

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**1,600** CASES WERE SOLD in the City of Winnipeg in 12 months and not a Single Complaint. Why pay 10 per cent extra for an article because you are familiar with the name.

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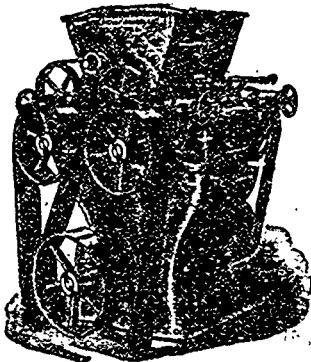
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TORONTO AND MONTREAL.

Represented by MR. W. S. CRONE.

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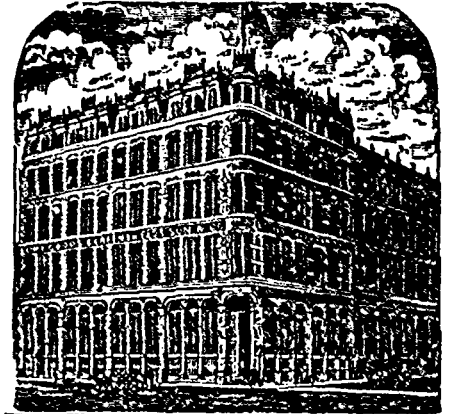
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EXCEPTIONAL VALUES.

**LYMAN, KNOX & CO.,**

MONTREAL & TORONTO.

# The Commercial

WINNIPEG, APRIL 23, 1894.

## A GROUNDLESS INSINUATION.

An exchange hints that The Commercial is influenced by business motives in befriending the implement and farm machinery trade. It is true that The Commercial is about the only journal in the West which has dared to say a word in defence of the implement manufacturers, but this has been done from a sense of justice, and not from mercenary motives. The business which this journal has received from the implement trade for the past year or two has been very trifling indeed. The Commercial is not carrying a single advertisement from any implement concern, and we do not at the present time enjoy the patronage of a single implement concern in our job printing department. In fact, the total revenue this office has received from this branch of trade in many months, would not pay a single week's wages for one of the forty to fifty employees of The Commercial establishment. It is true that this journal derives its support from the business community, but it will be seen from the statement made that the support received from this particular branch of business is practically nil.

The Commercial has always favored the purchase of home goods as much as possible. We have intimated, from honest belief, that the preference for imported goods in certain lines, is to some extent whimsical. In some classes of goods the home article is quite equal to the preferred foreign goods. When we stated that Canadian implements in most lines are equal to the imported, it was an honest conviction, and this belief still remains the same. United States manufacturers at their recent convention admitted that Canadian implements would compete with their makes on equal terms as regards pattern, quality and latest improvements. In some lines of goods better quality can doubtless be had in imported wares, but the preference should be given to the home goods wherever possible. The farmers especially should give the preference to home goods, for the home market is by far the most valuable one for the farmer when it comes to the sale of his produce, and without manufacturing the value of the home market would be greatly reduced.

In the matter of tariff reform The Commercial also differed somewhat from the popular cry for a complete removal of the tariff on implements. All the other journals favored the complete removal of the implement duty, no doubt to some extent to keep in the good graces of the agricultural population, though perhaps the contention was honestly maintained in most cases. The Commercial endeavored to show, and honestly too, that a moderate reduction in the tariff all through the list, would be of more real value to the farmers than would be derived from a clean sweep of the duty upon a few classes of goods, while leaving the general tariff unchanged. At the same time, a moderate reduction carried out in this way would not produce any great

and disastrous disturbances in the trade of the country. As for the implement trade, we pointed out that it would be unreasonable to subject them to open competition while the duty remained upon their raw material. No doubt the manufacturers in this branch would be willing to have free implements, if they could get free iron and steel, etc.; but the government is not prepared to grant this, and without it they could not hope to compete with United States manufacturers, who have a decided advantage in their raw material. The Commercial has only endeavored to be fair and reasonable in this matter, and if we have apparently taken a friendly stand for the Canadian implement trade when all the other journals were crying out for the destruction of the industry, it has not been on account of the business this office has received from that branch of trade. On the other hand, this establishment, as stated, is deriving practically nothing in way of revenue from the implement concerns of the city.

## PRINCIPLE AND PRACTICE.

The Liberal party amendment in Parliament to the tariff bill, proposed that the principle of protection should be entirely eliminated from the tariff, which should be imposed for revenue only. But principle is one thing and practice another. It is a very easy matter to talk principle in regard to tariff reform, but when it comes to practice, a moderate and reasonable policy must be pursued. While the Liberal amendment proposes elimination of every feature of protection, the Liberal leader, in his speech during the tariff debate, took very much the same stand that has been set forth by this journal in discussing the question of tariff reform, and which has brought upon us the adverse criticism of some of the Liberal party journals. Mr. Laurier said, as reported by the Globe:—

The pernicious effect of the system (protection) is that you cannot remove protection without endangering capital to a large extent. I admit that this is a grave issue, and a thing which has to be carefully considered. I am clear that such a taxation is unjust, and I am clear that when a revenue system is to be levied it is to be levied cautiously, so as to effect the minimum of injury, and, if possible, no injury at all. I would not say, as I deprecate the protective system, that it should be wiped away at a swoop. Protection is not to be removed at a fell swoop.

The Commercial should surely be free from charges of disregard of principle if it takes as moderate a view of tariff reform as is here set forth by the Liberal leader. And if this same gentleman were at the head of the government to-day, there would be no danger of any sudden sweeping away of protection. The work of tariff reform might be accelerated somewhat, but any government, as Mr. Laurier points out, would be bound to act with caution and moderation in such a grave situation. The principle is all right, but it is practice which gives a somewhat different aspect to the question.

It is also somewhat amusing to note, that some of the gentlemen who talked straight free trade before Parliament met, are now found actually opposing the reduction of the duty upon certain articles, because some local interest is relieved of some of its protection.

Quite a number of those who were apparently ready for the total obliteration of the principle of protection from the tariff, have some special interest in favor of which they would like to continue the duty. It makes a great difference whose ox is gored.

## PRISON BINDER TWINE.

Ten thousand dollars was lost in the operation of the binder twine factory at the Central prison, Toronto, last year, and yet prison twine did not sell any cheaper than the goods turned out of the regular factories. Without any wages to pay, the prison plant lost this large sum of money, and that without reducing the price of twine below the price fixed by the combined factories, which gave employment to a large number of persons at regular wages. When the prison factory lost money, with no wages to pay, it would look as though binder twine sold last season on a very small margin, and evidently this was the case. It is therefore not likely that the small duty on twine will have any influence in increasing the price. The government recognizes the principle that prison-made goods should not come into competition with honest labor, for the customs act prohibits the importation of goods manufactured wholly or in part by prison labor. It seems therefore peculiar that this principle should be violated by the establishment of such competition at home. So far as the home industry is concerned it matters not whether the competition comes from foreign or home-manufactured prison goods.

## THE CONFEDERATION LIFE.

The Confederation Life Association continues to grow in popular favor. The annual report of the Association, which is published this week, shows that the past year's business has been the largest in the history of the company. This is remarkable when we consider that the year has been an unfavorable one for business expansion, and the result can only be taken as indicating the growing popularity of this well known and reliable home company. The total new insurance accepted last year amounted to \$3,917,543, included in 2,408 policies. It is worthy of note that this is all purely Canadian business, which is an additional source of security for the company. The total insurance now in effect aggregates \$24,430,731, under 15,872 policies. The company is noted for prompt payment of claims, and last year \$209,000 were paid on an average of less than six hours after proofs were completed. The financial statement shows a surplus for security of policy holders of over one and a quarter million dollars. There is every reason to believe that the business of the Confederation Life is being conducted on a solid and sure basis, and that the company offers practically absolute security to its policyholders.

In the West the company has made a good record in working up business. The Confederation Life has shown its faith in the West by establishing a building of its own in Winnipeg, and it is the only company which has taken this step. This enterprise has received its reward in the expansion of the company's business here, which is in charge of Daniel McDonald, superintendent, and Chas. Kerr, cashier. The headquarters for the West is in the Confederation Life Association block, Main street, Winnipeg.

## NOT IN OUR LINE.

The Commercial has been favored by the publisher with a pamphlet, the title of which indicates that it is devoted to an attack upon one of the several branches of the Christian church. We have no time for controversial literature of this nature, and if the publisher hoped for a favorable notice, he has sent his pamphlet to the wrong place. The Commercial recognizes neither party nor creed. Creed distinctions are better to be left out of business affairs. This miserable bickering over religious differences should be frowned upon by business men. The man who can be relied upon to deal honestly in all his transactions, and who strives to pay 100 cents in the dollar, is the ideal man of business. We care nothing about the particular religious belief of such a man, and would not take any pains to enquire as to his creed. It is sufficient to know that he is an honorable man, and his religious belief can be well left entirely out of the question.

Religious bigotry is the curse of the country, and were it not that this spirit of intolerance is held in check by the softening influence of commerce, it is hard to say where it would end. Commercial intercourse does a great deal to keep down religious animosities. Men of opposing creeds get mixed up together in business affairs, and through intercourse of this nature they get their religious animosities softened. They learn that there are honorable men as well as those of their own creed, and that those whom they had such a horror of religiously, are not such bad fellows after all. It is to liberal-minded business men, and to the tolerating tendency of commercial intercourse that we look for a further breaking down of religious bigotry. In the new West, with its mixed population and varying beliefs, we look for a maintenance of friendliness among the people, regardless of creed. The business men should take the lead in encouraging liberality and tolerance, by frowning upon any tendency to stir up undesirable strife. If those who delight in controversies over religious questions, or who stir up religious strife for political or personal motives, could be silenced, it would be a great thing for the country. There is nothing so embittering as religious strife and those who delight in stirring it up give the lie to the religion of peace and good will, of which they profess to be the champions.

## Further Tariff Changes.

In the additional tariff resolutions presented to the House by Hon. Mr. Foster it is provided that the following articles shall go on the free list:—

Brass cups, being rough blanks, for the manufacture of paper shells or cartridges, when imported by manufacturers of brass and paper shells and cartridges, for use in their own factories.

Brass, iron, or steel rolled, round wire rods under half an inch in diameter, and rolled copper rods, one inch or under in diameter, when imported by wire manufacturers for use in making wire in their own factories.

Calcareous tufa, when imported for use in the manufacture of indurated fibroware or sulphite, and no other purpose.

Crucible sheet steel, eleven to sixteen gauge, 2½ to 18 inches wide, when imported by manu-

facturers of mower and reaper knives, for the manufacture of such knives in their own factories.

Copper rollers, for use in calico printing, when imported by calico printers for use in their factories in the printing of calico, and for no other purpose (such rollers not being manufactured in Canada).

Elastic rubber thread, for the manufacture of elastic webbing, when imported by the manufacturers of elastic rubber webbing, to be used for that purpose only in their own factories.

Felloes of hickory wood, rough, sawn to shape only, or rough sawn and bent to shape, not planed, smoothed or otherwise manufactured, when imported by manufacturers of carriages and cart wheels, to be used in the manufacture of such articles in their own factories only.

Fish skins and fish offal, when imported by manufacturers of glue, for use in their own factories.

Grease, rough, the refuse of animal fat for the manufacture of soap and oils only.

Gum chicke, or sappato gum, in a crude state.

Hatters' bands (not cords), binding, tips and sides, hat sweats and linings, both tips and sides, when imported by hat and cap manufacturers, for use in their factories for the manufacture of hats and caps.

Hemp paper, made on four cylinder machines and calendered to between .008 and .013 inch thickness, for the manufacture of shot shells, primers for the manufacture of shot shells, and cartridges; and felt board, sized and hydraulic, pressed and covered with paper or uncovered, for the manufacture of gun wads, when such articles are imported by the manufacturers of shot shells, cartridges and gun wads, to be used for these purposes only in their own factories, until such times as the said articles are manufactured in Canada.

Molasses, second process or molasses derived from the manufacture of "molasses sugar," testing by polariscope less than 35 degrees, when imported by manufacturers of blacking for use in their own factories in the manufacture of blacking.

Horse hair, not further manufactured than simply cleaved and dipped or dyed, imported for use in the manufacture of horse hair cloths.

Lastings, mohair cloth, or other manufactures of cloth, when imported by manufacturers of buttons for use in their own factories, and woven or made in patterns of such size, shape or form, or cut in such manner as to be fit for covering buttons exclusively.

Oleo-ostearine and degreas, when imported by manufacturers of leather, for use in the manufacture of leather in their factories.

Platinum and black oxide of copper, for use in the manufacture of chlorate.

Potash, chlorate of, not further prepared than ground, and free from admixture with any other substance.

Rolled iron tubes, not welded, under 1½ inches in diameter; angle iron, 9 and 10 gauge, not over 1½ inches wide; iron tubing, lacquered or brass covered, not over 1½ inches in diameter; all of which are to be cut to lengths for the manufacture of bedsteads, and to be used for no other purpose; when imported for the manufacture of iron bedsteads to be used for these purposes only in their own factories, until such time as any of the said articles are manufactured in Canada.

Sawdust of the following woods: Amaranth, cocoborol, boxwood, cherry, chestnut, walnut, gumwood, mahogany, pitch pine, rosewood, sandal wood, sycamore, Spanish cedar, oak, hickory, white wood, African oak, black heart ebony, lignum vitae, red cedar, red wood, satin wood, white ash, persimmon, and dog wood.

Square reeds and raw hide centres, textile leather or rubber head, thumbs and tips, and steel, iron or nickel caps for whip ends, when imported by whip manufacturers, for use in the manufacture of whips, in their own factories.

Steel for the manufacture of hammers, augurs, and augur bits, when imported by the manufacturers of such articles for use in their own factories only.

Steel of numbers 24 and 17 gauge, in sheets 63 inches long, and from 13 inches to 32 inches wide, for the manufacture of tubular bow sockets, when imported by the manufacturers of such articles for use in their own factories only.

Steel strip and flat steel wire, when imported into Canada by manufacturers of buckthorns, plain strip fencing, and safety barb wire fencing, for use in their own factories in the manufacture thereof.

Steel wire, bessemer soft drawn spring, of numbers 10, 12 and 13 gauge, respectively, when imported by manufacturers of wire mattresses, to be used in their own factories in the manufacture of such articles.

Typewriters, tablets with movable fixtures, and musical instruments, when imported by and for the use of schools for the blind, and being, and remaining the sole property of the governing bodies of said schools, and not of private individuals.

Yarn spun from the hair of the alpach or angora goat, when imported by manufacturers of braids, for use exclusively in their factories, in the manufacture of such braids, only with respect to goods imported for manufacturing purposes that are admissible under the Act for any specific purposes, at a lower rate of duty than would otherwise be chargeable or exempt from duty. The importer claiming such exemption from duty, or proportionate exemption from duty, will be required to make affidavit before the collector.

## Canada's Canals.

The total amount expended by Canada for constructing and enlarging canals was \$52,210,121. In addition to the above there has been expended for renewals, repairs, staff and maintenance the further sum of \$31,310,893, making a grand total of \$130,520,924. The total expenditure for the year ending June 30, 1893, on construction account was \$2,089,573; for renewal, \$199,185; for repairs, \$204,759; for staff and maintenance, \$291,588. The net canal revenue for the fiscal year was \$375,089, as against \$324,475 for the previous year, an increase of \$50,614. The amount of refunds and tolls on grain and other food products was \$40,082, as compared with \$52,270 in the previous year. The number of tons of freight moved on the Welland canal was 955,554, of which 523,569 tons were agricultural products. On the St. Lawrence canals the quantity moved was 966,755 tons, of which 464,672 tons were agricultural products.

On the Ottawa canals the total quantity of tons moved was 647,011, of which all but 20 tons was the produce of the forest. There passed to Montreal by way of the Welland and St. Lawrence canals 261,954 tons of grain, and of this quantity 195,244 tons were reported. During the season a total of 268,830 tons of grain arrived at Kingston. Of this quantity Canadian vessels carried 158 cargoes, aggregating 159,000 tons, and United States vessels carried 89 cargoes, aggregating 109,000 tons. Only 4,341 tons were taken to Ogdensburg and transhipped to Montreal.

The "Soo" canal, which is in course of construction, is, by agreement with the contractors, to be completed by the 1st of July, 1894, and to admit vessels drawing 20 feet of water. The expenditure on this work during the past year amounted to \$590,000. For the first half of the current fiscal year there has been expended a further sum of \$768,546. The Minister states that there is every prospect of the completion of the canal during the coming summer.

J. K. Griffin & Co. will move on May 1 from their premises on Bannatyne east to the warehouse on McDermott st., formerly occupied by Ehompsen, Codville & Co.

**KIRKPATRICK & COOKSON**

Established 1860,

MONTREAL,

**Commission Merchants,**

Flour, Grain, Butter, &c.

Advances made on Consignments to British or Continental markets

**To Merchants!**

— For your Sorting in —

**Gloves, Mitts,  
Moccasins,  
Arctic Socks, &c.**

Write or wire to

**James Hall & Co.**

150 PRINCESS STREET,

WINNIPEG, - MAN.

**W. R. Johnston & Co.**

(Late Livingston, Johnston & Co.)

WHOLESALE MANUFACTURERS

OF READY MADE

**CLOTHING.**

Cor. BAY & FRONT STS., TORONTO.

Samples at McIntyre Block, Winnipeg } REPRESENTATIVES:  
A. W. Lasher W. W. Armstrong.

**COCHRANE, CASSIUS & CO.**

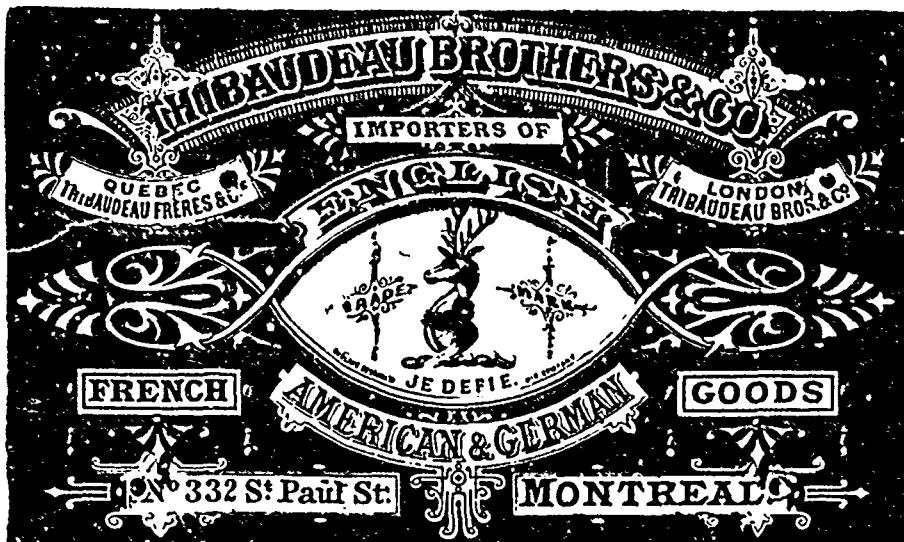
**Wholesale Boots and Shoes**

Cor. Latour & St. Genevieve Sts.,

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Manitoba and N.W.T. Agency: J. M. MACDONALD  
McIntyre Block, Winnipeg.

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**WHAT DO YOU WANT?**  
We Don't Know Everything.

**MATTHEWS, TOWERS & CO.**

WHOLESALE MEN'S FURNISHINGS,

7 Victoria Square, - MONTREAL.

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"EXTRA" BRAND.

MONTREAL AND TORONTO.  
**THE J. C. McLAREN BELTING CO.**

The Largest Factory of its kind in the Dominion.

**LION "L" BRAND.**

**PURE VINEGAR**

Manufactured Solely under the Supervision of the  
Inland Revenue Department.

**Mixed Pickles, Jams, Jellies and Preserves**

—PREPARED BY—

**MICHEL LEFEBVRE & CO.,  
MONTREAL.**

Established 1849. Gold, Silver, and Bronze Medals. 20 1st Prizes.





# GALT BLEND

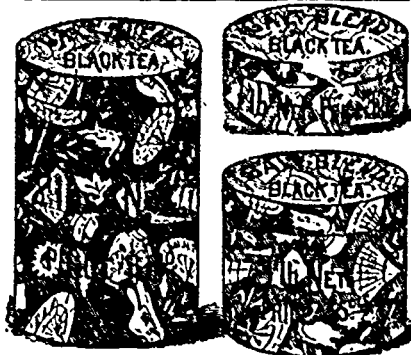
## BLACK TEA.

½ lb, 1 lb and 2 lb Metal Canisters, packed  
48 lb in case.

The best article in the market—No grocery stock is  
complete without it. Prices mailed on application.

THE TRADE ONLY SUPPLIED.

Perfect Gem Vegetables and Fruits. California Evaporated Fruits,  
New Turkish Prunes, hds, bbs and cases, English Malt Vinegar in  
quarter casks, West India Molasses, New Cheese



# G. F. & J. GALT,

Wholesale Grocers,  
WINNIPEG, MAN.

# Hudson's Bay Company,

Fort Garry Mills, - Winnipeg.

Registered Brands:

# Hungarian and Strong Bakers Flour

Chopped Feed, Oats, Bran, Shorts, etc.

Sole agents in Manitoba, Northwest Territories and British Columbia for

## MYERS ROYAL HORSE AND CATTLE SPICE

In use for a quarter of a century. For full particulars, circulars, &c.,  
address Chas. H. Steele, Manager, Winnipeg.

# LARD!

Ask your grocer for our Red Cross  
Brand of PURE LARD. Also our fine  
Flavored Sugar-cured HAMS and BACON.

Ship us your BUTTER and EGGS, and  
obtain highest market prices.

Egg Cases for Sale.

ORDERS AND CORRESPONDENCE SOLICITED.

**J. Y. Griffin & Co.,**  
PORK PACKERS, WINNIPEG.

# Butter and Eggs Wanted!

—AT—

**Allen's, Pork Packer,**

McDERMOT STREET.

Try our Sugar-cured Hams, Bacon, Bone-  
less Hams and Pure Lard. Egg cases for sale.  
Orders and Correspondence solicited.

WINNIPEG WANTS.

# PRODUCE!

We are always open for

# BUTTER

# AND EGGS.

AT HIGHEST MARKET VALUE.

Write for full Market Quotations to

**PARSONS PRODUCE COMPANY**  
WINNIPEG, - MAN.

# CIGARS!

For a Pleasant Smoke try **REPUBLICS.**

For Perfect Satisfaction try **LA HISPANIA**

—MADE BY—

**Bryan & Co**

WINNIPEG, - MANITOBA.

**Simpson, Hall,** 16 and 18  
**Miller & Co.,** DeBrossoles Street,  
MONTREAL.

—MANUFACTURERS OF THE—

## Finest Quality Electro-Plated Ware

And Sole Manufacturers  
of the Celebrated

Wm. Rogers' Knives, Forks, Spoons, Etc

A. J. WHIMBEY Manager.

# James Carruthers & Co.

## GRAIN EXPORTERS,

BOARD OF TRADE CORN EXCHANGE.

TORONTO, MONTREAL.

# HO! IMPROVED Compressed Mince Meat.

Put up in neat paper packages and packed (3)  
three doz. in a case. Price per gross net \$12.  
GUARANTEED STRICTLY PURE.

**HORSERADISH**—Put up in 16 oz. bottles  
2 doz. in a case. Price per doz. \$3. Patronize home in  
dustry.

**J. S. Carveth & Co., Winnipeg,**  
Preparers and Packers.

# Country Produce Wanted ON CONSIGNMENT.

We will handle your Butter, Eggs, &c. We  
want to buy a few cars of Choice  
Potatoes. Correspondence  
Solicited.

Mention 'The Commercial' when writing.

**THE WINNIPEG PRODUCE & COM. CO., LTD.**

# DAIRY UTENSILS.

We manufacture the most  
improved styles in

Milk Can Trimmings, and other  
Pans, Pails, Dairy Utensils

**Thos. Davidson & Co.,**  
MONTREAL.

THE BUSINESS SITUATION.

WINNIPEG, SATURDAY AFTERNOON, April 21.

The horrible condition of the roads is affecting business. Receipts of produce in the city have been very light. The unusually long spell of drizzling weather, combined with the snow-storm on Thursday, has left the roads practically impassable. The roads have not been quite so bad for years. Seeding is being seriously delayed, by the wet weather. The past two days have been clear and bright, and it is hoped it will continue so. A further spell of wet weather would certainly curtail the wheat crop materially, and compel farmers to sow more land to barley, oats and other later crops. A good many new settlers have been coming in, and the impassable condition of the roads makes it very difficult for them to get about the country to locate themselves. The tide of immigration this year is flowing principally into the northern portion of Alberta. The Edmonton district in particular, and northern Alberta in general seem to have all the attractions for new settlers this season. There has been quite a tendency, however, among old settlers to secure farms near Winnipeg, and quite a number of farms about the city have been taken this spring by parties who have moved in from other sections of the province and territories. Reports from the west continue favorable as regards live stock in the range country. Animals have come through the winter in good shape, and the grazing is now fairly good, indicating an early supply of grass fed beef. A considerable disposition is noticed this spring to extend the dairying interest. A number of new factories are being established. Freight is now being accepted for shipment via the lake route, though navigation is not yet open. At Port Arthur the expectation is that the bay will be clear of ice about the first of May, or shortly after. The strike on the Great Northern railway, which has a line into Winnipeg, is attracting considerable interest here, but does not affect the situation here materially.

Winnipeg Markets.

[All quotations, unless otherwise specified, are whole sale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

Very few changes are taking place in the price of staple goods at present, as is usual at this season of the year, as nothing is being brought in that can be avoided. When the lake route opens there will be large importations of goods, and the changes in the tariff will then be felt here. Goods now in stock are mostly last fall's importations, and are not affected by the new tariff.

**FISH**—No local fresh caught fish are in the market, as no fishing is now being done, the lakes now being unapproachable. Next week fresh caught river fish will be coming in, as some varieties are now running in the rivers. There is plenty of frozen held in cold storage, and some very poor qualities are on the market, owing to their having become soft before having been placed in cold storage. Lake Winnipeg white are quoted at about 5c and pickertl, 3 to 4c; Lake Superior trout, 9c; British Columbia salmon 15c; halibut, 14c; smoked herrings, 8c lb; smoked white, 8c; finnan haddies, 8c; red herrings, 20c box. Oysters, \$1.99 for standards and \$2.25 for selects, per gallon.

**GREEN FRUITS**—Oranges, lemons and bananas are about the only full lines in the market. Some apples are still to be had. California oranges are plentiful, but Floridas are almost done. Prices are: Oranges, Floridas, \$1.50 to \$5.00 per box, as to sizes, etc. California oranges, \$3.25 to \$3.75. Lemons, new Messias, \$5.00 to \$5.50. Bananas, \$3.00 to \$4.00 per bunch. California comb honey, \$8.50 per case of 48 sections. New mapple sugar, 13c per pound in 1-lb. cakes.

**IMPLEMENTS**.—As predicted earlier, the trade in agricultural implements is turning out

very light. There has been a heavy decline in the aggregate of sales in this branch for the past two years, as compared with 1891, and there will be a still further reduction this year. The best authorities estimate that sales this year will be only about 25 per cent. of what they were in 1891. This heavy decline in business is largely owing to curtailment of credit business, which in past years has led to large over-purchasing. On account of changes in the law and other unsatisfactory features, dealers are now determined to cut off credit business except in such cases as are considered perfectly secure. This we believe will be to the advantage of the country in the end, though it may temporarily inconvenience some farmers. The great faith which dealers had in the future of the country, led them into a too free credit system in the past, and also induced farmers to purchase in advance of their real requirements. Thus the trade was carried on on an inflated basis, and the low price of wheat during the past two years and other causes has changed the condition in this branch of trade to one of contraction and depression.

**HARDWARE AND METALS**.—Quite a number of changes in prices are reported from the East, mainly owing to the tariff revision. Barbed wire is one of the lines which has been reduced, galvanized barb wire having been reduced 3c, and 3c reduction has been made on plain twisted wire and staples. This makes the price 3 3/4 delivered at Ontario and Quebec points, 60 days, 2 per cent. off for cash. The decision to reduce barb wire was come to at a joint meeting of the manufacturers and wholesale dealers, at which it is understood the dealers were asked to handle wire on a smaller margin. The cut nail association has collapsed and prices are being cut. Reductions from 1 to 5c have been made in the East. The breaking up of the association was brought about by the withdrawal of the Hamilton Rolling Mills and Graham Nail Works, of Toronto. The base price East is now \$1.90, with 5c less for car lots. The revised list of the prices on wire nails has been issued. It shows changes as follows: 1 inch, 12 gauge, old list 24c, new 21c; 1 1/2 inch, 18 gauge, old list 26c, new 21c; 1 1/2 inch, 15 gauge, old list 20c, new 18c; 1 1/2 inch, 14 gauge, old list 17c, new 16c; 2 1/2 inch, 11 gauge, old list 13c, new 14c; 4 inch, 6 gauge, old list 13c, new 12c; 6 inch, 3 gauge, old list 12c, new 11c. Balance of the list for standard remains unchanged. The discount is now 75, 10 and 5 per cent.; 3 per cent. for cash, delivered in 10 keg lots free. While the cut nail association has collapsed, the horseshoe nail men have just formed an association, and with the usual result up go prices, the advance decided upon being about 20 per cent. These manufacturers claim that they have been selling too low to make a profit, but with an advance of 20 per cent there should be lots of money in the business. A remarkable decline is reported from the East in wringers, owing to the lowering of the duty and disagreement among manufacturers. The price of the "Royal Canadian" is down to \$20 per dozen, a decline of \$7. Under the old tariff the duty was \$1 each and 30 per cent, it is now 25c each and 20 per cent. Bar iron is lower, as an outcome of the new tariff, as low as \$1.60 it is said having been accepted in the East for a round lot, though \$1.80 is the quoted base price East. Rope is lower East. The tariff regarding table cutlery remains uncertain. The customs people are understood to have ruled that the 32 1/2 cent rate will apply, but wholesalers are in hopes that the government will rule differently and put table cutlery at the 25 per cent rate. There are three rates mentioned in the new tariff for cutlery, namely 25, 32 1/2 and 35 per cent, the latter for plated cutlery. If the 32 1/2 per cent rate holds for table cutlery it will mean an advance in prices. The changes in the tariff have not affected local prices materially, as nothing is coming in now. As soon as new goods begin to come in, after the opening of navigation, these changes will be felt here.

**PAINTS, OILS, ETC.**—A combination is reported from the South of turpentine dealers, an association to control prices, it is said, having been formed at Savannah, and a sharp advance in prices is expected. In Canada, however, prices have declined owing to the lower duty, turpentine being reported to lower in the East. The white lead trade continues demoralized and prices are being cut in the East, but it is said that the price is being reduced at the expense of quality, and no doubt this is not far from the truth. Where prices are cut sharply, it must be made up in some other way. Locality there will be a tendency to hold prices until new goods begin to come in by the lake route, after which the full effect of the tariff changes will be felt.

**COAL**.—There is no change in coal, which is quoted at \$10.50 for Pennsylvania anthracite, \$9 for western anthracite and \$9 per ton for Lethbridge bituminous. These are retail prices, delivered to consumers in the city. Souris coal sells at \$4.25 retail and \$3.75 on track for the Estevan mines Roche Perceo mine Souris coal is quoted 25c higher per ton than for the Estevan mines, or \$4.50 to consumers and \$4 on track.

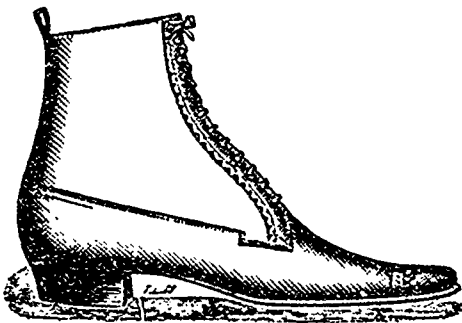
**WOOD FUEL**.—Car lot prices are about the same, but there has been an advance of 25 to 50c per cord in the retail price delivered in the city, and it is well worth the advance to deliver wood in the present horrible condition of the streets, knee deep in mud and slush wherever there is no pavement. In the winter season the large number of farmers who haul in wood led to a reduction in the retail price, and the regular retail dealers were only getting a margin of 50c per cord for profit, including the cost of delivering, which is a small margin, considering the cost of hauling. When the break-up of the roads comes, these irregular dealers give up the business and leave it to the regular city dealers, who are thus enabled to get better prices, which they abundantly earn this weather. Tamarac is held at \$4 to \$4.50 per cord on track here in car lots as to quality. Oak can be bought at about \$3.75 to \$4, mixed pine, spruce, etc., can be had at \$3.50 to \$3.75. Poplar has sold at from \$2.50 to \$3 on track as to quality, green cut poplar brings the top price.

**LUMBER**.—The lumbermen have been holding meetings and communicating with each other a good deal the last couple of weeks, but no definite announcement has been made yet. One object for which the lumbermen have been working hard, is to secure a reduction in freight rates, as an offset for the tariff changes, but so far no change has been made in freight rates. The dealers say that any reduction in freights will be entirely to the benefit of the consumers, as they (the dealers) will reduce their prices to the full extent of any cut in rates which may be given. No changes in prices have been made yet as an outcome of the new tariff. The disposition is to make no changes until the tariff debate in Parliament is finally disposed of. It is understood that pressure is being brought upon the government to induce them to put dressed as well as rough lumber on the free list, and as further changes may be made in the tariff, no changes will be made in prices until it is known for a certainty how the tariff will finally stand. A city lumberman has been twice to Ottawa, no doubt to represent the views of the manufacturers to the government, though it is denied that he represents any one but himself. There is some uncertainty as to the interpretation of the new tariff. Rough lumber is to come in free, and a duty of 20 per cent is fixed on dressed lumber, but it is said that the duty will be collected only on the cost of dressing. Thus, for example, rough lumber costing say \$14 per thousand would come in free. The same grade dressed costing say \$16 per thousand feet would be subject to the duty of 20 per cent, but it is said the duty will be collected only on the \$2, being the difference between the cost of the rough and the dressed commodity, instead of collecting duty on the full cost of the dressed. If the 20 per cent duty

## How many Flour Mills ?

How many flour mills, are there in the country ? is a question quite frequently asked. The Minneapolis Record has been gathering some figures on this point. It places the number in Canada at about 1,000. There are probably all told about 1,200 mills in this country. In the States the number is placed at beyond 15,000. Pennsylvania leads all other states in the number of mills, there being 2,200 ; New York follows next with above 1,300; Ohio, 975; Missouri, 810; Indiana, 750, Illinois, 700; Michigan, 600 ; Wisconsin, 575; Iowa, 500; Tennessee, 490; Virginia, 460; Texas, 450; North Carolina, 405; Minnesota, 390; Georgia, 340; West Virginia, 335; Kansas, 320; running down from that to three for the district of Columbia. While Minnesota is fourteenth in the list, according to number, the capacity is beyond the capacity of any other state, owing to the larger size of the mills. The daily milling capacity of Minneapolis is above 47,000 barrels, if run up to the highest possible limit. This, however, is impracticable, and during the last year the average production in this city was 67.8 per cent. of the total capacity. The average production of Duluth and Superior was 56 per cent. of the total capacity. The average production of St. Louis was 48.8 per cent. ; of Buffalo, 55.9; Milwaukee, 60.9 per cent. The average daily capacity of Duluth and Superior during 1883 was rated at 12,361 barrels. The year began with less than that, but several mills were completed in West Superior during the season, and at the beginning of this year Superior had a capacity of 12,000 barrels daily, and Duluth 6,300 barrels daily; St. Louis a daily capacity of 21,000 barrels; Buffalo 11,000; Milwaukee, 10,200. Baltimore has some 3,300 barrels total capacity; Philadelphia about half as much; Detroit about 2,000; Chicago some 4,000; Kansas City above 2,000; Cincinnati about 2,000; Cleveland 4,000 and Indianapolis about 5,000. Minneapolis in 1892 manufactured 9,750,470 barrels of flour. In 1893 9,377,635 barrels. The product of Minneapolis exceeded in both these years all the flour producing cities separately. The production of this city was greater than that of St. Louis, Baltimore, Philadelphia, Buffalo, Milwaukee, Toledo, Detroit, Chicago, Duluth and Superior, Kansas City, Cincinnati, Cleveland and Indianapolis combined, and they are the leading flour cities outside of Minneapolis. The production of flour, to capacity, in Minneapolis, in 1892, was 71.6 per cent. of capacity; St. Louis 51.1; Buffalo 64; Duluth and Superior, together, 51, and Milwaukee 71.3 per cent.

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Sealed tenders for the purchase of the Roller Process Flouring Mill at Arden, Manitoba, will be received by the undersigned until noon on Tuesday, May 22nd, 1894.

The Municipality does not undertake to accept any tender.

The mill was erected in 1890 and is now running. Capacity, 125 barrels. Abundance of water, cheap fuel, in one of the best grain districts of the Province. Purchase to be subject to the conditions of a municipal by-law.

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Sec.-Treas. Lansdowne Municipality.

Arden, Man., April 17, 1894.

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## Stock Fair.

The Yorkton Agricultural Society will hold a stock Fair on their grounds on Wednesday, May 2, 1895, at which some (300) three hundred Stall Fed Steers, besides Milch Cows, Horses, &c., will be offered for sale. Buyers are requested to attend. Yours truly,

FRED. K. HERCHMER, Treas.

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on dressed lumber is interpreted in this way, the duty collected on a thousand feet of lumber, as above, would be only 40 cents, instead of \$3.20 if it were collected on the full cost of dressed lumber. If this interpretation of the duty is carried out, the government might just as well make dressed lumber entirely free at once, for a duty collected on merely the difference between the cost of rough and dressed lumber of the same grade, will be such a trifling matter as to be hardly worth bothering with. There is talk of yards being started in the city to handle imported lumber, but nothing definite has been done yet in this direction. As prices are likely to be advanced in Minnesota, there will be less disposition to cut prices in this direction. At the recent meeting of the Mississippi Valley Association, at Minneapolis, it was represented that stocks were not excessive, and that better prices should be obtained. Steps were taken to advance prices. The meeting of the Western Retail Association held in the city this week was to consider applicants who wish to open new yards, of which there are a number. There was also some informal talk in regard to the tariff changes. There is quite a difference of opinion among lumbermen themselves as to what the result of the tariff changes will be.

**DRY GOODS**—The trade in the west will be pleased to learn that eastern wholesalers are about to make an effort to stop the ruinous practice followed in the dry goods trade of dating ahead, which means practically unlimited time in credit business, and encourages retail dealers to overstock. Many failures in the retail trade have their foundation in this custom, for were credit restricted to reasonable terms, the tendency to overstocking, with its disastrous consequences, would be greatly reduced. The news from Toronto states that the dealers there have decided to take a determined stand against dating ahead. It is to be hoped something more than talk will be the result this time, but there has been so much talk without any practical results heretofore that it seems almost hopeless to expect the movement to be carried through successfully. In the cotton manufacturing trade they have a strike at Halifax, owing to a reduction in wages; and the annual report of the Dominion Cotton Mills company has been made public, showing a considerable falling off in receipts, owing to decline in sales, and the earnings of the company have declined from between fifteen and twenty per cent. a year ago, to less than twelve per cent. for the past year. The changes in the tariff have necessitated a revision in prices of cottons, and the mills have sent out their new lists on bleached and grey cottons, showing a reduction in prices of from 5 to 10 per cent. The new list of colored goods has not come to hand yet, but reductions will not be so great on this class. In velveteens and full dress goods the new tariff will lead to an advance, but eastern importers are endeavoring to induce the government to make a uniform rate of 25 per cent duty on all goods, instead of the 30 per cent rate on velveteens, etc. Oilcloths will be lower it is expected, but new lists have not been reported yet. An advance in thread is hinted, owing to the higher duty on thread in hanks. The Toronto wholesalers are asking for a five per cent reduction on parasols. A Montreal report says: "One of the features of the market is the brisk demand for moire antique and watered silks. There is a regular fad for them at present, and all the houses are sending repeats. In this connection a letter from a buyer on the other side states that he is experiencing considerable difficulty in having these filled."

**GROCERIES**—Sugars were easier at the refineries, and a decline of  $\frac{1}{2}$  cent was reported, but later advices were firmer. Syrups were  $\frac{1}{2}$  cent higher at the refineries. A change has been made again in the regulations governing the importation of tea and green coffee, whereby importations from England will come in free, the same as importations made direct from country of production.

## GRAIN AND PRODUCE.

**WHEAT**—The week has been a quiet and uneventful one in wheat. There has been very little change in prices in leading markets, thus indicating an uncertain feeling, and a desire to hold off to see what the future will develop. United States markets were a shade firmer on Monday, owing to a decrease of 1,545,000 bushels in the visible supply, which was larger than was expected. The supply at principal points in the United States and Canada, east of the mountain now aggregates 69,217,000 bushels, and a year ago was 76,096,000 bushels. On Tuesday the markets were not materially changed. Cables were higher. There was rain over the central Mississippi valley reported on Wednesday, and reports from Kansas stated that the drought had disappeared and prospects were for a good crop. Prices not materially changed. On Thursday wheat was slightly lower, on favorable crop reports. On Friday prices recovered a little, but the markets were quiet and not materially changed. California is about the only point which continues to report dry weather.

Exports of wheat (flour included) from both coasts this week amount to 3,019,000 bushels, a gain of 33 per cent. over the preceding week. In the like week last year the total exported was 3,963,000 bushels; two years ago it was 3,107,000 bushels, and three years ago, 2,222,000 bushels.

Wheat is very quiet locally and there is nothing doing in the way of business. We quote No. 1 hard May, at 64c, delivered at Fort William, and cash No. 1 hard about 62c. Stocks in store at Fort William on April 14 were 2,338,043 bushels. Receipts for the week were 48,313 bushels and no shipments. A year ago stocks were 3,254,534 bushels. A sale of No. 1 hard Manitoba wheat was made in England on April 2 at equal to 73 $\frac{1}{2}$ c per bushel, c.i.f., London. On the basis of prices ruling here at the same date, this would show a loss of over 10c per bushel, all rail freight rates being calculated upon.

Interest is now centred in the crop outlook, which owing to the very backward season is becoming a matter of some misgiving. It now looks as though the seeding would be almost as late as last year, which was the most backward season on record. Such a long spell of dark, drizzling weather has seldom been experienced in Manitoba at any season of the year. For the past week to ten days no seeding has been done, and in districts where a start had been made farmers have been obliged to desist. The seeding time now looks further off than it did two weeks ago. The long, drizzling rains of this week, followed by the snow storm of Thursday, have left the country in a very damp state. The flat districts are practically a sea of water, and even on the light rolling lands no seeding could be done this week. Information from Brandon this morning said the land was very wet and no seeding could be done. We have now had two bright days (Friday and to-day) and it is to be hoped that it will continue fair. A very brief time will put the high, rolling districts in condition for seeding, but the flat, heavy lands will require a week of dry weather to make them passable.

**FLOUR**—Flour continues irregular. Local millers are quoting the same as last week, and sales of the best brands have been made at the lowest quotations. Quotations in small lots to the local trade, delivered in the city are as follows: Patents \$1.60 to 1.65; strong bakers \$1.50 to 1.55; XXXX which varies widely in the quality of different mills, is quoted at 75 to \$1.00 as to quality. Lower grades, 60 to 75c. Prices per sack of 98 pounds.

**MILLSTUFFS**—Continue very scarce, and dealers have only been able to obtain a few sacks at a time. We quote bran \$12 to \$13, and shorts at \$14 to \$15 per ton, as to quantity.

**OATMEAL, ETC.**—Rolled oatmeal is quoted at \$2.25 in small lots for 80 lb. sacks;

standard, in 98 pound sacks, \$2.40 and granulated, \$2.40.

**GROUND FEED**—More has been taken owing to the scarcity of bran and shorts. Prices range from \$18 to \$19 per ton as to quality for oat and barley feed.

**OATS**—Quiet and steady. Cars on track Manitoba country points are about the same, at 24 to 25c per bushel of 34 pounds for feed grade, or equal to 30 to 31 on track Winnipeg. There is some demand for fancy seed oats, in small quantities, and 35 to 40c has been paid for such. The recent purchases by the government of seed oats were made at prices ranging from 32 to 40 cents, mostly about 38 to 40c per bushel, but of very fine quality.

**BARLEY**—There appears to be no barley for sale in the country in quantities. There is quite a demand for small quantities for seed. Here ordinary feed to malting samples will bring 40 to 45c per bushel of 48 pounds, and higher for choice seed grain.

**FEED WHEAT**—A good sample of feed wheat will bring 40c per bushel of 60 pounds.

**FLAX SEED AND MEAL**—The price holds at 75c per bushel of 56 pounds here, and 70c in country markets. For seed purposes up to \$1 has been paid. Ground oil cake meal quoted at \$24 to 25 per ton.

**BUTTER**—The market is about the same as last week and is fairly firm. Old dairy tubs are held at 14 to 20c as to quality, and fair to good new, mostly in rolls, at 20 to 22c, these being selling prices here in small lots.

**CHEESE**—Held at 12 to 13c, selling price in a small way.

**EGGS**—Have been easier this week, and close at 12 $\frac{1}{2}$  to 13c, with an easier tendency. Dealers expect to buy round lots at 11c net price next week, equal to a selling price of 12c here.

**CURED MEATS**—Prices are: hams, 11 to 12c; breakfast bacon, 11 $\frac{1}{2}$  to 12 $\frac{1}{2}$ c; dry salt long clear bacon, 8c; smoked long clear 9c; spiced rolls, 8 $\frac{1}{2}$ c; boneless hams, 12c; mess pork, \$16.00 per barrel. Sausage is quoted: fresh pork sausage, 8c; bologna sausage 8 $\frac{1}{2}$ c per lb; German, 8 $\frac{1}{2}$ c; ham, chicken and tongue sausage, 10c per half lb. packet. Pickled hogs tongues, 5c lb. Pickled pigs feet, \$1.40 per pair; pickled hocks, 3c lb.

**LARD**—Pure lard held at 55c in 5 lb. pails; \$1.05 in 5 lb pails; \$2.00 in 20-pound pails, and \$5.00 in 50 lb. pails; compound at \$1.75 per 20 lb pail; compound in 3, and 5 pound tins, \$6.65 per case of 60 pounds. Pure leaf lard in 3, 5 and 10 pound tins, quoted at \$7.25 per case of 60 pounds.

**DRESSED MEATS**—Beef steady at 6 to 7c. Mutton is held at 8 to 11c, cold storage being offered at 8c, and fresh dressed at 10 to 11c. Hogs, 5 $\frac{1}{2}$ c. Veal has been scarce, owing to the very bad roads, which has kept back supplies from the country, and quoted at 8 to 9c.

**POULTRY**—Following prices are quoted:—14c for turkeys, 11c for geese and 12 $\frac{1}{2}$ c for ducks, and 10c for chickens.

**HIDES**—Butchers appear to be salting to hold, as very few are coming in. Some damaged lots have come in, through carelessness on the part of shippers in the country, as usual at this season of the year. Prices continue irregular. We quote Winnipeg inspected hides as follows:—No. 1 cows, 2 $\frac{1}{2}$  to 2 $\frac{3}{4}$ c; No. 2, 1 $\frac{1}{2}$  to 1 $\frac{3}{4}$ c; No. 3, 1c; No. 1, heavy steers, 2 $\frac{1}{2}$  to 3c; No. 2 heavy steers, 1 $\frac{1}{2}$  to 2c; No 3 steers 1c. Calf, 8 to 13-lb. skins, 4 to 5c per pound. Kips about the same as hides, sheepskins about 50c each for new skins is an average price. Some large are worth more, and small skins less. Tallow, 4 $\frac{1}{2}$ c rendered; 2 to 3c rough.

**VEGETABLES**—No potatoes have been coming in, owing to bad roads, and stocks in the city are light, and retail prices have been advanced to 60c per bushel with a prospect of a further advance before the roads become passable. Other vegetables are quoted: Turnips, 20 to

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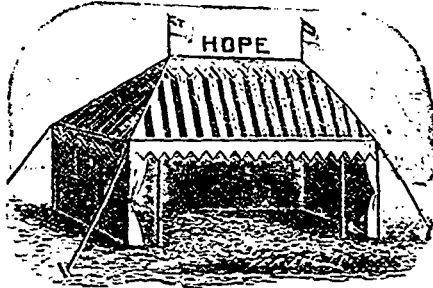
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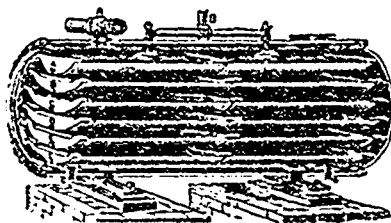
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25c; carrots, 50 to 60c; beets, 40 to 50c; parsnips, 20 per lb; onions, 30 per lb. Cabbage, 20 per lb.

**HAY.**—Considerable baled hay has been selling, as the roads are so bad that country supplies from farmers have been cut off. Baled is held at \$4 to 5.50 per ton, on track country points.

**LIVE STOCK.**—Quite a movement of live stock has been going on in the country. Some car lots of cattle and hogs have been shipped to British Columbia markets, and a few cars have arrived for the Winnipeg market from country points. A few cattle have been bought up in Manitoba to ship west to fatten on ranges. Next week the export movement will begin. About three train loads have been arranged for for export to the old country, via Montreal. Some few car lots of Manitoba hogs have been reported sold for Ontario shipment. From 3 to 3½c is about the price paid in the country for butchers cattle, and up to 4c for fancy stock.

**Chicago Board of Trade Prices.**

On Monday wheat opened about ½c lower and declined nearly ½c more, then advanced 1½c and closed ½c higher for May and ¾c higher for July than Saturday. Corn was ½c higher. Oats were steady, and pork gained 50c per barrel over Saturday. Closing prices were:—

	April.	May.	July.	Sept.
Wheat.....	60	60½	62½	—
Corn.....	39½	39½	39½	—
Oats.....	—	32½	29½	—
Pork.....	—	13 30	13 40	—
Lard.....	7 90	7 87½	7 50	—
Short Ribs.....	—	0 50	0 72½	—

On Tuesday wheat was quiet and prices confined to a narrow range, closing slightly lower. Closing prices were:—

	April.	May.	July.	Sept.
Wheat.....	60	60½	62½	—
Corn.....	38½	39	40	—
Oats.....	—	32½	29½	—
Pork.....	—	12 82½	12 92½	—
Lard.....	7 70	7 65	7 22½	—
Ribs.....	—	0 50	0 72½	—

Wheat continued quiet on Wednesday, opening ½c lower, sold off ½c more, advanced ¾c, declined again, and closed ½ to ¾c lower. Pork was firmer on lighter receipts of live hogs. Closing prices were:—

	April.	May.	July.	Sept.
Wheat.....	59½	59½	61½	—
Corn.....	38½	39	40	—
Oats.....	—	32½	29½	—
Pork.....	—	13 00	13 10	—
Lard.....	7 80	7 75	7 30	—
Ribs.....	—	0 62½	0 55	—

On Thursday wheat was quiet and easy, closing at the lowest price of the day. Closing prices were:—

	April.	May.	July.	Sept.
Wheat.....	59	59½	61½	—
Corn.....	38½	39	39½	—
Oats.....	—	32½	29½	—
Pork.....	—	12 75	12 87½	—
Lard.....	—	7 65	7 27½	—
Ribs.....	—	0 55	0 47½	—

Wheat was quiet again on Friday. May wheat sold between 57½ and 59½c, closing at the top price of the day. Closing prices were:—

	April.	May.	July.	Sept.
Wheat.....	59½	59½	61½	—
Corn.....	38½	39	39½	—
Oats.....	—	32½	29½	—
Pork.....	—	12 65	12 80	—
Lard.....	—	7 72½	7 27½	—
Ribs.....	—	0 57½	0 50	—

On Saturday, April 21, wheat opened at 61½c for July delivery, and closed at 61½ to 61¾c. A week ago May wheat closed at 60c.

S. H. Bower will open in business again in Brandon. He has leased the building on the corner of 9th street and Rossar, Montgomery's old stand, and will open in the grocery line.

L. Breker & Co. private bankers, of Waterford, Ont., have assigned to Clarkson, of Toronto. Their liabilities are in the neighborhood of \$100,000, and their assets are expected to equal that amount. The Bank of Commerce is heavily interested, but fully secured.

**Duluth Wheat Market.**

No. 1 Northern wheat at Duluth closed as follows on each day of the week :

Monday—May, 62c.  
Tuesday—May, 62c.  
Wednesday—May 62c.  
Thursday—May, 62c  
Friday—62c.  
Saturday—May, 62c.

A week ago prices closed at 61½ for May delivery per bushel. A year ago May wheat closed at 66½c, and July at 70½c per bushel.

**New York Wheat.**

On Saturday, April 21, wheat closed at 62½c per bushel for May delivery. A week ago May wheat closed at 63c.

**Minneapolis Wheat.**

No. 1 Northern wheat closed on Saturday at 63½c for cash. May closed and at 61½c. A week ago cash closed at 62c and May at 60½c.

**British Grain Markets.**

The Mark Lane Express of April 16, in its weekly review of the British grain trade, says : "English wheats have averaged 24s 6d a quarter. Business has been quiet, and foreign wheats have been steady. California averaged 24s 9d a quarter, and Manitoba 25s 9d. Corn has been held in American cargoes at 18s a quarter. Barleys have been firm and oats a shade dearer. To day there has been slack enquiry. California flour has been offered as low as 20s 6d per sack. Barley and oats are 3d higher, and beans and peas dull.

**Live Stock Market.**

At Liverpool, on April 16, the supply of cattle was fair, but the demand was slow, and with prospects of heavy receipts this week the tone was weak ; consequently the advance in prices noted last was all lost, and values are quoted ½ to 1c per lb lower. The supply of sheep was fair, but the market was strong, and prices show an advance of 2c per lb. Finest steers, 10½c; good to choice, 10c; poor to medium, 9c; inferior and bulls, 6½ to 8c; best sheep, 15c; secondary, 13 to 14c; morinoes, 12½ to 13½c; inferior and rams, 10 to 11½c.

At the Montreal stock yards, on April 16, the offerings of live stock were 500 cattle, 100 sheep and lambs, 50 calves and 800 hogs. Owing to the large receipts, and in the absence of any export buying, the tone of the market was easier, and prices were fully ½c per lb lower than last Monday, notwithstanding the demand from Quebec buyers. A good many purchases were made at this market and a fairly active trade was done, but some of the drovers were obliged to send their stock to the east end and peddle them out. Choice butchers' stock sold at 3½ to 4c, good at 3 to 3½c, and fair at 2½ to 2¾c per lb live weight. There was a good demand for sheep and lambs, and all the offerings were taken at 4½ to 4¾c per lb live weight. Calves sold well at from \$2 to 10 each as to size and quality. In live hogs the feeling was stronger and prices were higher. The demand was good and sales were made freely at \$5.20 to 5.40 per 100 lbs.

**Another New Industry.**

E. L. Drowry, of the Redwood brewery, Winnipeg, has decided to branch out in a new line, which will be carried on in connection with his large brewery business here. The new line is the manufacture of aerated waters and non alcoholic drinks. Mr. Drowry returned from the east a short time ago, where he went for the purpose of inspecting the aerated water works in eastern cities and procuring latest machinery and appliances for carrying on the industry here. A complete plant

has been purchased, and the premises are being enlarged at the Redwood brewery to accommodate the new industry, which will be in operation early this summer. Whatever Mr. Drowry undertakes will be well done, and his waters and beverages may be expected to soon gain a reputation equal to that now enjoyed by his ales and lagers.

**Toronto Markets.**

**Wheat.**—The principal enquiry was for Manitobas, which sold moderately at previous figures, 74c and 72c for No. 1 and No. 2 hard west. Exporters are not in the market, and millers are the only buyers. Holders are firm in their views of value, and offerings at anything less than 60c for red and white, north and west, are light.

**Flour.**—Values easier. Straight roller is quoted at \$2.60 to 2.75. A car lot in wood was bought, Toronto freights, at \$2.60 today.

**Millfeed.**—Bran is very scarce. Car lots of bran, Toronto freights, are quoted at \$16 to 16.50, and shorts at \$16.50 to 16.75. City mills quote ton lots of bran at \$16 and of shorts at \$17.

**Oats.**—Steady. Ten cars of white were bought. C.P.R. west, to day at 33c, and mixed were offered west at the same figure, 32½c bid. Car lots on track are quoted at 37c.

**BARLEY.**—Holders are asking from 43 to 44c for No. 1 at interior points. Offerings light, and demand slow at anything over 40c.

**Eggs.**—Prices easier. Some of the commission men were quoting at 11c firm, but others who had fair supplies were selling at 10½ and 10¾c.

**Potatoes.**—Quotations are : Car lots on track 39 to 40c for medium and 41 to 42c for choice to fancy; round lots off car and delivered 47c; round lots out of store, 48c, and small lots out of store, 50c.

**Apples.**—Quotations are: \$4.50 to \$5 for selected and \$3.00 to \$3.50 for cooking. Dried apples quiet at 5½ to 5¾c, and evaporated are quoted at 9½ to 9¾c.

**Beans.**—Choice hand picked white beans are sold in small lots at \$1.15 per bushel, and in round lots at \$1.10. Limas are quoted at 4½c per pound.

**Onions.**—Commission houses are quoting 1½ to 1¾c per lb for choice yellow Danvers and silver skins.

**Honey, etc.**—Quiet at 8c a lb for extracted and \$1.50 to 1.75 per dozen for sections. Maple syrup active. Quotations are : Gallon tins, 85 to 90c; five-gallon tins, 80 to 85c; bbls at 75 to 80c. Old syrup, 80 to 85c.

**Poultry.**—Quotations are as follows:—Turkeys, 10 to 11c per lb; geese, 7 to 8c per lb; chickens, 40 to 70c per pair, and ducks 70 to 90c per pair.

**Dressed Meats.**—Beef, fores, 4½ to 5½c, and hinds, 5½ to 8½c; mutton, carcass, 6 to 6½c; yearling lamb, carcass, 7 to 8c; spring lamb carcass, each, \$4 to \$7.50; veal, 6 to 8c; pork, \$6 to 6.25 per cwt.

**Dressed Hogs.**—One small lot sold at \$6.10. The feeling is firm.

**Cured Meats.**—Quotations are as follows : Mess pork, Canadian, \$15.00; short cut 15.50 to \$16; shoulder, mess, \$13.50; bacon, long clear, case lots 7½c; ton lots 7½c; lard, Canadian tierces, 8½c; tubs, 9c; pails, 9½c, and compounds in pails, 8c, and tubs, 7½c; smoked hams, 10½c; bellies, 11 to 11½c; rolls, 8½c; and backs, 10 to 10½c.

**BUTTER.**—Demand keeps active for choice dairy and roll butter and prices are steady. Choice creamery pounds and tubs are in better enquiry, but off grade creamery and low grade dairy are slow. Choice dairy tubs sell at 20½ to 22c. Large rolls sell at 19 to 20½c for good to choice, 16 to 18c for medium to good, and pound rolls bring 21 to 23c. Bakers' butter is quoted at

14 to 16c. Creamery pounds sells at 24 to 26c, and creamery tubs at 23 to 25c.

Cheese—The local jobbing trade continues fair and prices steady. Full creams, September and October, sell at 11½ to 12c. Last Liverpool quotations are 58s 6d.

Wool—Combing is being taken at 17 to 18c, and clothing at 19 to 20c. Dealers are buying suppers at 18 to 19c, and are selling at 19 to 20c. Extras are bought at 22 to 23c, and are sold at 23 to 24c.

Hides—Prices for green hides are unchanged at 3c for No. 1 and 3½c for heavy steer hides of 60 lbs and over. No. 1, cured, 3½c. Sheepskins quiet and unchanged at 80c for choicest. No. 1. Calf are quoted at 7c, and No. 1, cured at 8c. Dealers are paying 5c for rendered tallow in bbls and 5½c for rendered in cakes. The jobbing price is 5½c.

### Late Western Items.

McLean & Bro., having disposed of their dry goods business at Winnipeg, intend commencing business at Nelson, British Columbia. Henry F. McLean has left for that point, and his brother Kenneth will follow him in a few days.

The mayor of Winnipeg has received a letter from a member of the Northwestern Cordage Co., St. Paul, Minn., making inquiries as to the inducements Winnipeg will offer for a binding twine and rope factory. The writer proposes starting a mill of \$50,000 capital, with a capacity of 12,000 pounds of binding twine per day, and enough sisal and manilla rope to supply the demand. A factory of the size proposed would, he says, give employment to about seventy five hands.

A merchant at Moose Jaw writes saying there is a good opening at that place for a loan company or capitalists who would loan money on real estate security, as there is at present no way of obtaining such loans in the district.

An order of the court has been made calling on shareholders of the Commercial Bank to pay up all unpaid balances on their shares, at the rate of 20 per cent per month.

It is reported that the Lake of the Woods Milling Company will erect a grain elevator in Winnipeg, to enable the company to buy wheat from the farmers in this market. A storage warehouse for flour, etc., will be erected in connection with the elevator.

### Agricultural Settlement During 1893.

The report of the Department of the Interior for 1893, shows a considerable falling off in the number of homestead entries in Manitoba and the territories from that of 1892, but it was larger than that of any former year excepting 1889. The entries for the past five years have been as follows: 1889, 4,416; 1890, 2,955; 1891, 3,523; 1892, 4,840, and 1893, 4,067. Of the entries in 1893, 466 were second homesteads, quite a large proportion, and 1,622 were made by native Canadians, 238 of whom had returned from the United States. The foreigners who took up homesteads during the year were: United States, 580; English, 390; Irish, 50; Scotch, 94; French, 151; Belgians, 67; Hollanders, 5; Austro-Hungarians, 78; Mennonites, 192; Poles, 9; Swedes and Norwegians, 54; Danes, 14; Icelanders, 51; Australians, 1; and 1 Chinaman. There was a considerable increase in the immigration from the United States. The majority of these immigrants have taken up land in the Alberta district.

A number of farmers from Dakota also have settled around Lake Sheho, in townships 29, ranges 7, 8 and 9; townships 30, ranges, 9, 10 and 11; townships 31, ranges 9 and 10; and township 32, range 10, all west of the second meridian. Inspections recently made by officials of the department show the condition of the settlement to be satisfactory. The people are described as being in comfortable circumstances, the well-built houses, stables, granaries, fences, etc., having the appearance of a

settlement of ten rather than barely two years' standing. The crops this year have been excellent in quality, and excepting certain losses sustained during the winter of 1892-93, the result of inexperience, when many cattle died from lack of sufficient fodder, their enterprise has been satisfactory.

The Sheho Lake settlement is composed chiefly of Canadians who formerly emigrated to the States. They were assisted to return to this country by the Canada Settlers' Homestead Company, and the following figures will show their present standing: In the settlement there are 67 families containing 275 souls. They own 914 head of stock and have 813 acres under cultivation. The crops this year have been remarkably good, and the people are well satisfied and contented. The only cause of complaint that they now have is the absence of railway communication, and if the line were extended from its present terminus at Yorkton it would be of great service to the community.

There is another settlement of farmers from Dakota in the Stony Creek district, townships 43, 44 and 45, ranges 18, 19, 20 and 21 west of the 2nd meridian, east of Prince Albert, where there are some 300,000 acres of exceptionally fine land, with a yellow loamy soil, well watered and within easy reach of excellent timber, which, to supply the settlers' needs, is converted into lumber at a saw mill established on the creek. At the present moment there are 17 families, representing 68 souls, having 54 horses, 81 head of horned stock, with effects valued at over \$13,000. They are all comfortably settled, but feel keenly the lack of railroad extension. The continuation of the Manitoba and Northwestern railway will complete the settlement of this district, which at present is at a standstill.

Seventy Mennonite families located on lands at Rosthern, in the Prince Albert district, where they will be joined by friends from Minnesota, South Russia and Manitoba. They have under cultivation 1,300 acres and own 200 horses and 1,000 head of cattle. It is anticipated that the settlement will shortly be increased by the addition of many friends, experienced dairymen, from the banks of the Viatula, in Danzig, who will take advantage of the great resources of the district. A conspicuous feature in this settlement is the system of assisting the poorer members; those who are better off taking care that they shall not want, and that they are enabled to make a fair start for themselves. It is doubtless the adoption of this principle that has led to the success of the Mennonites elsewhere.

### Lake of the Woods Water Power.

The Rat Porage Record gives the following account of the progress of the work of developing the water-power on the Winnipeg river, near that place:—

A visit to the work being carried on by the Keewatin Power Co. on the west branch of the Winnipeg river will reveal what may be said to be a marvellous undertaking. What has already been done by the expenditure of \$30,000 will give some idea of the magnitude of the work, and will be surprising to an infrequent visitor. The site is a busy hive of industry, 130 men being employed, comprising stone cutters, masons, blacksmiths, carpenters and laborers. The engineer in charge is J. C. Kennedy, C.E., a hydraulic engineer of high reputation, and foreman is E. Wade, a gentleman of large experience. The workmen are thoroughly organized into divisions with subforemen, and everything is carried on in the most systematic manner. The work was commenced last November, and the first thing done was to put in a cofferdam to reach from the south shore to a small rock island in the stream. This done, the work of lowering the island to a level foundation for piers to form sluiceways was commenced. The removal of a large amount of rock was necessary, and the foundations of the piers are now being laid. A flat rock formation projecting into the river from the north side has been utilized as the foundation for

piers for sluiceways, of which there will be 12, 7 on the south side and 5 on the north side. The masonry of the piers was begun this week, and already seventy five cubic yards have been laid. On the north bank of the river there is a fine quarry of granite, from which a rail track is laid to the points where the stone is required. There are on different parts of the work seven horse-power derricks, used to raise the large blocks into position. The following figures represent what has been accomplished up to the present time. There have been 7,000 cubic yards of rock excavated; 12,000 cubic yards of filling in the dam; 2,000 cubic yards of granite quarried, and 1,000 cubic yards cut; there are 1,000 cubic yards of building sand on the ground obtained from Tunnel island, a short distance up the river. To complete the dam alone, there will be required 5,000 cubic yards of masonry and 25,000 cubic yards of filling. Already two carloads of Portland cement have been received and six carloads more are on the way, 2,500 barrels of the cement being required. When completed the embankment will be upwards of twenty feet high and about twenty-four feet in width on the top, with a plank sidewalk on one side, and ample room for a public traffic roadway. One feature that attracts the attention of the observer is that all the work is being done in a first-class manner. The character of the masonry is very superior, and when set will be as solid as the original rocks. The extent and importance of the undertaking can scarcely be realized, and is not fully appreciated. Already \$30,000 have been expended on it, and \$75,000 more will be expended this year. When completed there will be 50,000 horse power available for industries of all kinds, and without doubt it will be utilized in the employment of hundreds of men in institutions of various kinds, which will greatly add to the volume of business of our triune city.

Alderman Hallam of Toronto, who went to the Old Country some time ago to float a scheme for starting a dead meat factory, has returned. He reports all the money required can be raised easily, but that nothing can be done until the tariff question is definitely settled.

In the Ontario legislature Hon. Mr. Hardy, commissioner of Crown lands, gave notice of a resolution setting apart \$25,000 per annum for a term of five years from the 1st of July next, to be paid as bounty to miners and producers of iron ore upon all iron ores mined and smelted within the province. The bonus will be paid at the rate of \$1 per ton of pig metal produced from such ores.

Prof. Saunders, of the Experimental Farm, Ottawa, states that the outlook for the farmers in the East was so far the best for several years. He said the early and dry spring had left the ground in the best of condition for crops. Sowing at the Experimental Farm was fifteen to twenty days earlier than last year, and the conditions far better. He was asked if wet and cold weather during May might not alter this forecast. He said hardly; grain would not be sufficiently above ground to be affected, although corn and potatoes might suffer somewhat. But there was no meteorological reason to anticipate unusual weather in May, and he thought that altogether the prospects at this season were the most favorable for an excellent harvest of any in the last six or eight years.

The annual report of the Dominion Cotton Mills Company states there has been a considerable falling off in the receipts and earnings of the company amounting to less than twelve per cent, while last year they were between fifteen and twenty per cent. President A. F. Gault referred to the tariff as disappointing and the reduction made as serious. However, he hoped they would be able to fight it as they had done in the past. The falling off in receipts, he explained, was due to the decline in the number of sales and dullness of trade during the latter six months of the year.



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 Take the Yolk from an Egg,  
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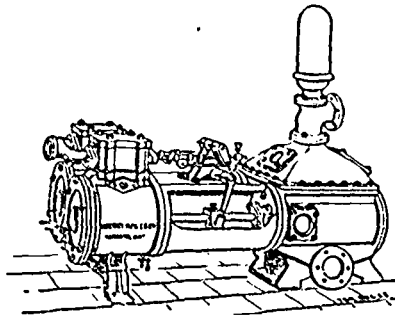
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**QUOTATIONS SOLICITED** for Barley, Oats, Wheat and Peas for milling and feed purposes in sack or bulk car load lots. **BATCHELOR & QUINE,**  
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"Anchor Brand"  
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BRAN, SHORTS

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Chopped Feed and Grain.

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TR. DE MARK

**Montreal Markets.**

**Flour**—The drop in the price of wheat has taken the stiffness out of the flour market again. At the beginning of the week, the sale of about 2,000 to 3,000 barrels of straight rollers was made for Newfoundland account. Western millers were asking \$3.05 to \$3.10 for car lots on track here, but yesterday one or two millers offered straight rollers at \$3 here. In strong bakers' flour it was reported that millers had advanced prices to 10c per barrel, but it is said that bakers have been able to buy at less money. The flour market is again somewhat unsettled owing to the above causes, and holders who were inclined to withdraw offerings are now more anxious to effect sales. Patent, spring, \$3.05 to \$3.75; Ontario patent, \$3.25 to \$3.60; straight roller, \$3.05 to \$3.20; extra, \$2.75 to \$3.00; superfine, \$2.50 to \$2.75; fine, \$2.20 to \$2.50; city strong bakers, \$3.50 to \$3.65; Manitoba bakers, \$3.35 to \$3.60; Ontario bags—extra, \$1.40 to 1.45; straight rollers, \$1.55 to 1.00; superfine, \$1.25 to 1.35; fine, \$1.05 to 1.15.

**Oatmeal**—Car lots of rolled oats can be had at \$3.10 per barrel on track. In a jobbing way we quote: Rolled and granulated, \$4.20 to \$4.35; standard, \$3.05 to \$4.15. In bags, granulated and rolled are quoted at \$2.10 to 2.15, and standard at \$1.95 to \$2.

**Bran, etc.**—The market was very firm early owing to the scarcity, \$18.50 being offered western millers on track here. Bran is now offered more freely at lower prices, car lots at \$18.25 on track, and shorts at \$18.50.

**Wheat**—Prices here are purely nominal at 70 to 80c for No. 1 hard.

**Barley**—The last sales made for account of Montreal brewers were at 50 to 51c for No. 1. Feed barley is steady at 44 to 45c.

**Oats**—Car lots of No. 2 white have sold at 40c and 40c per 34 pounds. No export enquiry.

**Cured Meats**—A fair business has transpired in Canadian short cut with sales at \$15 to 15.75 as to quantity. Compound lard is quiet, with a few sales reported at \$2.42 1/2 to 2.45 in car lots and at \$2.47 1/2 to 2.50 in smaller quantities. Sales of heavy hams made at 10c, and smaller at 10 1/2 to 11c. Canada short cut pork, per bbl, \$15 to 15.75; Canada, clear mess, per bbl, \$14.75 to 15; extra mess beef, per bbl, \$12.25 to 12.50; plate beef, per bbl, \$10.25 to 10.50; hams, per lb, 9 1/2 to 11c; lard, pure, in pails, per lb, 10 to 11c; lard, compound, in pails, per lb, 7 1/2 to 7 3/4c; bacon, per lb, 11 to 12c; shoulders, per lb, 8 1/2 to 9c.

**Butter**—Sales of township dairy have taken place at 21 to 24c as to quality. Fresh creamery sells at 25 to 27c as to quality. Western dairy, 19 to 21c. Western rolls are selling at 20 to 21c.

**Cheese**—The few lots of new cheese arriving are moving off to the local trade at 11c.

**Eggs**—Sales have been made in this market at 10 1/2 to 11c, and a few single cases of fine large stock have brought 11 to 11 1/2c, but 11c is considered an outside price for round lots.

**Maple Products**—Sales have been made at 55 to 60c in cans, and at 4 to 5c in wood, for syrup, according to size of lot. There has been a fair demand for sugar, with business at 6 to 7c, one fine lot of small bricks selling at 7 1/2c for western shipment.

**Apples**—We quote No. 1, \$5 to 6.50; No. 2, \$4 to 4.50; No. 3, \$3.50 to 4.00.

**Onions**—Are not in much demand, and prices still remain firm at \$2.25 to 2.50 per barrel.

**Potatoes**—Slow sales, the market being overstocked. We quote 45 to 50 per bag on track, and 10c extra for jobbing lots.

**Wool**—Prices on the other side are higher, and it is impossible to lay the goods down here to be sold at present prices. There is a great deal of United States scoured wool finding its

way into Canada and greatly affecting this market. Owing to the light stocks held in first hands the wool dealers are not pushing sales, although about 200 bales of Cape have been sold at an average of 14c. We quote prices as follows:—Greasy cape, 14 to 15 1/2c; Canadian fleece, 17 to 20c; B A. scoured, 26 to 34c. In pulled wool, 20 to 21 1/2c is quoted for supers, extra 23 to 25; Northwest wool, 11 to 12c.

**Hides**—The market is still very unsettled, owing to the fight in progress between certain dealers, who have run the price of No. 1 light up on each other to 4c, although the ruling rate is 3 1/2c. Those dealers who are paying 4c are doing business at a loss, as they can only get that figure from tanners, after the trouble, interest and expense of handling, etc. Heavy steers have sold at 5 to 6c, and bulls at 3 to 4c; calfskins are coming in more freely, and selling at 6c, although more money has been paid in some instances. Lambskins are more plentiful, and sales of several lots are reported at 15c. Sheepskins are exchanged at 75 to 80c. We quote prices as follows: Nos. 1, 2 and 3 light hides to tanners, 4, 3 and 2c, and to dealers 3 1/2, 2 1/2 and 1 1/2c. Heavy steers 4 1/2 to 6c; calfskins, 6c; sheepskins, 75 to 80c; lambskins, 10 to 15c. —Trade Bulletin, April 13.

**Montreal Grocery Trade.**

The feature of this trade has been the easy tone to the sugar market, and prices for granulated have declined 1 1/2c, notwithstanding the fact that cables on the raw articles during the week have been firmer and note an advance of 1 1/2d over last week's cable, quoting 12 1/2 7/8d. The demand on spot for refined has improved and a more active business transacted, sales of round lots of granulated having transpired at 4 1/2c, and small quantities at 4 1/2 to 5c, and yellows at from 3 1/2 to 3 3/4c as to quality at the factory. In New York the market has ruled steady for refined at 4 1/2 to 5c.

The demand for syrup has been good and the market has been more active, with a larger volume of business doing at 1 1/2 to 1 3/4c for ordinary, and 2 for bright stock. In regard to American stock, it has been all cleaned up, and since the duty has been put on it shuts this article out of this market.

A very fair business has been accomplished in molasses, there being a good demand for car lots, and sales have transpired at 31c and at 32c for smaller quantities. The above prices are for new Barbadoes to arrive. Present advices up to date report that three or four cargoes have already left and will arrive here about June 1.

The tea market has shown signs of more activity during the past week, and a fair volume of business is reported. The demand principally has been for Japans and Congos, and sales of some fair-sized lots have been made. One lot of 50 packages of Congos sold at 11c. The prospects at present for this branch of the trade are more encouraging, as it is stated that stocks in country dealers' hands are small and a number of orders have been received of late.

There has been no change in the situation of the rice market, the demand good at firm prices. We quote: Standard, \$3.50 to 3.75, Japan, \$3.75 to 4.25, and Patna, \$4.25 to 4.75.

There has been no change in the position of Valencia raisins. Under light supplies prices are firmly held, but the movement is small. Ordinary off stalk have sold at 4 1/2c, and both selected and layers are growing scarcer every day, the former ruling very firm at 5 1/2 to 6c, and the latter 6 to 6 1/2c.

The movement in dried currants has been small, and stocks are much diminished. Prices are unchanged at 3 1/2c in brls, 3 3/4c in half brls, and 4c in cases.

There have been some arrivals of prunes, but the scarcity noted last week is still a feature. Values in consequence are firm at 5 1/2c.

Figs are rather a slow sale, with supplies ample for present requirements at 4 1/2 to 5c.

Dates are quiet and unchanged at 4 1/2 to 5c. There has been a moderate business in nuts Sicily filberts sell at 8 1/2c, and almonds, ex steamship Taragona, 11 1/2 to 12c. Grenoble walnuts are steady at 10 to 11 1/2, and Bordeaux 7 to 8c. Shelled walnuts are not plentiful, moving at 16 to 18c, and almonds are steady at 23 to 25c. Coconuts are selling at \$3.50 to 4 per hundred.—Gazette, April 13.

**Montreal Hardware Market.**

Pig iron is dull and prices are unchanged. We quote Summerlee and equal brands of Scotch at \$19 to 19 50; Carnbro, etc., \$18; and Ferrona and Siemens, \$16.50 to 17.00.

The unsettled feeling that we noted last week still rules the bar iron market. The nominal figure is still \$1.75, but in consequence of reported lower offers, equivalent to considerable cut for round quantities, buyers are undecided how to act, and business is restricted. The tariff uncertainty is, of course, another factor.

There is no change in sheet iron, which we quote at \$2.40 to 2.60. Hoops and bands are quiet, and have been moved in a small way at \$2.30. Galvanized sheets are quiet on spot and there is little doing for importation. We quote 4 1/2 to 5c for ordinary brands and the usual difference for other descriptions.

Lower offers for spring delivery are spoken of on coke tin plates, but the fact has not induced much business. In fact buyers are pretty well supplied for the spring and early summer in this connection. In one case one sales agent alone has some 10,000 boxes of tin and galvanized plates on the way, on the first two vessels from Bristol. We quote:—Cokes, \$3 to 3.25 and charcoal \$2.40 to 2.15.

Advices on Canada plate continue weak, recent quotations by cable being 1/4 the ton lower. Spot prices are the same at \$2.40 to 2.45. Torne plates are quiet and nominal at \$7 to 7.25.

Copper has ruled lower during the week, sales being reported at 10c in some cases, which is a decline of 1/2c per pound, but for ordinary business prices are not notably changed.

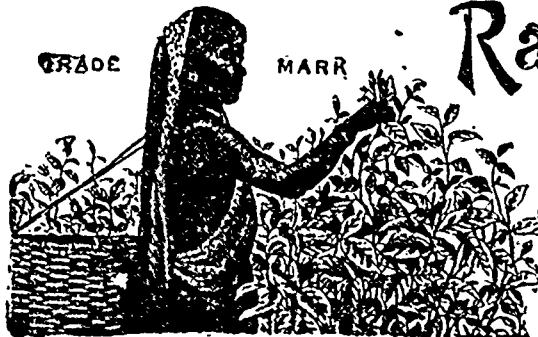
The firmness in spelter, noted during the past fortnight, is fully maintained, and prices are advanced still further to \$4.50 to 4.75. There is no change in antimony, which is quoted at 10 1/2 to 12c. Transactions in pig lead are noted at steady values, viz.: \$2.75 to 3. Sheet zinc is unchanged at \$5 to 5.25.

In general hardware there has been a fair movement in assorted jobbing lots of shelf goods, such as cutlery, bolts, green wire cloth, chain, etc. A feature is the unsettled feeling in nails, which are nominally quoted on the basis of \$1.90 for steel cut nails, but it is claimed that western makers are offering in certain quantities at a cut of 10c on this price.

Cement values are unchanged at \$2.05 to 2.15 for English brands, and \$1.90 to 2.00 for Belgian. In firebricks a good trade is reported in small lots at \$18.50 to 22.50 per 1,000, as to brand.

In turpentine the feeling is easy, but no further change in values has taken place. We quote:—Turpentine, 48c; resins, \$2.50 to 5.00, as to brand, coal tar, \$3.25 to 3.75; cotton waste, 5 to 7c for colored and 7 to 10c for white; oakum, 5 1/2 to 7 1/2c, and cotton oakum, 10 to 12c. Cordage, sisal, at 7 1/2c for 7 1/2 and upwards, and 14c for deep sea line. Pure manilla, 10c for 7-16 and upwards, and 10 1/2c for smaller sizes.

There was no change in petroleum, the demand being slow at steady prices. We quote: Canadian refined at 11 1/2c in shed in Montreal, for round lots, and 12c for small quantities. American petroleum, 16c in car lots, 16 1/2c in 10-barrel lots, 16 1/2c in 5 barrel lots, and 17 1/2c for single barrels, net cash; American benzine, 23 to 25c; Canadian benzine, 10 1/2c. Petrolea; 12 1/2c Montreal.—Gazette, April 13.



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**BRITISH COLUMBIA.****Victoria Business Review.**

April 16, 1894.

There is no special feature of this week's business. Eggs are very cheap, fresh ranch eggs selling as low as 20c retail, and it is thought they will go lower. Vegetables are also plentiful, local stock again coming into the market. Although the supply of eastern fresh meats has been limited, quotations have not advanced. Locally, fish have been scarce. During the week the s. s. Arawa arrived from Australia with a small cargo. Tariff changes do not seem to have been made with any special view to encourage this trade, and it will require a more extended business than at present exists to make the new line pay. Of course, the season is an unfavorable one, and commerce everywhere at a low ebb. As times improve and in the event of the negotiations for freer exchange and a greater encouragement to trade succeeding, no doubt prospects will become better, but it is a little anomalous to see the Dominion Government on the one hand clinging to the principle of protection in regard to those products in which exchange is possible between Canada and Australia, and at the same time offering increased subsidies to steamship lines having this in view. The Empress of Japan brought in a fair cargo of merchandise from the Orient this week, 850 Asiatics and 36 saloon passengers.

An encouraging feature of home development is noted by the Colonist which says, "the amount of land under cultivation in the neighborhood and district this year is much greater than in any previous year, as will, no doubt, be shown by the quantity of home produce to be offered for sale later in the season. A great deal of attention of late has been paid to the subject and the necessity of cultivating more of our waste land in small holdings is painfully evident. The local government has taken the initiative in this by legislating in this direction by opening to settlement on favorable terms reserved government lands. We may expect to see land owners in their own interests following this example. While talking of our "resources," there is one resource the development of which is necessary to offset the heavy drain on the pockets of the people for agricultural imports, and that is that of our farming lands in the way indicated.

Regarding lumber, the monthly circular of R. P. Rithet & Co., Ltd., says: "There has been a steady and increasing demand for lum-

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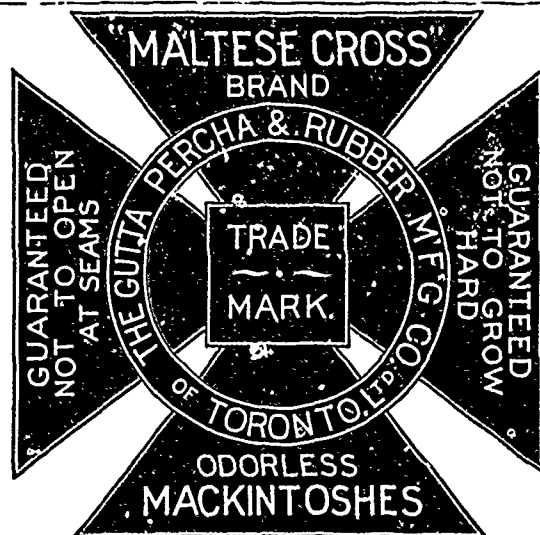
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These are not merely "dew proof" or "shower proof" goods they are THOROUGHLY WATER-PROOF and will absolutely withstand all charges of climate.

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ber vessels from all quarters, and the list given on another page is of the most encouraging dimensions, as compared with a long series of months previously. Rates, however, have not responded to any extent, but doubtless an advance will follow in due time."

The greatest advance noticeable during the past few months has been in the fishing industry, and especially in respect to the deep sea fishing. The experimental stage in halibut has fairly passed, as has been demonstrated by the considerable market obtained for halibut in the season just closed. Last year's return for the Dominion show over \$4,500,000 for this province, a remarkable increase in proportion. If the output of canned salmon for 1894 remains equal to that of last, we may expect to see the total value of our fisheries very much augmented this year by the fresh and cured output.

The export demand for coal is still limited to actual existing demands, and the industry is still depressed.

It is stated that the British Columbia sugar refinery has decided to close down. This is said to be the result of a limited market, and competition with Chinese sugar from Hong Kong refineries, which is of itself almost sufficient to supply the home market. The decision to close down was immediately brought about by the recent tariff amendments, so that whatever good the tariff reform will do to the Dominion as a whole, owing to the peculiar conditions in this province, the principal effect will be to cripple a few of our leading industries. When we consider that British Columbia pays per head to the Federal Treasury, nearly three times the average taxation in the Dominion and that we have to import direct three fourths of our necessities from the Eastern provinces upon which there are heavy freight rates, it is not surprising that the people of British Columbia are not in ecstasies over "tariff reform."

Despite such drawbacks, which perhaps may be better described as geographical disadvantages, it is satisfactory to note the unusually active signs of revival in certain important respects, and more especially that of mining. Two railways, in addition to the Nelson & Fort Sheppard, will tap the West Kootenay mines this summer. These mines are so rich that despite the low price of silver and the heavy rates for freight, that shipments of ore to date have paid handsomely. The breaking up of the wagon roads has prevented further shipments for the present, but will resume with dry weather. Activity in placer mining is exhibited everywhere where gold is known to exist, and one company alone in Cariboo expects to wash out \$1,000,000 worth this summer, and will have 500 men at work in its operations. If these mines succeed a railroad into Cariboo will follow, as the C. P. R. Co. is largely interested in the mines in question.

This week saw the closing up of the session of the B. C. legislature, which had lasted almost three months and did a large amount of work. About 90 bills were passed and numerous resolutions having in view the promotion of various interests. Assistance was given to five lines of railways, which practically assures their completion this or next year, viz., the Naksup & Slocan, the Kaslo & Slocan, the Ashcroft & Cariboo, the Nicola Valley & Chilliwack railways. A substantial subsidy was given to a bridge across the Fraser at New Westminster and provision made for assisting large drainage enterprises in Westminster district. Then there was important legislation affecting mining, agriculture, etc., altogether a very comprehensive bill of fare.

**Vancouver Business Review.**

April 16, 1894.

The volume of business, wholesale and retail, is in excess of last week. Collections are said to be fair, which, compared with recent very unfavorable reports, would indicate prospects of a still greater volume of trade in the near future. The lumber trade has revived. The American barkentine Katie Flickinger, Capt. McKee, is loading lumber at the Hastings mill for Rossalla, Mexico, and the British ship East Croft, 1,312 tons, Capt. Rimmer, is loading at Moolyville mill for South America. Besides these the Hastings mill has under charter: The British Astoria, en route from Victoria, the British ship Grace Harwar, on her way from Yokabama, and the British barque Xanthippe, en route from Honolulu. This week the Australian steamer Arawa and the Oriental steamer Empress of Japan arrived within a few hours of each other, and as the Signal of Portland, the Walla Walla from San Francisco, and the steamers Cutch, Premier and Kerr were seeking wharf room at the same time, and the wharf room was very limited, the atmosphere became so very "blue" in the vicinity that a squall blew up and the Arawa was three solid hours making her moorings. The Arawa brought a heavy shipment of butter which arrived just in time to relieve the market. It is of excellent quality and sells readily at 28 cents. Cheese is beginning to come in in large quantities from California and is selling at 15 cents. This is apple season in Australia and a large shipment arrived. Most of them arrived in excellent order, but are not to be compared in quality with Eastern apples. The principal varieties were the crow eggs and codlins. Owing to the great scarcity of fruit in the market the Australian apples sold at \$3 a box. A large consignment of bananas were shipped too ripe, and were sold at sacrificing prices, from 50 cents to \$1.50 a crate.

(B. C. articles continued on page 766)

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### Wheat Prices in England.

The London Miller reviews the course of British wheat markets during the month of March as follows:—

The month's trade began on the 1st with quiet markets at Birmingham, Bristol and Manchester. On the 2nd Argentine wheat cargoes on passage were offered as low as 21s 9d at the Baltic. On the 3rd an English wheat average of 24s 3d was declared, being 2d decline on the week. On the 5th a cargo of Australian wheat was sold for 25s 6d, and one of red winter for 23s 6d per qr. On the 6th Liverpool accepted 5s 2d per cental for Californian, and 4s 10d for red winter. On the 7th Glasgow and Edinburgh were slow, but not notably cheaper on the week. Manchester on the 8th was firm, and so was Bristol, but London on the 9th was discouraging, and really fine Minnesota patent flour sold for 24s per sack. A cargo of Taganrog was sold at the Baltic for first open water shipment as low as 20s 6d per qr. The country markets of the 10th were without any change. Estimated sales, 1st September to 10th March, according to one authority, 3,560,000 qrs. Original crop, with reserves, 6,560,000 qrs; surplus in hand, 2,000,000 qrs. London on the 12th was 6d dearer for white wheat of good quality, but all other sorts were dull and unchanged. Red winter cargoes at the Baltic were quoted 23s 3d, being 3d decline from the 5th. Liverpool on the 13th accepted 5s. 1d per cental for Californian, and 4s 9d for red winter wheat. Edinburgh on the 14th was 6d lower for both wheat and flour, but Glasgow main rained full rates. The Baltic on the 15th saw 23s accepted for cargoes of red winter. No changes were to be noted before the 19th, when Mark Lane endorsed the changes previously made in the cargo trade. On the 21st a cargo of Walla Walla was sold for 23s 6d, one of California for 25s 3d, and one of Australian for the same price. On the 22nd Chelmsford and several other country markets were firm, but ports like Plymouth and Bristol were still slow, owing to free offers of foreign wheat. After the Easter holidays, London resumed trade on the 24th, with very little encouragement, and on the following day 22s 6d was accepted for red winter cargoes. Since then we have had no changes to record, but equally there has been no recovery.

March has been a month of great disappointment to the corn trade. Prices abroad have made no response whatever to the 3s 9d increase of duty in France and Italy, and to the evidence of increasing zeal among the Continental protectionists which is afforded by Sweden, hitherto a free trade country, "going in for a duty of 1s per bushel on wheat. The failure of prices to rise was prophesied even by protectionists themselves, their plea being that the crop in the ground was to be raised to a profit-bearing price, one of their items of defence being that no immediate extra burden

would be laid on consumers. But the trade is in such a parlous condition, and so subject is its dependence on the month and the week that the postponement of advantage till August seems practically a denial of it altogether. So much for the foreign markets. British exchanges hoped to reap some benefit from the rush to land wheat before the new duties came into force. But no such advantage was reaped, and to day we are confronted by cheaper markets than we ever had before. The agricultural out look is promising, so far as prospective crops are concerned. The wheat has come well through the winter in England, France, Spain, Italy and Central Europe, while through Russia, the United States and California are not yet "out of the wood" the news to date is almost uniformly satisfactory. In America, east of the Rocky Mountains, there has been a series of disastrous blizzards, but the heavy snowfall has prevented them being injurious to the wheat, though often this very cause has led to serious losses of cattle and even of human life.

April comes in with the lilacs in full leaf bud, the almond trees in wealth of bloom, and the farmer merry over his spring sowings being well in advance of the season. The trader sees little to rejoice over, but he remembers that the United States had only a small crop last year, and that from the beginning of August to the end of March, 10,823,000 quarters of wheat and 7,785,000 sacks of flour had been shipped. He accordingly hopes that the United States from the present date will cease to be a depressing influence. Small shipments from India and reduced exports from Australasia give him courage to hope that with three exporters in his favor the burden of Russian and Argentine exports may be safely borne. If farmers' home deliveries should be no larger in April and May than they were in February and March, he may even hope to push prices up a couple of shillings. The present quotations are so extremely low that improvement rather than retrogression seems natural to the situation. Such is the position of the trader to day. Our readers need no telling that the coincidence of events in holders' favor, though each single item may have a balance of probability on its side, may not itself be probable. If it is two to one in favor of a given event occurring, and two to one also in favor of a second event, yet is the person to be benefited in the possession of equal chances only if the occurrence of both events is needful to the case. If three such events must coincide the odds are against him. Such, we fear, is the case with the holder of wheat to-day. If English farmers prove to have a larger wheat surplus than supposed, or if India ships her new crop freely after all, or if the United States defy statistics, and ship as liberally as on statistical showing they should not ship, then, if any one of these events goes, as probability seems now against its going, we would not give much for the wheat holder's chance of a price rise.

### Montana Cattle.

Cattle on the range in Montana have wintered remarkably well. There were a few blizzards of short duration, but as a general thing the winter was mild, and stock of all kinds came through in excellent condition. Cattle have had little trouble in getting plenty to eat, and reports say that they are looking much better than they did a year ago at this time. It is generally expected that on this account shipments will commence early. Scarcely ever have ranchmen experienced a winter where the losses on account of severe cold weather were so small; but they have met with much misfortune from another source, the wolf pest. Within the past two years these destructive animals have increased in numbers most astonishingly, and the amount of damage they have done to stock seems almost incredible. In the Maias country the loss by their ravages will reach \$10,000 during the winter. The State offers a bounty on wolves, but the lack of funds in the treasury to pay warrants has caused a good deal of inactivity on the part of hunters, hence the wolves have multiplied astonishingly. The fact that range cattle got through so well is gratifying to stockmen, but the prospect for good prices during the summer are not flattering.—Drovers' Journal.

### Feeding Flour to Live Stock.

A correspondent of the Northwestern Miller suggests that the present is a propitious time to commence a campaign of education among the farmers to induce them to use low grade flour for feeding purposes. This would surely relieve the markets of much stuff that now depresses prices, serves as a substitute for good flour and makes glad the mixers. Farmers would no doubt get as good results from feeding low grade flour and other wheat offal as they do from feeding ground wheat. They would get still better results by using low grade to the exclusion of bran. This would not be as expensive as the wheat farmers have recently ground up for feed, it would make the demand for good edible flour much better, and keep wheat prices at a higher level. The feeding of the offal which for many years was run down the mill stream has been instrumental in securing higher prices for all wheat to the producer, and lower prices for all flour to the consumer. Its sale has also materially assisted our millers in increasing the flour exports. If the lower grades now used for food were fed to stock, wheat would command still better prices. A little work by the millers would bring this matter before the farmers, and a few experiments with feeding cheap low grade would convince them of its value. They would also readily comprehend that the use of any great quantity of low grade flour for feed would bring it into disrepute with those who now eat it, and strengthen the demand for wheat.—American Miller.

## Toronto Hardware Market

Barbed and plain twist wires and staples are lower, being now down to 3½c delivered. As noted elsewhere, horseshoe nails are 20 per cent higher. Wringers are considerably lower, but there are a good many going out. Tools are still in good demand, and the supply is ample. Payments are much as before.

Wire—Barbed wire, plain twist and staples have all been reduced, the price now being 3½c per lb all round, delivered in Ontario or Quebec, and the terms are now 60 days or 2 per cent cash.

Rope—Is going out in large quantities. Prices are now: Sisal, 7 16 in. and larger, 6½c; ½, 5 16, ¾ in, 7½c; Manila, 7 16 in. and larger, 9 to 9½c; ½, 5 16, ¾ in, 9½ to 9¾c. Prices all net cash.

Cutlery—Business in this line is still unsettled on account of the tariff changes. The local customs authorities here rule that practically all cutlery used in connection with the table is table cutlery according to the reading of the new tariff, and are accordingly exacting a duty of 32½ per cent. Hoping that the government will revise the duty in this respect, some of the jobbers have not yet changed their prices.

Nails—Large quantities of out and wire nails are going out on a basis of \$1.90, with 5c less for carload lots. An association has been formed by the horse-nail manufacturers, and prices have been advanced about 20 per cent, "C" being quoted at 60 per cent, and "B.B." and "M." at 60 and 2½ per cent. Stocks in jobbers' hands are light.

Green Wire Cloth—Is going out nicely, especially on Northwest account. Prices are unchanged at \$1.85 to \$1.90.

Horseshoes—There is a fair movement in ordinary quantities at unchanged prices, namely, \$3 80 Toronto, and \$3 85 London.

Sporting Goods—Business is quiet, but an improvement is looked for shortly. There has been a reduction of 5 per cent in Dominion cartridges, cartridge cases, paper shells and primers.

Iron pipe—There is quite a quantity of this moving, but while discounts are still quoted at 65 to 67½ per cent, according to sizes and quantities, these figures can be shaded.

Clothes Wringers—Prices have been reduced \$7 per dozen on account of the changes in the tariff, the price now being \$29 per dozen, with the usual terms of four months or 5 per cent off. A good many are being shipped.

Pig Iron—A few sales of 25 and 50 ton lots of Nova Scotia are reported at \$18.75, Toronto, for No. 1. Carnbro could be obtained at \$19.50 for import. We quote: Summerlee \$21 to 21.50; Carabro, \$20 to 20 50; Simen's, \$18.75 to 19.00.

Bar Iron—The market remains dull at the base price of \$1.80.

Sheet Iron—There is a fair quantity going out, and prices are nominally unchanged at \$2.32½ to 2.78 per 100 pounds.

Galvanized Iron—There are a good many enquiries and a few sales are reported. Prices are unchanged at 4½ to 5c for 28 gauge.

Ingot Tin—There are a few small lots moving at 19 to 20c; for large lots these prices would be shaded.

Ingot Copper—The prices quoted, 11½ to 12c, can be shaded.

Sheet Copper—There is not much demand, and prices are unchanged at 15 to 17c per lb.

Zinc Spelter—We quote: Domestic, 4½ to 4¾c; foreign, 4½ to 4¾c.

Tin Plates—Demand has slackened off during the week, and there is not much doing therefore. We quote: I.C, best grades, \$3.75 to \$3.85.

Zinc Sheets—Dull, and nominally as before at 5½ to 5¾c.

Boiler Tubes—Prices have not yet been fixed, and our quotations are, therefore, nominally unchanged as follows: 1½ inch, 8c; 2 inch, 9c; 2½ inch, 10c; 3 inch, 10½c; 3½ inch, 11c; 4 inch, 11½c.

Sheet Steel—Prices are unchanged. We quote base price: English, \$2.25 for plates and \$2.40 for heads; American, \$2.10 for plates and \$2.35 for heads.

Corrugated Iron—Prices remain unchanged. We quote, per square: "Owl" brand from genuine steel plates, zinc coated, \$1.25 per square; painted steel, same brand, \$3.75, according to gauge.

Hoops and Bands—Are in moderate request at \$2.45 to 2 50.

Canada Plates—All dull, \$2.60 to 2 65; half polished, \$2.65 to 2 75; and all bright, \$2 90.

Solder—At 13½ to 15½c for the first class article.

Pig Lead—We quote 2½ to 3c.

Antimony—Prices are easy at 13½ to 14c.

Paints and Oils—The feature in the trade this week is a further decline in both linseed oil and turpentine, of 2c in the former and 1c in the latter. We now quote linseed oil: Raw 54½, boiled 57½c. Toronto, Hamilton, London and Guelph, with 2c per gallon added when shipped to outside points. We quote: 46; Toronto, Hamilton, London and Guelph, with 2c additional when delivered at outside points. The white lead market is still demoralized. There is a good deal going out, but at prices that are unsatisfactory, sales being made at 4½c or even lower, although 4¾c is the price that is generally supposed to obtain. Business in prepared paints is on the whole fair. Varnishes are still quiet. In putty there is the usual trade doing at \$1.90 in bulk and \$2 for bladder in barrel lots. A satisfactory trade is doing in castor oil at 6½ to 7c in cases, delivered.

Glass—Stocks are still much broken, but fresh supplies are expected almost every day. Prices are unchanged at \$1.20 to \$1.25.

Old Material—We quote prices paid by dealers as follows:—Agricultural scrap, 55c per cwt.; machinery cast, 60c per cwt.; stove cast scrap, 35 to 40c; No. 1 wrought scrap, 40c per cwt; No. 2, including sheet iron, hoop iron and mixed steel, 10c; new light scrap copper 6½ to 7c; heavy scrap copper 7½ to 7¾c; old copper bottoms 6½ to 6¾c; light scrap brass 4c; heavy yellow scrap brass, 6c; heavy red scrap brass, 6½ to 7c; scrap lead, 1½ to 2c; scrap zinc, 1½ to 2c; scrap rubber, 2 to 2½c; country mixed rags, 60 to 75c per 100 lbs; clean dry bones, 45 to 55c per 100 lbs; borings and turnings, 10 to 15c.—Hardware, April 14.

## Toronto Grocery Markets.

The only change in values is a decline of ½c in sugars, which has caused a little more movement in this line, and dried fruits are quiet and firm, with Valencia raisins getting still scarcer.

Canned Goods—There has been some corn offering by packers at 7½c per dozen less than the Association price. Jobbers are not in need of supply at the moment; and when they require to do a little sorting up they are generally able to get what they want from each other, and at lower figure than packers would accept. Demand during the week has continued good for tomatoes at 85c. The slight improvement for peas noted last week has been maintained at 80 to 85c. Enquiry for corn is fair at 85c. Fruits are moving fairly well at unchanged prices. We quote fruits: Peaches, \$3.90 to \$3.25 for 3's, \$2.10 to \$2.25 for 2's; raspberries, \$1.65 to 1.80; strawberries, \$1 90 to 2.10; preserved apples, 3 lb fancy quarter, \$1.40 to 1 45; gallon apples, \$2.60 to 2 60. In salmon, the demand is better than is usual at this season, owing in all probability to the low prices that are ruling for the first class article; prices are unchanged at \$1.10 to \$1.35 for tall tins, and

\$1.50 to \$1.60 for flat; spring salmon, 90c. Lobster is in poor demand at former quotations, namely, \$1 90 to \$2 00 for tails and \$1 10 to \$2.60 for flits.

Coffees—We quote, green, in bags, as follows: Rio, 21½ to 22½c; East Indian, 27 to 30c; South American, 21 to 23c; Santos, 21½ to 22½c; Java, 30 to 32½; Mocha, 27 to 28½; Maracaibo, 21 to 23c; Jamaica, 21 to 22c.

Nuts—We quote as follows: Brazil nuts, 13 to 15c a pound; Sicily shelled almonds, 28 to 32c a pound; Torragona almonds, 12½ to 14c; peanuts, 11 to 12c for roasted and 8 to 10c for green; cocoanuts, \$1 50 to 5 60 per sack; Grenoble walnuts, 12½ to 15c; Marbot walnuts, 12 to 13c; Burdeaux walnuts, 11½ to 12½c; filberts, 9½ to 10½c; pecans, 13½ to 15c; nuts, nor bushel, hickory, \$2.

Rice—We quote: "B" 3¾c to 3¾c; Montreal Japan, 5 to 5½; imported Japan at 5¾c to 6½c.

Spices—We quote: Pure black pepper, 13 to 15c; pure white, 20 to 28c; pure Jamaica ginger, 25 to 27c; cloves, 14 to 25c; pure mixed spice, 30 to 35c.

Sugar—Granulated sugar is quoted at 4½c, and yellows from 3½c up.

Syrups—Dark, 20 to 25c; medium, 25 to 28c; bright, 30 to 35c; very bright, 40 to 45c.

Molasses—Ruling prices are: New Orleans, barrels, 28 to 30c; half-barrels, 32½ to 34c; Barbadoes, barrels, 32 to 35c; half barrels, 38 to 40c.

Teas—Ruling prices are: Japans, 12½ to 20c; Indian and Ceylons, 18 to 25c; Young Hysons, 13½c up.

Dried Fruit—We quote: Off-stalk, 4¾c; fine off stalk, 5½ to 5¾c; selected, 6 to 6½c; layers, selected, 6½ to 6¾c. Sultana raisins are dull and unchanged at 6 to 7c. Currants continue quiet and unchanged. Provincials, 3¾ to 4c in brls and half brls; Filiatras, 4 to 4½c in brls, and 4½ to 4¾c in half brls; Patras, 5 to 5½c in brls, 5½ to 5¾c in half brls, 4½ to 6¾c in cases; Vostizzas, 6½ to 7c in cases, 6½ to 7¾c in half cases; Panariti, 9 to 10c. Prunes are still in good demand with with the better kinds scarce. We quote: "D," at 5¾c; "B," 7½ to 8c. Figs are dull and unchanged. We quote: Small boxes, 8 to 9c; 5 lb boxes, 8 to 9c; 10 lb boxes, 10 to 10½c; 28 lb boxes choice Etame, 10 to 10½c; 6 crown, 12½c; 7-crown, 13c; bags, 28 lb, 6½ to 7c; tap, 4½ to 5½c. Dates quiet and unchanged at 5 to 5½c; selected Halloween dates, 8½ to 9c.

Dried Apples—Purchases are limited. There is a demand at 5½c outside, but no transactions are reported. Jobbers generally quote 6 to 6½c.

Evaporated Apples—There are not many in first hands, but the consumption has dropped off and the movement is small; 10 to 10½c is quoted by jobbers for first class fruit.

Salt—Dealers are offering dairy at \$1.25; barrel at 90c; coarse sacks at 55c; fine sacks at 75c; Liverpool coarse in car lots, 55c; Canadian coarse 56c; American rock, \$10 per ton.—Grocer, April 13.

## Cheese Production.

Cheese was such a profitable article to farmers last year, that now factories are being erected in all directions in the different provinces of the Dominion, and shippers who have connection throughout the country state that the make of the approaching season will be much larger than that of last year, which was the largest in the history of the trade. Factories are already making cheese in the principal sections of Ontario, and the export trade is expected to begin at least two weeks earlier than last year. A few small lots of new fodder goods are being received for local use, which sell at 11c.—Montreal Trade Bulletin.

There is no change in the situation of the strike at McPherson's shoe factory at Hamilton, Ont. One hundred more employees, mostly girls, are out of work as the result of the strike, making 200 in all.

### British Columbia Market Quotations.

**BUTTER**—Eastern creamery, 27; dairy, 22 to 23c; California cheese, 15c; California butter, 23 to 24c.

**CURED MEATS**—Hams 13c; breakfast bacon, 14c; backs 13c; long clear, 10c; short rolls, 11c; Lard is held at the following figures: In tins, 13c per pound; in pails and tubs, 11½c; mess pork, \$18; short cut, \$22.

**FISH**—Prices are—Spring salmon 10c; steel heads, 8c; flounders, 4c; smelt, 6c; seabass, 5c; cod, 6c; halibut, 8c; smoked salmon 12c; smoked halibut, 10c; blasters, 10c; kippered cod, 10c.

**VEGETABLES**—Potatoes, \$20 per ton; onions, 4 to 5c; cabbage, 2c; carrots, turnips and beets, ½ to 1c a lb.

**EGGS**—Eastern case eggs 12½ to 15; fresh 20c; Japanese, 18 to 20c.

**FRUITS**—Lemons, California \$3.50 to 3 75; oranges, navals, \$3 to \$3.25; seedlings, \$1.75 to \$2; Australian apples, \$2.50; California apples, \$2; bananas, 50c to \$2.00 per bunch; peanuts, 10c per pound.

**FLOUR, FEED, GRAIN, ETC.—BUYING PRICES.**

**FLOUR**—The Ogilvie Milling Co. and Keewatin Milling Co. quote, in car load lots at Victoria, and Vancouver: Patent, per barrel, \$4.20; strong bakers, \$4.00. The Columbia Flouring Mills quote Eaderby flour in carload lots at Victoria, Vancouver and New Westminster: Premier, \$3.90; XXX, \$3.75; strong bakers or XX, \$3.40; superfine, \$3.10; Oregon, \$2.75; Oak Lake patent Hungarian \$4.00; strong bakers, \$3 75.

**GRAIN**—Manitoba oats, per ton, \$29; United States oats, \$28; British Columbia oats, \$24 50; wheat, \$25; hay, \$10; California malting barley, f.o.b. San Francisco, \$18.

**MEAL**—Oatmeal—National mills, Victoria, 90-lb sacks, \$2.60. Cornmeal, per 98 lb sacks, \$2.15; per 10-10, \$2.55.

**GROUND FEED**—Manitoba chopped feed, \$28 per ton; feed wheat, (U. S.) \$13 per ton, f.o.b. San Francisco; Canadian chop barley, \$21; California chop, \$21.50.

**Millstuffs**—Bran, \$18, shorts, \$18, oil cake \$32.

**DRESSED MEAT**—Beef, 8½ to 9c; mutton, 9½ to 10c; pork, 8 to 10c; veal, 10 to 10½c; Australian mutton 10c.

**LIVE STOCK**—Calves, 5 to 7c; steers, 4c; sheep, 4 to 4½c; hogs, 6 to 7½c.

**SCUARS**—Remains steady. Powdered and icing, 5½c; Paris lump, 5½c. granulated 4½c; extra C, 4½c; fancy yellow, 4c; yellow, 3½c; golden T, 3½c.

**SYRUPS**—30 gallon barrels, 2½c per pound; 10 gallon kegs, 2½c; 5 gallon kegs, \$2 each; 1 gallon tins, \$4 25 per case of 10, ½ gallon tins, \$5 75 per case of 20.

#### Brief Business Notes.

James Law, grocer, Vancouver, advertises business for sale.

A. J. Sharpe & Co., tailors, Vancouver, added men's furnishings.

Wm. Beach, butcher, Victoria, ceased doing business here.

L. White & Co., have started as commission merchants, at Victoria.

Johnstone, St. Quintin & Co., confectionery, Vancouver, opened.

Hobson Bros., boots and shoes, Vancouver, advertise giving up business.

J. McDonald, blacksmith, Chilliwack, sold out to John McLeod.

Lewis Lawrence, soda water manufacturer, Courtenay, sold out to D. Jones.

So far this season 6,000,000 salmon fry have been turned loose in Harrison lake.

J. B. Wilson, general store, Kaslo, received bill of sale, \$1 and premises from G. H. Hodgson, assignee.

James Carron, hotel, Nanaimo, advertises business for sale.

Forfar & Wright, general store and hotel, North Saanich, contemplate dissolving partnership.

It is stated that the E. & N. Co. will at once extend the line to the Camox mines from Wellington.

The German barque Gutenberg has been chartered to load lumber at Moodyville for Chili at the rate of 42s 6d.

A saw mill with a capacity of 20,000 feet a day is to be established at Hall's crossing, by F. Floyd, for which machinery has been completed.

W. Maxwell Smith & Co., general grocer, have opened a store on Cordova street, Vancouver.

A shipment of 400 carcasses of Australian mutton has arrived in splendid condition, and is being rapidly disposed of from Chipman & Co.'s refrigerator warehouse.

Mr. Lewthwaite of the wholesale firm of Stewart & Lewthwaite is very seriously ill at this writing with inflammation of the bowels. Mr. Lewthwaite was formerly of Brandon.

The Janion hotel and wharves, adjoining the Esquimalt & Nanaimo station, have been purchased by R. Dunsmuir & Sons, who will move all their offices into the building. The purchase price was \$40,000.

The Kootenay and Columbia Prospecting and Mining Co., Ltd. (foreign), has registered under the Companies Act of British Columbia. The head office of the company is at Ottawa, and the capital stock is \$40,000, in \$100 shares.

The steamer Arawa sailed for Australia on April 16. She had eleven saloon passengers, amongst them being the Earl of Kintaro, governor of South Australia. Her cargo amounted to 500 tons, consisting of machinery, lumber, flour, salmon and paper.

The Bon Accord cannery is to be converted into a sturgeon fishing and freezing establishment. A railway switch has been built from the Northern railway direct to the cannery, and the company propose going extensively into the freezing and packing business.

A carload of spring salmon was shipped to New York from Westminster to day. A ton of fresh spring salmon will be shipped to Australia by the s.s. Arava which leaves Vancouver in a few days.

### Grain and Milling Items.

In Germany anything in the shape of food adulteration is sharply punished. To sell wheat flour containing a particle of rye, or the reverse operation, is a great offence in the eyes of the law. Not so long ago a baker in a large way of business was sent to prison for selling a 10 per cent admixture of bean flour. A sensation has been caused by the recent proceedings taken against a baker at Halle on the Saale. Some rye bread seized by the police on his premises was submitted to the town analyst. The latter reported that some loaves, although ostensibly pure rye bread, were baked simply and solely from wheat flour.

Will wheat growing pay in Australia? Discussing this question, a writer in the Australian Miller observes that the wheat lands in Australasia are not as a rule rented by occupiers, but are freehold, being purchased from the State by deferred payments. They are worth from £2 to £5 per acre. Real estate loans can be obtained at 5 to 7 per cent. The average rental is from 2s to 5s per acre per annum; The farm laborers get from 15s to 20s a week, with board, and work 10 hours a day. There is little manure used; its cost is about 56 per ton. The same writer goes on to say, wheat growing in Australia pays; its production is decreasing in old districts, but increasing in new districts.

F. O. Fowler, reeve of Oakland municipality, Manitoba, states that they are on the look-out

for a man with money to invest in a good roller mill. They offer \$5,000 of a bonus, a free site, and a switch into the mill.

The Dominion Millers' Association met at Toronto on Tuesday and discussed a report from the freight committee dealing with the export rate on grain compared with that of flour. Finally, a resolution asking that the rate on flour be reduced was drawn up and will be presented to the managers of both of the local railway companies.

### Winnipeg Clearing House.

Clearings for week ending April 19, were \$769,139; balances, \$151,410. For the previous week clearings were \$797,699.

Following are the returns of other Canadian clearing houses for the weeks ended on the dates given:

	Clearings.	
	April 12th.	April 15th.
Montreal .....	\$9,816,175	\$11,277,356
Toronto .....	5,285,264	5,162,993
Halifax .....	993,240	1,174,215
Winnipeg .....	797,699	781,226
Hamilton .....	643,972	1,216,921
Total .....	\$17,536,350	\$19,612,711

### London Wheat Prices

L. Norman & Co., of London, write as follows on April 2:—

**Wheat**—A Californian cargo off coast sold at 2s 3d, and a handy sized for prompt shipment at 2s. For New Zealand 2s has been taken. Australians are not pressed for sale, sellers holding off and indisposed to sell under 2s 6d April May shipment. Russians are held too high, and met with little enquiry. La Platas offered freely, sellers asking 2s for steamer cargoes and 2s 6d to 2s 2d for sailers, according to quality and position. Indians have been offering at less money, but are still too dear in comparison with other wheats. Americans quiet.

**Hard Manitobas**—Quiet. For parcel on passage 2s 6d c.i.f. London taken. For April and April May shipment 2s. 9d asked, with buyers at about 2s 6d.

**Hard Duluth**—Unchanged. No. 1 for prompt shipment still offering at 2s 6d c.i.f.

### Insurance and Financial Notes.

Money continues plentiful and easy at Montreal at 4½ per cent on call, with discount rates on mercantile documents unchanged at 6 to 7 per cent.

A. C. McEown, late general merchant of Boissevain, Man., has accepted a general agency of the Mutual Reserve Fund Life Association of New York, of which A. R. McNichol, Winnipeg, is the manager for this province. Mr. McEown purposes to make Brandon his headquarters.

R. K. Latimer's carriage store and factory, with the adjoining establishment of Brayley, Sons & Co., wholesale druggists, the Imperial Waterproof Co., B. Hughman & Sons, manufacturers of window shades, and Thomas Hacking, Montreal, were badly damaged by fire on Wednesday. The total loss was \$60,000. The Messrs. Brayley suffered the heaviest, their loss being \$25,000, of which \$20,000 insured. The other losers had no insurance.

At a meeting of the dry goods section of the Toronto board of Trade it was decided to take determined steps to restrict the practice of dating ahead. It was also decided to appoint a deputation to go to Ottawa to act in conjunction with a deputation of the Montreal board of trade in urging the government to make changes in the tariff relating to wool, elastic, webbing, parasols.

# CONFEDERATION LIFE.

## Twenty-Second Report of a Great Insurance Company.

New Insurance Written Nearly Four Millions.

SATISFACTORY GAINS IN ALL DEPARTMENTS OF THE COMPANY'S BUSINESS—A RECORD THAT JUSTIFIES PRIDE

The twenty-second annual meeting of the Confederation Life Association was held at the head office of the association, Richmond street, Toronto, on Tuesday, April 3, 1894, at 3 o'clock p.m.

The following gentlemen were present: Sir W. P. Howland, President; Edward Hooper, First Vice-President; W. H. Beatty, Second Vice-President; J. K. Macdonald, Managing Director; Walter S. Lee, W. H. Gibbs, Alfred Gooderham, A. McLean Howard, Hon. Jas. Young, E. T. Malone, William Adamson, D. B. Dick, Major Hiscott, M.P.P., O. A. Howland, Alfred Myers, Henry Swan, W. Macdonald, Thomas McCracken, Frederick Wyld, J. C. Hamilton, C. E. Hooper, A. A. Allan, C. M. Grippen, J. Tower Boyd, J. Russell Snow, C. Blackett Robinson, I. Diamond, L. S. Baird, J. P. Donald, George D. Iwils, and Israel Taylor, William Taylor, and John Jenkins of Clinton, Ont., and others. The President, Sir W. P. Howland, was called to the chair, and Mr. J. K. Macdonald, Managing Director, acted as Secretary.

The Chairman first called upon the Secretary to read the official notice calling the meeting, which was done. The minutes of last meeting were accepted as read, and adopted.

Mr. Macdonald stated that he had a letter from his Worship Mayor Kennedy, who is a very old policyholder with us, in which he expressed regret at not being able to be present this afternoon.

The following report and statements were then submitted to the meeting:—

REPORT.

In submitting the twenty-second annual report of the association, it affords your directors much pleasure to draw the attention of the policyholders and shareholders to the evidences of continued popularity and success afforded by the statements now submitted. As heretofore, the business has been obtained from purely Canadian sources, and, considering the severe depression in business generally, the volume of new insurances secured is very satisfactory.

We had before us 2,535 applications for a total insurance of \$4,131,000. Of these, 135 for \$243,500, not being desirable risks, were declined; 11 for \$10,000 were deferred for a time, and the balance were accepted and policies issued. Adding the revived policies of previous years and the bonus additions, the total new business for the year was 2,408 policies for \$3,917,543 of insurance.

The total insurance at the close of the year was \$24,430,731, under 16,872 policies on 13,961 lives.

The new business for 1893 is the largest ever obtained by the association in any year. The death claims for the year aggregate the sum of \$200,103, under 123 policies on 109 lives. By re-assurances on two lives, the claims were reduced by the sum of \$9,376, making the net loss \$209,734. This sum, while larger than in any previous year, is still very favorable, considering the number of lives and the amount of risk. The value of life insurance is strikingly illustrated by the payment of the large sum of \$209,408 by this association last year, on an average of less than six hours after the receipt of completed proofs.

The financial statements submitted with this report exhibit the true position of the association at the close of the year.

The audit, which is made monthly, has been thorough and prompt.

The delay in finishing the western part of the new head office building has been a cause of great regret to your directors. However, it was completed shortly before the close of the year and it will be a source of satisfaction to know that a considerable portion has already been rented, with a fair prospect that more will soon be under lease. It is not too much to anticipate that, with a revival of business, there is the certainty that the excellence of the accommodation which the entire building affords and its advantageous position in the centre of the city, every room will be rented at good prices.

As provided by the act of incorporation, all the directors retire, but are eligible for re-election.

W. P. HOWLAND, President.  
J. K. MACDONALD, Managing Director.

FINANCIAL STATEMENT

RECEIPTS	
Premiums	\$793,000 37
Annuities	7,833 75
	\$800,834 12
Less re-assurance premiums	4,379 08
	\$796,505 04
Interest and rents (net)	185,894 86
	\$982,399 90

DISBURSEMENTS.

Expenses, salaries and commissions, agents, doctors, solicitors, etc.	\$197,080 77
Annuities (life \$5,511.76, temporary \$15,000)	30,511 75

To Policyholders.

Death claims (net)	\$101,034 78
Endowment claims	62,683 00
Surrendered policies	23,616 74
Dividends (cash and T. R.'s)	63,859 51
	350,174 03
Dividends to stockholders and estate tax	16,250 82
Balance	398,440 63
	\$982,399 90

BALANCE SHEET.

ASSETS.

Mortgages	\$2,160,208 80
Debentures and Government stock	459,189 31
Real estate, including company's buildings in Toronto and Winnipeg	997,160 82
Loans on stock and debentures	124,764 13
Loans on company's policies	405,253 72
Fire premiums due from mortgagors	5,733 62
Furniture	0,873 87
Advances to agents, etc., on security of salaries and for travelling expenses	3,508 40
Sundry current accounts	1,839 00
Cash in banks, \$57,134 74; at H.O. \$798 63	\$7,933 23
Outstanding premiums	\$137,854 06
Deferred premiums	37,630 22
	\$175,888 28
Less 10 per cent for collection.	17,638 82
Reserve thereon included in liabilities	157,840 40
Interest and rents due and accrued	103,733 90
	\$4,520,133 04

LIABILITIES.

Assurance and annuity funds	\$4,001,108 00
Losses by death accrued (not adjusted)	33,001 85
Fees, doctors, directors, etc.	0,906 94
Capital stock paid up	100,000 00
Dividend due January 1, 1894	7,500 00
To policyholders for balance declared profits (cash and T.R.'s)	73,996 03
Cash surplus above all liabilities	294,469 22
	\$4,520,133 04
Cash surplus above all liabilities	\$204,469 32
Capital stock paid up as above	100,000 00
Capital stock subscribed not called in	900,000 00
Total surplus security for policyholders	\$1,204,469 32

J. K. MACDONALD, Managing Director.

AUDITORS' REPORT.

We beg to report that we have completed the audit of the books of the association for the year ending December 31st, 1893, and have examined the vouchers connected therewith, and certify that the financial statements agree with the books and are correct. The securities represented in the assets (with the exception of those lodged with the Dominion Government, amounting to \$84,500) have been examined and compared with the books of the association, and are correct, and correspond with the schedules and ledgers. The bank balances and cash are certified as correct.

WM. E. WATSON, F.C.A., Auditors.  
W. R. HARRIS,

Toronto, February 28th, 1894.

PROCEEDINGS.

The President, Sir William Howland, moved the adoption of the reports and statements submitted to the meeting, and, in doing so, briefly referred to the commercial stringency which had existed during the past year over the larger portion of the civilized world, and the responsibility and anxiety which it imposed upon those having charge of the management of institutions of this kind in all others connected with the monetary affairs of the country, but stated that it was satisfactory to know that the stringency which existed in financial matters had not been so great in Canada as had been the case in other countries. In view of these circumstances it was particularly gratifying to report the large volume of business which had been secured by the association during the past year, and for the very general measure of prosperity which had attended the operations of the company.

He referred to the loss which the board had sustained in the death of their dear friend and colleague, the late Mr. William Elliott, Vice-President, who had been associated with the company, and had given unremitting attention to its affairs, during that long period of time.

Mr. E. Hooper, Vice-President, seconded the resolution, and said: "I have great pleasure in seconding this resolution. I certainly must express myself as well pleased with the result of the year's business, which is the largest done by the company in any year since its organization. We have reason to be proud of it, for it has, to my own knowledge, been done on business principles and not forced by resorting to the too common practice of allowing exorbitant commissions, varying from 75 per cent to 100 per cent of the first premiums on new business." The resolution was carried unanimously.

During the proceedings of the meeting several of the prominent policyholders and others who were present referred in complimentary terms to the business of the

association for the past year, the manner in which it had been conducted, and to the strong financial and prominent position which this company now occupies amongst the life insurance companies of Canada.

Reference was also made to the new "Unconditional Policy" which had recently been adopted by the company, with its absolutely and automatically non-forfeitable provision known as the "Extended Insurance" feature. The adoption of such a policy in conjunction with the other forms of policy contract would, without doubt, tend to popularize in a very large measure the plans of the company, and result in a largely increased measure of public confidence in the future.

DIRECTORS.

The following were elected as directors of the association for the current year—Sir W. P. Howland, Messrs. E. Hooper, W. H. Beatty, Hon. James Young, S. Northcote, W. H. Gibbs, A. McLean Howard, J. D. Edgar, M.P., Walter S. Lee, A. I. Gooderham, W. D. Matthews, George Mitchell of Halifax, Frederick Wyld, J. K. Macdonald.

The meeting then adjourned, immediately after which a meeting of the new Board of Directors was held, at which Sir W. P. Howland was re-elected President, and Messrs. Edward Hooper and W. H. Beatty Vice-Presidents.

## Canadian Railways.

The annual report of the Department of Railways and Canals states that there were 65 main lines of railway in operation in Canada last year. The number of miles of completed railway was 15,320, besides 2,012 miles of sidings. The number of miles in continuous operation was 5,020. Compared with the returns for 1892, this shows an increase during the year of 11 new railways, representing an increase of 1,316 miles of main line and 333 miles of sidings. In all 1,764 miles were added to the total lineage in operation in the Dominion. The paid-up capital amounted to \$872,156,475, an increase of \$55,708,664 as compared with the previous year. The increase in traffic and resultant profit are shown by the following comparisons with the previous year:

	1892.	1893.	Increase.
Gross earnings	\$46,813,826	\$52,042,397	\$5,198,571
Working expenses	32,913,350	38,619,038	5,705,688
Net earnings	13,900,476	15,423,359	1,492,883
Number passengers	12,821,202	13,617,027	795,825
Tons freight	22,787,463	24,003,329	1,215,866
Train mileage	41,840,320	44,585,956	2,745,636

In the United States there were added 2,630 miles, an increase of less than two per cent., during the year, as against 13 per cent. increase in Canada. The number of miles in operation at the close of 1893 was in the United States 145,869. To have a mileage in proportion to population equal to the railway mileage in Canada, the United States should be able to show 35,000 miles more than that country possesses, according to the official returns quoted from, so that at the present rate of progress Canada is, comparatively speaking, 15 years ahead of her neighbor in railway development. The net earnings of all the American railways in 1893 were \$350,257,749, an increase of \$9,774,957, or 2 8 per cent. over the earnings of 1892. The net earnings of the Canadian railways in 1893 show an increase of 10.7 per cent. over the earnings for the preceding year.

THE INTERCOLONIAL.

The statistics of the Intercolonial railway show the working expenses to be \$3,045,317; earnings, \$3,065,499; profit, \$20,181. The previous year the main line of the Intercolonial railway was run at a net loss of \$684,946, the working expenses having been \$3,662,341, and the earnings, \$2,977,395. On the whole Government system in the maritime provinces there was a net loss last year of \$26,124. The net loss in 1892 was \$767,375, so that Mr. Haggart has managed to effect a comparative net saving of \$741,248 in the operation of these roads, and the assurance was given a short time ago that so successfully was the new system operating he expected to be able to show at least a clean balance sheet for 1884.

The strike at the Halifax cotton factory, according to a telegram on Tuesday, because of a reduction of wages, was nearly over. Fourteen strikers went back yesterday and forty to-day.



**Railway Building in Prospect.**

Within the last twenty years over 107,500 miles have been added to the railway system of the United States, giving an average of 5,379 miles a year. Within thirty years the railway system of this country has grown from 33,000 miles to 177,850 miles, and now aggregates nearly half the total mileage of the world. A vast mileage is yet to be built, and an increase of activity in this respect is already on hand. A list of 411 lines is already given, aggregating a proposed length of over 22,500 miles, and representing every one of the 48 states and territories, the speedy construction of which appears to be demanded. How much of this proposed mileage will actually be under construction during the coming year cannot be said, but the hopeful outlook in the business world and the remarkable low price at which material can now be purchased makes it seem probable that the railway construction record of 1894 will show a great improvement over that of its immediate predecessor.—Railway Age.

The Farmers' Advocate has issued a fine engraving showing the prize cattle at the Chicago Exhibition. Out of \$2,035 in prizes awarded, Canadian Ayrshires won \$1,855; United States, \$150.

A fire broke out at Montreal on April 16, in the Singer sewing machine factory at St. Cunegonde, a western suburb of that city. When the firemen arrived the fire had gained considerable headway. The building is an immense three-story brick building and the flames, owing to the inflammable nature of the material, made rapid headway. The contents of the upper sections were totally destroyed and also the cabinet works. The damage is estimated at \$25,000, which is covered by insurance.

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**TIME CARD.**

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Read Up.			Read Down.		
North Bound			South Bound		
Freight No. 163. Daily.	St. Paul Ex. Cars No. 107 Daily.	Miles from Winnipeg.	St. Paul Ex. Cars No. 108 Daily.	Freight No. 164 Daily.	
1 20p	4 00p	0	11 00a	5 30a	Winnipeg
1 05p	3 49p	8 0	11 13a	5 47a	Portage Junction
12 42p	3 35p	9 3	11 26a	6 07a	St. Norbert
12 22p	3 21p	16 3	11 39a	6 25a	Cartier
11 54a	3 03p	23 5	11 54a	6 51a	St. Agathe
11 31a	2 54p	27 4	12 02p	7 02a	Union Point
11 07a	2 42p	32 5	12 18p	7 19a	Silver Plains
10 31a	2 25p	40 4	12 00p	7 45a	Morris
10 03a	2 11p	46 8	12 45p	8 25a	St. Jean
9 23a	1 51p	56 0	1 07p	9 18a	Letellier
8 00a	1 30p	65 0	1 30p	10 16a	Emerson
7 00a	1 15p	68 1	1 40p	11 15a	Pembina
11 05p	9 16a	168	5 21p	8 25p	Grand Forks
1 30p	6 25a	223	9 23p	1 26p	Winnipeg Junction
	3 45p	453			Duluth
	8 30p	470			Minneapolis
	8 00p	481			St. Paul
	10 30p	583			Chicago

**MORRIS-BRANDON BRANCH.**

East Bound.			West Bound.		
Fr. No. 130 Mon. & Fri. Wed. & Sat.	Ex. No. 128 Tues. & Sat.	Miles from Morris.	Ex. No. 127 Mon. & Fri. Wed. & Sat.	Fr. No. 129 Tues. & Sat.	
1 20p	4 00p	0	11 00a	5 30p	Winnipeg
7 50p	12 25p	0	2 30p	8 00a	Morris
6 53p	12 02p	10 0	2 55p	8 44a	Low's Farm
5 49p	11 37a	21 2	3 21p	9 31a	Myrtle
5 23p	1 26a	25 9	3 32p	9 50a	Roland
4 39p	11 08a	33 5	3 50p	10 23a	Rosebank
3 53p	10 54a	39 6	4 05p	10 54a	Miami
3 14p	10 33a	49 0	4 28p	11 44a	Deerwood
2 51p	10 21a	54 1	4 41p	12 10p	Altamont
2 15p	10 03a	62 1	5 00p	12 51p	Somersot
1 47p	9 49a	68 4	5 15p	1 22p	Swan Lake
1 19p	9 35a	74 6	5 30p	1 54p	Indian Springs
12 57p	9 21a	79 4	5 42p	2 18p	Maricapolis
12 57p	9 10a	80 1	5 58p	2 52p	Greenway
11 57a	8 55a	92 2	6 15p	3 25p	Balder
11 12a	8 33a	102 0	7 00p	4 16p	Belmont
10 37a	8 18a	109 7	7 18p	4 55p	Hilton
10 13a	8 00a	117 3	7 35p	5 23p	Ashdown
9 49a	7 53a	120 0	7 44p	5 47p	Wawanesa
9 39a	7 45a	122 0	7 55p	6 04p	Elliotts
9 05a	7 31p	129 5	8 08p	6 37p	Rounthwaite
8 23a	7 13p	137 2	8 27p	7 15p	Martinville
7 50a	6 55a	145 1	8 45p	8 00p	Brandon

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Read up Mixed No. 144. M., W. & P.	Alta. & W. Minn. reg.	Mixed No. 141. M., W. & F.	
5 30 p.m.	0	9 00 a.m.	Winnipeg
5 15 p.m.	3 0	9 15 a.m.	Portage Junction
4 43 a.m.	11 5	9 44 a.m.	St. Charles
4 30 a.m.	13 5	9 54 a.m.	Headingley
4 07 a.m.	21 0	10 17 a.m.	White Plains
3 15 a.m.	35 2	11 05 a.m.	Eustace
2 55 a.m.	42 1	11 30 a.m.	Oakville
1 45 a.m.	55 5	12 30 p.m.	Portage la Prairie

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