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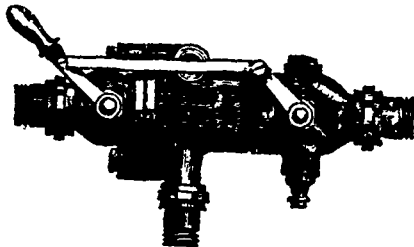
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All Kinds of Machinery.

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It is the only Grenade that is imported into Canada freight and duty paid. Indorsed by Chiefs of Fire Departments, Fire Insurance Companies, Business Houses, Hotels, and by all who have seen its practical workings.

Price \$15 a Doz., baskets included.

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Contracts for either supplied with promptness and despatch.

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**Fruit and Oysters**

ONTARIO APPLES by the Car Load.

**Grapes, Pears, Crab Apples**

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35 AND 37 BANNATYNE STREET EAST,

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# The Commercial

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

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

VOL. 4

WINNIPEG, OCTOBER 6, 1885.

NO. 2

## The Commercial

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

ISSUED EVERY TUESDAY.

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

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THE COMMERCIAL will be circulated extensively amongst wholesale and retail Merchants, Jobbers, Bankers, Brokers, Manufacturers, Hotel Keepers, Insurance and Loan Agencies throughout the entire Canadian Northwest.

Book, Newspaper, Railroad, Commercial and Job Printing specialties.

Office, 4 and 6 James St. Eas

JAS. E. STEEN,  
Publisher.

WINNIPEG, OCTOBER 6, 1885.

E. SHORE, hotelkeeper, Troy, has sold out.

S. H. MAY, cattle dealer, Calgary, is going to sell out.

J. HAY, blacksmith, Medicine Hat, has gone out of business.

JOHN SINCLAIR, merchant, Edmonton, has assigned in trust.

JACKSON & ROBSON, butchers, Regina, have given up business.

WM. LYNCH, baker, Fort Qu'Appelle, has gone out of business.

JULES CHAVY has opened a blacksmith shop at Saskatchewan City.

E. THOMAS has opened a cigar and tobacconist's store in Winnipeg.

MCNEIL BROS., hotelkeepers, Calgary, have sold out to A. McDonald.

JOS. BUCHANAN has opened a boot and shoe store at Portage la Prairie.

D. JOHNSTON, grist mill owner at Fort Qu'Appelle, is about to sell out.

E. & S. COSTELLO, traders, at Farwell, B.C., are giving up business there.

BRITTLEDANK BROS., lumber dealers, Troy, have sold out their business.

J. G. VANWART & SON, general storekeepers, Calgary, have given up business.

SMITH & CHALMERS, hotelkeepers, at High River, have sold out to G. F. Hood.

H. BATES, hotelkeeper, Moose Jaw, has sold out, and is succeeded by H. J. Tilen.

J. C. STEEN, trader, Donald, B.C., contemplate giving up business at this place.

BANNERMAN & Co., dealers in stationery at Calgary, contemplate giving up business.

THE Owen Sound and Northwest Milling Co. have sold their flour mill at Fort Qu'Appelle.

TRACK-LAYING on the M. & N. W. has reached a point twenty-five miles west of Minnedosa.

LYNN, of the firm of Sibbald, Lindsay and Lynn, commission agents, Regina, has retired.

We understand that it is the intention of the Bank of Montreal to open up a branch at Calgary.

JAS. MCINTOSH, dealer in drugs and stationery, Troy, has sold out his business to C. E. Carthew.

J. DOUGLAS WHITE, painter, Calgary, has gone away, and his goods have been sold by the sheriff.

MISS ROBINSON is building a store at Calgary which she will occupy as a dressmaking and fancy store.

At Plum Creek, MacCullough & Herriot, millers, are erecting an elevator capable of holding 20,000 bushels.

THE style of the firm of D. McCarthy, boot and shoe dealer, Regina, has been changed to and is now McCarthy & Co.

THE Calgary Lumber Co's mill, near Cochrane, Alberta, is almost completed. \$20,000 has already been put in the enterprise.

THE Nee-pawa local papers have amalgamated. The new paper will be published by the proprietors of the Canadian under a new name.

JOSEPH TREES, formerly with James Robertson & Co., metal merchants, has been admitted a partner with H. Prince, music dealer, Winnipeg.

NICHOLLS & EMERSON, hotelkeepers, at Donald, B.C., have dissolved partnership, and the business will in future be carried on by C. A. Nicholls.

H. STANLEY PINHORNE has taken over the control and management of the property and affairs of The Oxley Ranch, limited, at Fort McLeod, N.W.T.

It is expected that the tracklayers on the M. & N. W. Railway will reach Birtle by the 25th of this month, and the line will be open for traffic to that point by the 1st of November.

B. KRAUS, the Northwestern agent for Rosenbaum Brothers & Co., live stock commission merchants, of Chicago, is making preparations for shipping 3,000 head of Montana cattle from Maple Creek station.

THE partnership existing between Stewart Bros., general merchants, Prince Albert, has been dissolved by the death of Wm. Stewart. The business will in future be carried on by John Stewart under the old style.

THE Winnipeg *Siftings* has again made its appearance, this time under the sole control of Mr. E. B. Brooks, its former editor. Judging by its first two issues, it has lost nothing of its spice by its long rest, and is as caustic, tantalizing and irresistible as ever. There can scarcely be a doubt as to its success.

T. T. MARSHALL, boot and shoe manufacturer from Hagersville, Ont., intends moving his factory in that town to Winnipeg. Winnipeg would certainly be the gainer by securing an industrial institution employing at least 100 hands, and Mr. Marshall will find a wider sphere for his enterprise and inventive genius.

ON Friday last a meeting of prominent citizens of Winnipeg took place in the Board of Trade Rooms, at which the question of storage elevators for Winnipeg was discussed. It was decided to form a joint stock company, with a capital of \$50,000 in shares of \$25 each, to be known as the Winnipeg Elevator Company. A provisional directorate was elected with Mr. J. H. Asdown as convener, and a committee was appointed to select a site for an elevator. Several citizens have made offers of free sites, and it is intended to have an elevator of at least 100,000 bushels capacity ready for use by January first.

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

Mrs. E. Archer, milliner, Toronto, is dead.  
 James Thompson, grocer, Clinton, has sold out.  
 Wm. Armstrong, blacksmith, Toronto, is dead.  
 Henry Skinner, wholesale druggist, Kingston is dead.  
 M. J. Stacks, butcher, Toronto, has assigned in trust.  
 R. H. Cobb, druggist, Ottawa, has assigned in trust.  
 G. M. Dufton, tailor, Stratford, has assigned in trust.  
 J. D. Hess, builder, Markham, has assigned in trust.  
 H. J. Hale, jeweler, Brantford, has assigned in trust.  
 H. J. Taylor, grocer, Toronto, has assigned in trust.  
 James Hayes, grocer, Toronto, has sold out to G. Hart.  
 Ford & Stintson, saw millers, Markdale, were burned out.  
 Stintson Bros, millers, Gorrie, have sold out to Wm. Daue.  
 Charles Kimpton, grocer, Toronto, has assigned in trust.  
 Robert J. Chow, grocer, Kingston, has assigned in trust.  
 Gillean & Butler, insurance agents, London, have dissolved.  
 John B. Snyder, general storekeeper, St. Jacobs, is dead.  
 Davis Bros., jewelers, Toronto; style changed to J. W. Davis.  
 John Rodgers, grocer, Bradford, has sold out to Bemrose Bros.  
 Thomas Ford, miller, Erin, advertises his business for sale.  
 Carter & Co., malsters, Elora; Robt. Carter of this firm dead.  
 David Edgar, saw miller, Mitchell, advertises saw mill for sale.  
 Ellen Arnott, dry goods dealer, Toronto, has assigned in trust.  
 Joseph Church, furniture dealer, Delhi, has sold out to F. Beck.  
 John Bain, hardware dealer, Elora, advertises his business for sale.  
 J. P. Wagner & Co's planing mill, Toronto, was damaged by fire.  
 Ed. Tucker, confectioner, Toronto; advertises his business for sale.  
 Wm. McClug, foundryman, Bowmanville, has assigned in trust.  
 John Healy, general storekeeper, Pembroke, has assigned in trust.  
 D. S. Sayler, Wellington, has sold his saw mill to A. A. Morden.  
 Ross & Co., dealers in clothing, Peterboro, have gone to Montreal.  
 W. J. Morden & Sons, grocers, Hamilton, have removed to Dundas.  
 A. W. Brown, hotelkeeper, Barrie, advertises his retiring from business.  
 Jas. Reading, bookseller, Wingham, has removed to St. Catharines.  
 John Donohoe, hotelkeeper, Teeswater, is succeeded by Mrs. Selyards.

John Groves, general storekeeper, Orono, advertises his business for sale.  
 Geo. Stewart & Co., general storekeepers, Varna, are about to dissolve.  
 R. Stevenson, harness maker, Brussels, advertises his business for sale.  
 James Patterson, butter manufacturer, Caledonia, has assigned in trust.  
 Griston & Waters, general storekeepers, Bearbrook, have assigned in trust.  
 Edward Axt & Bros., general storekeepers, Blake, are giving up business.  
 McDonald, Somerville & Co., hardware merchants, Ridgeton, have sold out.  
 D. W. Vauce, general storekeeper, Mosborough, has sold out to Levi Elsley.  
 J. M. Lyons & Son, grocers Tottenham, have dissolved; style now Lyon & Smith.  
 Vrooman Bros., grocers, Campbellford, have dissolved, W. J. Vrooman continues.  
 Wm. Kyle, wholesale tea merchant, Toronto and Woodbridge, have assigned in trust.  
 Angus Cameron, dry goods dealer, Toronto, is advertising stock for sale by auction.  
 Henry Graham & Co., carpet dealers, Toronto have changed style to Wm. Beatty & Son.  
 The sheriff is in possession of the sash and door factory of A. Richardson, Port Perry.  
 J. R. Mead & Co., shirt manufacturers, Hamilton, have dissolved, J. R. Mead continues.  
 W. F. Carrier & Co., wholesale jeweller, Toronto, advertise to retire from jewellery business.  
 Birdsall & Lymburner, general storekeepers, Clanbrassil, have dissolved, Edgar Birdsall continues.  
 J. F. McAllister, dealer in gents furnishings, Napanee; stock advertised for sale by trustee on 26th.  
 Geo. Smith & Co., woolen manufacturers, Lambton Mills, have sold stock to James Lockhart & Co.  
 J. B. Cloudsley, dealer in engineers supplies, Toronto, has admitted Ferguson Lauder into partnership.  
 Bolton, Ridler & Co., dealers in wall paper, Toronto, have dissolved; Ridler retires, Bolton continues as Bolton & Co.  
 Forbes, Convey & Co., wholesale dealers in gents' furnishings, Toronto, have sold stock to Thomas Thompson & Sons.

**QUEBEC.**

Raadt & Co., barbers, Montreal, have dissolved.  
 W. M. McDonald, painter, Quebec, has assigned.  
 Napoleon Mercier, trader, St. Valerien, has assigned.  
 Senecal & Bachand, saddlers, Montreal, have assigned.  
 Levoie & Ecaulieu, painters, Montreal, have assigned.  
 L. Leroux, saloon keeper, Montreal, is compromising.  
 J. L. Hill, general storekeeper, Marbleton, has assigned.  
 Louis Mallett, hotelkeeper, Pointe Claire, has assigned.  
 J. M. Roby, leather dealer, Montreal, has assigned in trust.  
 M. Sheer, ladies underwear dealer, Montreal, has closed out.

J. B. Barbeau, grocer, Riceburg, has called a meeting of creditors.  
 J. A. Bouthillier, general storekeeper, Longueuil, has assigned.  
 Gibeault & Remillard, grain dealers, St. Isidore, have dissolved.  
 Pruneau & Co., manufacturers agents, Montreal, have dissolved.  
 H. St. Pierre, general storekeeper, St. Flavie has assigned in trust.  
 Louis Provost, dry goods dealer, St. Henry, has assigned in trust.  
 D. Dupuis, carriage maker, St. Jean, is offering to compromise.  
 Gelinus & Clortier, dry goods dealers, Three Rivers, have assigned.  
 Bedford & Donati, watchmakers and jewellers, Quebec, have dissolved.  
 Trudeau & Demers, produce merchants, St. Isidore, have dissolved.  
 J. B. Sasseville & Co., dry goods dealers, Quebec, have dissolved.  
 A. E. Desilets, dry goods dealer, Three Rivers, has assigned in trust.  
 Cousineau & Lamarche, produce merchants, Montreal, have dissolved.  
 Blumheart & Rivorin, grocers, Quebec; E. E. Blumhart of this firm dead.  
 J. B. Comeau, physician, St. David, will remove on 24th inst. to West Farnham.  
 A Herbert, general storekeeper and baker, Drummondville, is offering to compromise.  
 Harson Bros. have been appointed liquidators of the Dominion Telephone Co., Montreal.  
 Noel & Ferland, furniture dealers, Montreal, have dissolved, business continued by Noel & Co.  
 Bennet & Co., wholesale stationers, Montreal; present firm composed of E. M. Bennet and E. P. Earle.  
 Davidson & Horan, dry goods dealers, Quebec, have dissolved; Jeremiah Horan continues under same style.  
 Champais & Dionne, general storekeepers, St. Denis, have dissolved, business continued by S. Dionne.  
 E. Collette & Co., wholesale gents' furnishings, Montreal; Napoleon Collette admitted partner under same style.

**NOVA SCOTIA.**

Edward Duffy, cooper, Halifax, has assigned.  
 Henry Cook, pork dealer, Halifax, has assigned.  
 John Snow, undertaker, Halifax; style now Snow & Finnigan.  
 John J. Gaetz, general storekeeper, Guysboro, is closing up business.  
 F. L. Brown, & Co., general storekeepers, Wolfville, have dissolved.  
 Southampton Woolen Manufacturing Company, Southampton, were burned out.  
 Burchell, Matheson & Co., general storekeepers, Sydney, have dissolved; John E. Burchell retires.

**NEW BRUNSWICK.**

G. E. Frost, druggist, St. John, has removed to Campbellton.  
 SPECIAL tickets, permitting the holder to ride on all freight trains, which will be a great convenience to the travelling public, especially business men, can now be obtained from the agents of the M. & N. W. Ry.

# Cheese Factories!

We have always on hand a full line of  
**TRIMMINGS AND SUPPLIES**  
For such Factories, and are prepared to furnish orders  
at any time for the

**Furnishing and Equipment**  
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**STORAGE FOR ALL KINDS OF GOODS**

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Customs Government Bond in Building  
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# The Commercial

WINNIPEG, OCTOBER 6, 1885.

## FROM THE RED TO THE BOW RIVER.

The Southern route through Manitoba from the Red River westward has been well brought before the notice of the reading public and is the portion of the province which is most densely settled. Along the river south of the capital we have the railway towns of Emerson and Morris besides several villages where railways have not reached. In this stretch we have the houses of the old settlers and native farmers with their narrow river frontage and in many respects the appearance they presented forty years ago. On the other hand the two railway towns mentioned show the effects of more enterprise than judgment. Morris had at one time a population of some six hundred, but has not much more than half of that number now. It has suffered severely from overbooming, and is only now beginning to show a reaction of a favorable kind. It is surrounded by a beautiful country, which may be looked upon as one of the best agricultural districts in Manitoba, and now that the boom ideas of its speculators have been rudely wiped out, its healthy growth is setting in. It must yet take its place as a market town of some importance, and there are points about it which renders it attractive to the capitalist looking for an industrial location. With the main line of the C.P.R. Southwestern running through it, and the Red River nigh at hand it has good shipping facilities for manufacturing concerns. At present its business institutions number about twenty, and include a flour mill which has been some-time silent.

Emerson the gateway city of Manitoba is another point where over speculations has lain like a load upon progress, and seldom has a town suffered so much from bubble speculations. It has its fine business blocks, some of them built by scheming speculators who never paid for them, and thereby forced quite a number of traders into insolvency, and has altogether the appearance of a town of considerable pretensions. At one time its population was considerably over 3,000 but now does not number more than 1,500. Besides having every facility for business in the way of buildings it has a well settled

country tributary to it, and but for the scheming of speculators would now have been a prosperous town, and contending for the position of second trade point in the province. It is the key to the Northwest by the river route, and will yet be a busy point of transfer, especially in the event of the Hudson's Bay Railway being constructed. Its prospects are good for the future, and there are evidences that a better era has set in, and that the town will from this move on towards prosperity. It has still nearly forty places of business of every kind including a flour mill, a saw mill, a brewery and several small industrial institutions, and has good solid business men, who will survive to see the day of rushing prosperity.

From Emerson westward we advance into the garden of the Northwest, the famed Southern Manitoba acknowledged by all who have been through it to be the finest grain raising country in the world. From Gretna north and west to Morden is the first fine stretch of this district, and at the latter place we leave the beautiful natural valley, which the energy and industry of the Mennonite settlers from Russia have made a huge grain field. In Gretna the boundary town there are some sixteen business places, and an amount of business is done which would only be credited by those who have been frequently there in winter, and seen the long lines of grain laden wagons coming to market. Although unpretentious in appearance, Gretna is undoubtedly a wonder from a business point of view, especially when we consider that its population does not exceed one hundred and fifty.

At Morden the end of the Mennonite settlement is reached, and the town itself draws its trade from a country settled by people from different countries, and all settled on farms, which for grain raising advantages have no equals outside of Southern Manitoba. The town has a population of about 400, and has over forty business institutions in it. It is as yet too young to have any important industrial institutions, but these must come in time, while at present it is probably the best grain point of its size in the whole Canadian Northwest. About seven miles from it stands the remains of the town of Nelson, which promises soon to be a thing of the past, nearly all its merchants having moved into Morden with their effects.

Leaving Morden for the west by rail,

we commence the ascent from the valley to the table land above, passing through the villages of Thornhill and Darlingford, and surrounded by waving grain fields as far as the eye can see, we in time reach Manitou the present terminus of the Pembina Mountain section of the C.P.R. Here we have a population of at least 500, and over thirty places of business. As Morden is the grain market of the valley, so Manitou is the grain market of the upland plateau on which it is located. It is simply dropped in the centre of a huge grain field, so to speak, and is a rushing western town in every respect. Like Morden it is too young for important industries, but its day of industrial growth cannot be far distant.

From Manitou westward the work of extending the railway is now going onward, while millions of bushels of grain are waiting to be carried out of the country beyond. On the western side of the Pembina Valley, which is crossed about ten miles west of Manitou there are numerous villages awaiting the approach of the locomotive, some of which may be fortunate enough to secure a station, while others are likely soon to be numbered among the towns of the past, the power unfortunately being in the hands of the C.P.R. company to make and unmake towns as they please without the slightest regard to the interests of the struggling settlers who have for years worked and waited patiently for railway communication with the eastern world. We have Pilot Mound with some twenty business institutions, including a mill, where several thoroughly enterprising business men can be found with their stores around the base of the mound which overhangs the place. Then there is Crystal City with nearly as many business houses, Clearwater with about a dozen, and quite a number of smaller villages scattered along the north side of the proposed new line until Souris is reached, and on the south side of it away down to the Turtle Mountain district, where hundreds of settlers have for years been waiting anxiously for a line of railway.

This finishes our last track through Manitoba, and in our next issue we shall move in our report from the western boundary of the province onward toward the Rocky Mountains.

### INCONSISTENCY.

A letter from a Brandon correspondent under the above heading will be found in

another part of our columns, which, while it contains nothing which will illuminate the minds of our readers, furnishes a striking example of how far people in this country have drifted into the dangerous position of placing every question, commercial, social or otherwise, upon a political test. This correspondent seems to have his sight and reasoning dimmed and clouded to such an extent that he can see nothing except through political spectacles, and these so constructed in their focus that he can see but one side (and that the blind side) of any public question.

Mystified, as our correspondent calls himself, wishes to know how a Board of Trade can object to Dominion disallowance in connection with Manitoba railway construction, and petition in favor of it in connection with an Exemption law? and we deeply sympathise with him over the great trouble this incomprehensible conundrum has been to his expanded intellect. But we shall promptly relieve him with the simple answer that in both instances the Board acted in the best interests of trade, and did not so much as trouble itself to enquire into the political bearings of either question.

The above simple answer may be altogether unsatisfactory to "Mystified" or any other of his class who is so badly afflicted with the political "Whigmaleerie in his noddle." But we shall further inform him that a Board of Trade is not organized, chartered or kept up for the study of political, but of trade questions. It frequently, and we might say invariably happens that such Boards are composed of men representing every shade of political opinion, and yet seldom occurs that the political susceptibilities of men who depend upon trade for a living are in any way touched by the actions of such Boards. The Government charters Boards of Trade in leading cities and towns of the Dominion, and entrusts them with certain duties and privileges in connection with the affairs of commerce. Furthermore the Government frequently asks for expressions of opinion upon trade subjects from these Boards, and in commercial legislature are in a great measure guided by the information thus secured. But we have yet to hear of a Government asking a Board of Trade for its opinion upon a question which is a standing bone of contention between two political parties. Yet we have in Manitoba scores of

people who would like to see the Winnipeg Board of Trade, and every other institution of its class, turned into buttresses for one political party or another. There were those, we know, who would not sign any petition calling for the disallowance of the Manitoba Exemption law, because, politically, they were opposed to disallowance in any way. Such people are unfit to take part in the deliberations of any Board of Trade, for the simple reason that they place political hobbies and bigotry before the interests of trade. Extreme as these people were, none of them reached the monomaniacal state "Mystified" has, or believe like him, that questions in a Board of Trade have to be reasoned and decided upon purely party grounds before consistency can be reached. Brandon may contain one such crank, but we believe he will search that enterprising town from one end to another, and not find a companion.

#### DAMAGED CROPS.

Stacking is now finished throughout the Northwest, and the whirr of the threshing machine can be heard all over the country. Grain has begun to come in from all parts of the province, and men in that business can now judge clearly as to the amount of damage done by the frost in the end of August. That there has been some damage done is beyond a doubt, and it would be folly to deny. But we can also see now the folly of the scare, which overtook some people after the first report of frost, and resulted in the rumor of half of our crop being destroyed. This scare only went to prove the old saying that in trouble the worst cry is always heard the loudest. The dendritic form in which frost struck some sections of the country was very likely to cause a few loud cries. A streak of frost might do great damage at one point while at a distance of a mile or two it was scarcely felt. The poor farmer who had the luck to get his crop struck suffered in many instances severe injury, and yet the number, who have been so unfortunate is very small, compared with those who have harvested a good crop.

In estimating the damage done by frost this year we must first find out the districts which enjoyed immunity from it. The old settled portion of Manitoba from the Red River west to near Brandon and north to Gladstone and Neepawa, seem to have practically escaped without injury, while from Brandon west and north, and in portions of Southern Manitoba from Manitou west for at least forty miles, streaks of frozen and safe country are met alternately. It can be plainly seen

that to reach an approximation of the damage done under such circumstances is no easy matter. But reliable reports can now be had from so many points, that the difficulty is very small compared with what it was three or four weeks since.

It is now certain that considerably over half of the acreage of grain in the country this year has escaped frost damage, and the samples to be had from these favored districts are far superior in quality to any produced since 1881. We have tested some dozens of samples of sound hard wheat, and it is impossible to get one under 62 pounds to the bushel, while several have gone over 65. Even some of the samples pronounced touched with frost turned the scale at 62 pounds, and scores of them can be had that will test over 60. It can then be seen that much which we may consider frozen wheat, will make prime flour, and some of it we should consider equal to the best produced last year, when frost was unknown. That there is some of the wheat crop badly damaged must be admitted, but the proportion unfit for milling purposes will probably not exceed ten per cent. and may not reach that. We have thus over fifty per cent. of our crop free from damage, twenty per cent. more capable of being used for making high grades of flour, twenty per cent. more for use in medium and lower grades, and not more than ten per cent. which will require to be used for feed purposes.

A circumstance which gives a sort of indirect guide to the wheat damage is the fact that damage to oats is almost unknown this year, and the quality promises to be better than any ever produced in this country before.

When all deductions for damage to wheat are made, we have still a much larger quantity for market than we had last year, and we will have five bushels of the higher grades for every one we had then. Besides our wheat last year was anything but a prime sample on the whole and it had to compete with prime qualities in other spring districts of this continent; whereas this year there is little else than very poor qualities to compete with everywhere. The magnificent weather we have had for stacking and threshing has done much to improve that which has been injured, and considering the poor crops of wheat elsewhere, we doubt not but some of our damaged stuff will be very welcome in eastern mills, and all of it will find a ready sale.

If we could reduce our damage by frost this year to a cash figure, and distribute it equally over the whole Northwest there would be no cause for complaint among our farmers. But unfortunately the bulk of the loss falls upon a small minority, while the great majority will find the year quite a profitable one in farming. The injury to the country, therefore, is more indirect than direct, for as the old saying puts it, the worst cry will always be heard loudest.



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**WINNIPEG MONEY MARKET.**

There has been a livening up in banking circles during the past week, as was expected for some time back. With the opening of October the number of fall mercantile transactions which went into paper have been quite heavy, and have caused a steady demand for regular discounts, which has been freely met by the banks. The volume of paper which has thus gone to discount has been heavier than during any week since the beginning of August. Yesterday was the fifth, the fourth being on Sunday, and quite a quantity of paper fell due, the day being above the average fourth in that respect. The reports of the day are of the most satisfactory character only a few irregularities being reported, and these few of a very trifling character. One bank, for instance, reported \$51,000 of paper attended to and \$200 neglected, while several reported not a protest. Commercial monetary affairs are, therefore, in a very satisfactory state, and money for such purposes is easily obtained. Rates of discounts are still the same, namely: First-class paper, 8 per cent.; ordinary, 9 to 10; promiscuous and one-name 10 to 11. Real estate mortgage loans have been pretty freely applied for from the country, but they have as a rule been small in extent, and a large number is requisite to make a fair aggregate of business. City loans are very few, unless renewals, and do not promise to increase. A good country business may now be looked for during the balance of 1885. Rates of interest still range from 8 to 10 per cent.

**WINNIPEG WHOLESALE TRADE.**

There has been more or less of a lull in business of every kind during the past week, and the wholesale trade of the city has shared in the same. The Provincial Agricultural Exhibition has had the effect of bringing quite a number of country merchants as well as farmers to the city, but all have been on a holiday trip, and very little inclined to interfere with business. The weather too has been so unusually mild, that there has been no demand for winter goods in the different season lines, and these have reached that point, where only actual and immediate wants will cause any renewed activity. As a natural consequence season goods have not been moving very freely although there has been a steady but light business doing. Even in provisions and other goods of daily consumption there has been a slightly quiet feeling, and sales have been a little below an average, but not lower than would be the natural result of the general holiday feeling. In lines dependant upon building and contracting, there has been more activity than might be expected, and only in one branch is there any falling off reported. These lines are likely to keep up a moderate activity until something like winter weather has been reached, and the business of the past two months has done much to raise an aggregate season's sales, which in the spring and early summer promised to be exceedingly light. The report on collections for the week is on the whole satisfactory. There was considerable of a holding back for the fourth, which came yesterday, but a surface report of the day shows that payments on the

whole were well met. Indeed the complaints are very few in this respect, and indicate that the whole country is in a healthier state than it has been any fall since that of 1881. The wholesale trade report of the city is therefore a satisfactory one on the whole, and any existing inactivity has been due more or less to the holiday feeling than anything else.

**AGRICULTURAL MACHINERY.**

There is still a quiet feeling in this branch, and so far as sales are concerned there is not much prospect of any early improvement. Every demand of the season for actual farm machinery has fallen off to nothing, and until snow creates a demand for sleds, sleighs and such like, sales will stand at nil. The first collections of the season have been heard from, but very little in that way has been done as yet. Houses generally look forward to a good time of cash returns as soon as threshing fairly commences, and next week will enable them to reach a fair estimate of the prospects.

**BOOTS AND SHOES.**

There is still a quietness in this trade, which has not been lessened by the provincial fair. Wholesalers state that until some weather nearer to winter than that of last week is experienced, they do not expect any livening up in business. They express satisfaction however, and report collections much better than they might expect.

**CLOTHING.**

The business of the past week in this line has been a steady call for odd sorts, with a few larger parcels sold to country dealers who have been in the city. On the whole the volume of sales has been satisfactory, and a decided improvement is looked for as soon as colder weather comes. Collections are reported good on the whole, and paper falling due yesterday was as a rule well met.

**CROCKERY AND GLASSWARE.**

In this trade business during the past week is reported to have been very good, and to have shown a decided improvement. This feeling was no doubt considerably assisted by a number of country dealers who were visiting here to see the exhibition, and at the same time attended to their buying. The principal trading done was in staple lines, while the movement in fancies has been somewhat better of late and lamps are still a good line. Collections are considered to have been very fair.

**DRUGS AND CHEMICALS.**

In this trade business during the past week has been moving along in a fairly steady way, with sales turned over in that time fully up to a good average. Collections are reported to have been very fair.

**FANCY GOODS AND SMALLWARES.**

A moderate business done is the report from this branch during the past week, and wholesalers express satisfaction with the same, and state there is an increase in sales over the previous week. Collections are reported good.

**DRY GOODS.**

In this staple line business has held steady but rather quiet during the week. Quite a few parcels were sold to country dealers who were in the city, which helped up the aggregate of

sales considerably, but after all this was not heavy. The opinion is freely expressed by wholesalers that no real activity is looked for until colder weather sets in. The report on collections is very satisfactory, and although there was quite a quantity of paper falling due yesterday, irregularities were almost unknown.

**FISH.**

The trade in fresh fish during the past week is stated to have been very good and improving in volume, as the cold weather we have had for some days back allows of a much better and freer movement. The supply of Lake Winnipeg white fish has been coming in quite plentiful, for which there is a good demand, generally finding a ready sale at from 5 to 5½c. for round lots and 5½ to 6c. in smaller quantities. The supply of Lake Superior trout is now more plentiful and is being sold off at 8c. a lb. Shipments of Oregon salmon have slackened off some, as the market was getting rather overstocked with the supply of them, but prices are at about the same figures, sales being usually made at from 20 to 25c. a lb. The movement in salt fish has commenced, owing to the fall demand, which has set in and is likely to continue for some time, some very fair orders having been filled. Prices, however, have not changed any, the following being the dealers' quotations:—Smoked white fish, 8c. per lb.; Scotch herring, 35c. per 7 lb. box; Labrador herring, 1.50 per case of 100 fish; salt fish—Labrador herring, per half bbl., \$6; round herring, \$4.25; salmon, \$10; shad, \$10; whitefish \$4.50.

**FRUIT.**

The past week's business in this line is stated to have been decidedly good. The varieties of berries are now out of the market for the season. A consignment of Malaga grapes have been received and are being sold off at \$8.50 to \$9.00 a barrel. Apples are worth \$3.25 to \$3.75 a bbl. and lemons \$7.00 to \$8.00 a box, California pears \$4.25 to \$4.50. A few Southern cranberries are in and sell at \$10 a bbl. Canadian pears are selling off at \$9.00 to \$10.00 a bbl., but these are stated to be too ripe to reship from here. The supply of Ontario grapes is arriving in good order and very plentiful, the best quality selling from 10 to 12c. a lb.

**FUEL.**

In this line the business of the past week is not much changed from that of our last report, although the cold weather we have been having of late indicates the near approach of winter and consequently more activity in this trade. The principal business being done is in orders for coal for fall delivery. Sales of this are made at \$9.00 for anthracite and \$7 for Mansfield, Reynoldsville and Pittsburg bituminous. Galt mine coal is selling at \$8 per ton delivered. Round lots of poplar on track are held at \$2.25 to \$2.75 according to quality, and for tamarac \$4.50 to \$4.75.

**FURNITURE.**

In this branch business during the past week although perhaps fairly good, does not show much, if any, improvement on the preceding one. The demand in the city has been very slack and not what it should have been, while the same may be said of the country. Dealers

consider this an off week, as most of their customers are absent from business, attending the exhibition here. Some enquiries are being made for single car lots, and some sales of these are stated to have been made in the west but these have not yet been shipped. Collections are reported to have been rather slow, especially in the city.

## GROCERIES.

The feeling has been steady in this staple trade during the week, although the aggregate of sales has been slightly below the average of September weeks. This is attributed to the dull caused by the provincial exhibition, and gives no promise of being permanent. Collections are reported satisfactory. As yet there have been no advance in prices of staples on account of advanced freight rates from the east, but as stocks of summer imports are getting low, higher figures can be looked for any day. Quotations are: sugars, yellow 6½ to 7½c, granulated 8½c, lump 10½ to 10¾c. Coffees, Rio 13 to 15c, Government Java 32 to 33c, other Javas 22 to 27c Mochas 31 to 34c; Teas range, Moyune gunpowder 30 to 75c pan-fired Japan 26 to 50c, basket-fired 27 to 40c, Congous 23 to 30c.

## HARDWARE AND METALS.

In this branch business during the past week seems to have picked up and improved considerably. In the heavy lines and metals a good business is reported, although this week is considered a little slow, owing to the attendance of country dealers at the exhibition in this city. In the light hardwares a very good business was also transacted. Western dealers are beginning to send in their orders as trade there is beginning to move, and the demand is expected to continue for some time. Prices of all goods are firm, and in some cases an advance in the undernoted quotations will be noticed. This firmness is due to the recent advance in freight rates and the rise of the English markets, and will very likely hold so, as no cutting is expected in the trade. Dealers quotations are: cut nails, 10d and larger \$3.25 to \$3.35; I.C. tin plates, \$5.25 to \$5.50; I.C. tin plates, double, \$10.50 to \$11; Canada-plates, \$3.50 to \$3.75; sheet iron, \$3.00 to \$4.50, according to grade; iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26 gauge, 7 to 7½c per lb., according to quality, bar-iron, \$2.50 to \$3. per 100 lb.; shot, 6 to 6½c a lb.; tarred felt, \$2.50 to \$2.75 per 100 lbs.

## LEATHER AND FINDINGS.

In this line business is stated to have been very good during the past week, the demand from both the country and city having shown some improvement. Collections are also said to have been fair. Prices of goods have not changed any, except in the case of American oak sole, which is now quoted at 60c, other quotations are as follows: Spanish sole, 31 to 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic, 55c; B Z calf, \$1 to 1.10; French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; American oak sole, 60c.

## LUMBER.

In this line business during the past week

from all the reports we can gather, would seem to average much the same as the previous week. These reports are somewhat contradictory, while some dealers report a falling off in the volume of sales, others state there is an increase. The first calls of this season for finishing lumber have been heard of and this demand is expected to continue and will likely cause some activity towards the close of the present season. Prices taking it on the whole have not been so bad this year as they were the year before, and although some cutting was done by the trade, due to the very keen competition in force most of the time, this was not nearly of so great an extent as during the period referred to.

## PAINTS, OILS AND COLORS.

In this branch business during the past week does not show much if any change or improvement from our last report. Matters seem to have been moving along in a fairly steady way, with some demand for building purposes. In the country there does not appear to be much activity as yet, as orders from there are few. Collections are reported to have been rather slow. Prices have not made any change, dealers' quotations being as follows: Linseed oil, raw 70c per gal., boiled 73c; seal oil, steam refined, \$1.10; castor, 15c per lb; lard, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils, headlight, 27c; water white, 33c. Calcined plaster, \$4 per bbl.; Portland cement, \$6; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25 and window glass, first break, \$2.40.

## SADDLERY AND HARNESS.

In this trade business during the past week is stated to have been very good, especially in the city, as there have been numerous customers here who have been giving orders. The demand from outside points was also very good. Collections, however, were very slow.

## STATIONERY AND PAPER.

In this branch, business is stated to have continued very good during the last week, the improvement which set in a couple of weeks ago having kept up. The demand from the west especially is good, and in the city also matters are rather better. Collections have been coming in fairly well.

## WINES AND SPIRITS.

In this branch business during the past week seems to have been rather quiet, there being little demand from the country or in the city. Prices, however, have not made any change, the following being the dealers quotations Good-erham & Wort's, 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50 Bisquet, Debouche & Co., \$4.75; Martell, \$6; Hennessy, \$6.50; DeKuyper gin, \$2.75; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin \$11 per case; DeKuyper green gin \$6 per case; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

There is not much improvement or activity

to record in the local grain markets during the past week, the receipts of the new season's grain has not been very heavy as yet, but this should begin to move more freely within a week or so, and we should hear of more trading as farmers all over the country appear to have finished their threshing. In wheat the supply is still light, and only seemingly enough to keep the mills working on full time, the quality being received is considered excellent, and we may expect to hear of wheat exporting shortly, as there is likely to be a heavy enough supply on hand to allow of this. Oats are still very quiet, although the new season's supply has been moving pretty freely, still there seems to be but little demand for them and prices are not firm. In barley but little is doing as yet, the movement of the new crop not being large enough to cause any extra stir. In flour business cannot be said to have shown any great activity either during this week, the only trading we hear of is in the city which has been fairly good. Dealers are expecting to begin shipping the new season's flour to the east shortly. In provisions business on the whole seems to have been fairly good and evidently on the improve; this from present indications being expected to continue. The firmness in butter noticed in our last report has kept up, especially in the higher classes, but prices are not expected to make any advance, owing to the low prices of butter in Ontario at present. The new native lard brought on the market lately continues to sell off fairly well.

## WHEAT.

In this market the business of the past week does not show much change or improvement on our last report. There has not been much of the new season's wheat moved as yet, the supply seemingly being about enough to keep mills working on full time. The quality of the wheat received is stated to be excellent, especially in the grades of No. 1 and 2 hard, the highest grades of which is bringing 78c at present, and prices for other lower grades range as follows: No. 2, 72c.; No. 1 Northern, 72c.; No. 2, 67c.; No. 1 regular 64c.; No. 2, 59c.; No. 3, 56c.; and rejected 42 to 50c, according to sample. Prime lots would bring a few cents more.

## OATS.

Business in this market still keeps very quiet. The supply of new season's oats has begun to move pretty freely, but there is but little demand for them and prices are quoted lower than last week's quotations, these being from 22 to 25c, and the prospects at present are that these will go still lower. There is very few old oats in stock now, although a car lot is received now and again and are quoted at 40c.

## BARLEY.

In this market there is not much activity noticed as yet, the movement of the new season's barley not being large enough to cause any extra stir, and prices at present are regulated by the demands of our local brewers. Quotations are given at 35 to 38c.

## FLOUR.

In this market business during the past week does not show much improvement on our last report. There is a fair trade being done in the city, but shipments to western points have slackened off some, while to the east there appears to have been nothing at all sent for some time back. Dealers are expecting to begin shipping the new season's flour in a few days, some very fair orders having been placed with them. Prices have made an advance in some of the grades, the following being the millers and dealers quotations: patents \$2.45; strong bakers \$2.15; XXXX \$1.70, and superfine \$1.30.

**BEAN AND SHORTS.**

Business in this market has been moving along in a fairly steady way during the last week, the demand having been good, and sales made being up to a very fair average. Quotations given being as follows: for bean \$9 per ton on track, and for shorts \$10 per ton.

**POTATOES.**

There is not much change in this market to report, business has continued fairly good during the past week. The supply of native grown potatoes has kept up and is equal to the demand. Prices are still quoted at 25c. Imported are entirely out of the market at present.

**EGGS.**

In this market the business of the past week is reported to have been very fair. The supply, however, has been getting still scarcer, and prices are therefore much firmer, the quotations being now from 17 to 18c, and is a price which is likely to hold if the demand keeps up as good as it is at the present time.

**CHEESE.**

In this market business is stated to have been fairly good during the past week, the preference in the demand being for Manitoban cheese, evidently for its better quality, of which sales continue to be made at 10 to 12c. Ontario cheese apparently has been going off rather slowly and is quoted at about 10c.

**BUTTER.**

In this market a fair business is reported as having been transacted during the last week and prices have kept quite firm especially in the best grades, but these are not likely to go higher than the quotations given, owing to the low price of butter in Ontario. Quotations are: gilt edge from 15 to 18c; medium, 10 to 12½c; and old 4 to 6c. Some eastern consignments of butter are expected on the market shortly, but we do not know as yet whether this will affect prices here or not.

**BACON.**

In this market business during the week is stated to have been fairly good. Prices of dry salt is somewhat lower, owing to a fall in the east, the quotations now being from 9 to 9½c. Breakfast bacon and rolls, with the supply not quite up to last week and there being a fair demand, have stuck to their old figures, these being about 12 to 13c.

**HAMS.**

In this market business during the last week is stated to have been very fair, but without being very heavy. The supply has not been quite so good as last week, and as there was a fair demand prices have remained firm at 13½ to 14c. No green in stock and no inquiry for them heard of.

**MESS PORK.**

In this market there is not much if any change to report on the business transactions of the past week, although this is stated to have continued fairly good with prospects of its keeping up. Prices are the same as in our last report, being from \$15 to \$16 per barrel.

**MESS BEEF.**

In this market there is also no change noticed in the business of last week. There has been a fair demand and the aggregate of sales turned over were up to a good average. Quotations are the same as given in our issue of last week being from \$15 to \$16 per barrel.

**LARD.**

In this market a very fair business is stated to have been done during the last week. Sales made were up to a good average, although prices are quoted somewhat easier. American refined lard being now quoted at \$2.35 to \$2.40 and native lard, which has been selling off fairly well, is worth \$2.40.

**DRESSED HOGS.**

In this market business still remains in a state of inactivity. The supply is light, only a

few are being received now and again, these being worth from \$5 to \$5.50. There are prospects of a more lively feeling setting in shortly.

**MINNEAPOLIS.**

The local wheat market has been strong all week until yesterday, when it weakened and declined about 2c all around, though the close was fairly firm. Traders are inclined to the bull side, despite the heavy drop elsewhere, but most millers seem to think wheat is too high, and all are sure that flour has not advanced in equal proportion on the late bulge. There was but one influence to sustain prices during the week, and that was the heavy demand for wheat from local mills. The receipts were about double those of the previous week, and shipments were not much larger. With weak and declining markets elsewhere, this should have knocked prices lower here, but although the sample tables were loaded down, trading was so active that prices were very well maintained. The weather has been fine for two weeks, and the threshers have nearly completed their work for the year. Reports from the Red River valley and along the Northern Pacific indicate that grain will grade better than was expected a month ago, though the yield is two to five bushels per acre less than was indicated before the August blighting spell.

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

	Oct. 1			
Wheat.	Highest.	Lowest.	Closing.	1884
No. 1 hard	90	88	88	1.03½
" 1 north'n	87½	85½	85½	95½
" 2	83	80	80	90

Futures were quite active, No. 1 hard October selling down from 90 to 88c, November from 93 to 90c. No. 1 November, sold down from 88 to 85c. Coarse grains were weak, corn closing at 44c, oats at 26 to 28c, barley at 54 to 55c and rye at 48 to 49c.

**MILLSTUFF.**—Has been easier, with a heavy movement, bulk bran at \$8.25 to \$8.75 and shorts at \$11.25 to \$11.75 per ton.

**FLOUR.**—Before the slight advance in flour had got its second wind the break in wheat and the freights "knocked it silly," but the millers, as a rule, have enough orders to keep them busy for a while, hence they are not making the concessions necessary to effect large sales at present. There is a very good inquiry but offers are too low as a rule. It is believed that the lightness of stocks everywhere will enable the millers to place flour on an equality with wheat as to value, it having been relatively too low for nearly a year. Patents have been selling the best, but other grades are now beginning to move. Export orders are not very plentiful as yet, but there is an increase in the number of cables of inquiry, indicating a desire to be ready for the advance which all seem to expect before the holidays.

Quotations for car or round lots at the mills are as follows: Patents, \$5.00 to \$5.30 straights \$4.60 to 5.00; first bakers', \$4.00 to 4.30; second bakers', \$3.50 to 3.75; best low grades, \$2.2

to \$2.50, in bags; red dog, \$1.60 to \$1.80 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 2½c per bbl for 140lb sacks, 20c for 98lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24½lb cotton sacks, and 20c for 49lb paper sacks.

Matters have resumed their old-time activity on the platform. For most of the mills, last week was cut short one to three days, and yet the flour production reached nearly 21,000 bbls daily. In actual figures the output was 125,778 bbls—averaging 20,963 bbls daily—against 79,515 the preceding week, and 139,626 bbls for the corresponding time in 1884. These figures foreshadow something of what may be expected the present week. All except one of the twenty-three mills are in motion, and there are but few that are not running with the heaviest feed they will take. Mill owners are anxious to increase their flour output, and the operative millers respond to their behests to an extent only limited by power and machinery. Repairs to the lower end of the canal have necessitated keeping the water two or three feet lower, and some of the mills have felt the loss perceptibly, and would add considerably to their output with the full head. This difficulty, however, will be obviated in a few days. The indications on Tuesday pointed to this week's production being over 150,000 bbls, and the heaviest on record. More or less complaint is made about the lack of cars on certain lines, and also about the slow delivery of wheat at the mills. The mills are kept free from flour and supplied with wheat only in a hand-to-mouth fashion, so heavy are the demands made upon transfer companies, but no serious delay has yet been occasioned therefrom. The majority of the mills are using new wheat with old in proportions of from 10 to 50 per cent, and while a little hard to grind, it is reported to make a strong flour, some millers claiming it contains more gluten than last year's crop. The flour market rules heavy and inactive, with the mills running on old orders.

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

	RECEIPTS.		
	Sept. 29.	Sept. 22.	Sept. 16.
Wheat, bus	1,102,640	495,040	457,360
Flour, bbls	550	685	427
Millstuff, tons	110	105	15

	SHIPMENTS.		
	Sept. 29.	Sept. 22.	Sept. 16.
Wheat, bus	86,800	92,400	102,460
Flour, bbls	135,162	70,882	73,526
Millstuff, tons	3,296	2,340	2,194

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

MINNEAPOLIS.			
	Sept. 28.	Sept. 21.	
No. 1 hard	916,451	1,036,357	
No. 2 hard	58,648	66,777	
No. 1	304,581	485,577	
No. 1 Northern	144,202	16,194	
No. 2	169,620	131,066	
No. 2 Northern	37,242	8,931	
No. 3			
Rejected	4,133	5,438	
Special bins	431,724	404,684	
Total	2,093,611	2,155,814	

ST. PAUL.

Sept. 30. Sept 23 Sept. 16.

In elevators, bush .. 705,000 669,000 580,000

DULUTH.

Sept. 29. Sept. 21. Sept. 16.

In store, bush 1,375,937 1,392,430 1,935,747

—Northwestern Miller.

CHICAGO.

Early in the week it seemed as if the grain and especially the wheat market was going to lose the advances secured during the two previous weeks. Monday was decidedly a weak day, and showed plainly that hopes of a war in Europe, however slight they might be, have had something to do with the buoyancy of September. The full extent of the shortage in crop in all parts of the continent is now known by all, so that no reports of that description can have any effect. The immense shortage has no doubt given courage to bullish operators, but the huge load of old grain to be found everywhere seems too heavy for them to shoulder without some specialty to enable them to hoist prices. The Roumelian difficulty has no doubt been a help to them, but it has not a serious enough aspect on which to have any great bull move. The past week was on the whole a pretty even tug between bulls and bears. The fluctuations were within a very limited range, and give no indication of any tendency whatever. During the first three days peaceful rumors from Europe caused a decline, and later more troubled news brought prices back to where they were. The market has been altogether a scalpers one, and possesses no interest to those who are looking for indications of future prices.

On Monday the wheat market opened weak and lower than the closing of the previous week, influenced in the first place by less war-like rumors from the foreign advices received, and an improvement in both English and French securities. A fairly active business was transacted, and advices from the Northwest indicated a larger movement in the interior. New York stocks and the receipts at Minneapolis showed an increase, and a probable increase in the visible supply was calculated on, and under these combined influences the market gradually developed a weakness under which prices fell off. The corn speculative market was again very quiet and dull, and prices ruled easier and a shade lower. Oats were steady and pork was moderately active but the feeling weak and prices declining. Closing quotations were as follows:

	Sept.	Oct.
Wheat .. .. .	\$0.84½	\$0.85½
Corn .. .. .	42½	41½
Oats .. .. .	26½	25½
Pork .. .. .	8.32½	8.35
Lard .. .. .	6.05	6.07½

On Tuesday there was a fair degree of activity in the wheat market, but the feeling was weak at the opening owing to dull advices and a weaker tone in home markets, with large and increasing receipts in the west, which caused a weak feeling in this city, and under liberal offerings there was an irregular decline. A re-

ported failure in New York also helped this weakness to some extent. In corn there was only a moderate business transacted, the weak feeling in wheat had a tendency to weaken corn, but the principal cause of the weakness was the heavy receipts combined with the fine weather. Oats were more quiet, and in pork trading was slow and featureless, though a slight advance was made. Closing quotations were as follows:

	Sept.	Oct.
Wheat .. .. .	\$0.84½	\$0.84½
Corn .. .. .	41½	41½
Oats .. .. .	25½	25½
Pork .. .. .	8.35	8.35
Lard .. .. .	6.05	6.05

On Wednesday the wheat market opened steady, but declined under fair offerings, a continuation of the previous days' weakness being observed and prices receded. Speculative trading was quite active, however, and the feeling unsettled and nervous. The decline appeared to bring out considerable wheat, the offerings being quite large, but at the same time there was some free buying, on outside account, and a good demand to cover "shorts." For a while prices fluctuated, then started up, no reason for the advance being known, though some war rumors were afloat. The estimated receipts were smaller and the close was quite strong. Corn was weak and lower, and there was considerable pressure to sell. Oats easier, and in pork a fair trade was reported, but the feeling was unsettled and prices irregular though the closing was steady. Closing quotations were as follows:

	Sept.	Oct.
Wheat .. .. .	\$0.84½	\$0.84½
Corn .. .. .	41	41
Oats .. .. .	25½	25
Pork .. .. .	8.37½	8.37½
Lard .. .. .	6.05	6.05

On Thursday the wheat market opened ½ to ¾ higher and was somewhat excited on reports of renewed European complications. The market advanced another ½c and "shorts" commenced to cover en masse, trading being done on a liberal scale. The advance was well maintained during the early part of the day, but towards the close the market broke heavily under heavy realizing, receding ½ to ¾ and although the transactions were quite large the closing was weak. Corn was strong, partially in sympathy with wheat, also in consequence of light receipts, colder weather and a first-of-the-month buoyancy. Oats were quiet and steady, with pork active and generally steady throughout the day closing firm. Closing quotations were as follows:

	Oct.	Nov.
Wheat .. .. .	\$0.85½	\$0.85½
Corn .. .. .	41	39½
Oats .. .. .	25½	25½
Pork .. .. .	8.37½	8.42½
Lard .. .. .	5.97½	6.02½

On Friday the wheat market ruled active and unsettled. At the opening values were firm and ½c higher, quickly advancing another ½c, influenced by the favorable tenor of European advices, and California wheat quoted 6d higher; foreign complications also lent additional strength. The advance called out free specu-

lative offerings and selling was stimulated by the failure of another large stock firm in the East. Foreign securities showed an improvement and later cables quoted an easier feeling, these with the impression that some parties had been "long" on the market had been realizing during the day combined to cause prices to recede 1c. Prices again fluctuated and finally closed about ½c lower than yesterday, the market closing weak. In corn speculative trading was light with a slight falling off of receipts. Oats and pork were both slow and an almost entire absence of orders took place in the former and only a moderate trade in the latter. Closing quotations were as follows:

	Oct.	Nov.
Wheat .. .. .	85½	86½
Corn .. .. .	41	39½
Oats .. .. .	23½	25½
Pork .. .. .	8.37	8.40
Lard .. .. .	6.00	6.02½

On Saturday there was very little change to report. Wheat was slightly weaker, while corn was a trifle firmer. Pork and lard were also easier. Closing quotations were as follows:

	Oct.	Nov.
Wheat .. .. .	\$0.85	\$0.86
Corn .. .. .	41½	39½
Oats .. .. .	25½	25½
Pork .. .. .	8.20	8.25½
Lard .. .. .	5.97½	5.97½

TORONTO.

STOCKS.

The stock market during the past week has been in a similar condition to several preceding ones although a slightly better feeling is perceptible. In the leading banks stocks fluctuations have been confined to a limited range with bids fair. Miscellaneous stocks were fairly steady, with loan and savings about the same. The closing bids of Wednesday Sept. 23 and Sept. 30, which are subjoined, will show the tone of the market.

	Sept. 23.	Sept. 30.
Montreal .. .. .	200	197
Ontario .. .. .	107½	107
Molson's .. .. .	—	—
Toronto .. .. .	186½	186
Merchants' .. .. .	114½	114
Commerce .. .. .	125½	124½
Imperial .. .. .	125½	126½
Federal .. .. .	96	96
Dominion .. .. .	201½	—
Standard .. .. .	115½	116½
Hamilton .. .. .	126½	—
Northwest Land .. .. .	41	42

GRAIN AND PROVISIONS.

There has been a decided improvement during the latter part of the week, an upward tendency outside having encouraged buyers to "go in for it" and led them generally to adopt the bull side of the market. Holders, however, have slight stocks on hand and that little they were indisposed to let go the result being a strengthening of prices of flour and nearly all kinds of grain offered. Receipts have been small in everything except barley and thus effected a cutting down of stocks. Farmers are evidently holding on to all they can and at present everything is in their favor. Offerings of oats have

been small and held decidedly firm. The demand for barley has improved and the supply to hand is very light. Provisions have shown but little change during the week. Choice grades of butter have found ready sale, while poorer qualities have been accumulating and not called for to any extent. Business in meats has been fair, and in much the same state as several weeks previous.

## WHEAT.

The offerings were small and held firmly, with prices rising in the latter part of the week. No. 2 fall changed hands at 88c, and No. 2 spring at 90 to 91c. More was wanted at these figures, but what remained on hand was held higher. Now fall has been selling outside at prices equal to 84 to 86c, and 75c for goose.

## OATS.

Have been held firmly with offerings limited in quantity. Cars sold early in the week from 34 to 34½c, after which holders asked 35c when sales received a check. No price yet established for cars of new season's.

## BARLEY.

Demand has improved, with nothing of any account to supply it. Extra No. 3 changed hands at 61c, with only one sale reported; No. 2 was worth 64c at the close.

## RYE.

Nothing doing, prices nominal at 60c.

## PEAS.

None offered and demand seems to be the same. Prices purely nominal.

## POTATOES.

In car lots nothing is doing. Crop reports so bad that there is every prospect of their being scarce. Street receipts have sold from 35 to 45c per bag, according to quality and quantity.

## EGGS.

Receipts continue to be small and insufficient, with an active demand at a further advance, round lots closing at 15½ to 16c.

## BUTTER.

The only business done has been on local account, with a steady demand for choice, but for choice only. Select dairy has been steady at 15c, anything else not wanted; prices nominal and stocks accumulating. Rolls have come forward slowly, and been taken readily, when of choice quality, at 15c, with no call for any other grade. Old is inactive with no quotations heard.

## CHEESE.

Medium has offered at 8 and 8½c for choicest and poor going down to 7c with considerable firmness at these figures.

## PORK.

Has sold fairly well and steady at \$12.50 to \$13 for small lots.

## BACON.

Stocks are so low that only a small business has been possible. Old long-clear has usually sold at 6½ to 6¾c and Cumberland at 6½c. New Cumberland and long-clear have been offered at 8½c with sales also small. Rolls have been held at 10½ and bellies at 12c, with a few old ones at 11c in small lots.

## HAMS.

Still in good demand and prices steady. Heavy weights have brought 11c in trade lots and light weight 11½c; small lots 11½ to 12c.

## LARD.

Same as for some weeks previous. Pails have brought 9½ to 9¾c; tinnets at 9c and tierces offered at 8½c but not in favor.

## APPLES.

Are abundant and prices consequently weak. One car changed hands at \$1.

## POULTRY.

Spring chickens in fair supply at 45 to 60c; ducks at 60 to 75c per pair; turkeys are offered sparingly and sold usually at 70c to \$1 each.

## Commercial Summary.

The movement of general merchandise throughout the country during the past week, as reported in special telegrams to *Bradstreet's*, has been about equal to the volume of preceding weeks, though distributed somewhat differently. At various trade centers west and southwest, where the activity reported has not been proportionate to that recorded at eastern points of distribution, there has been a larger inquiry and a heavier week's business, but at various cities in the east the movement of goods to the interior is smaller. Illustrating this it may be specified that at Boston the sales of dry goods have fallen off somewhat from the late heavy volume, and that the existing demand there is less than had been expected. The situation is, therefore, considered one for critical examination, and the succeeding few weeks will be closely observed to determine whether the result, as has been alleged, is to be a dull trade during the winter succeeding an autumn spurt only. The eastern dry goods trade in general is therefore characterized as quiet. Wool continues in fair demand from manufacturers in excess of immediate demands, as well as from speculators. This makes prices firm and holders stiff in their views. The market is called strong and active. The produce and grocery markets are described as fair but not active. In staples there has been a retrograde movement, the distribution of coffee and sugar being behind that for the like period last year. Teas are completely demoralized. Butter is depressed and cheese steady with a limited export demand. The new as well as favorable features are that at Chicago there is an improved distribution of general merchandise and that the request for funds from the interior is heavier. Business is better at San Francisco, and at Cincinnati reports from various leading lines of trade show that business is 25 per cent better than it was in the like period of 1884. The margin of profit, however, is not improved. Wheat has been advanced on speculative demand and unquestioned manipulation. Most of the 5c per bushel increase in price has been retained. There is, however, no gain in the foreign demand. Indian corn has been slightly stimulated by the advance in wheat, and wheat flour has been strengthened by the same cause very materially. Farmers in the northwest persist in holding back wheat, and prices at Minneapolis have advanced 5c per bushel in consequence. With this result, after a few weeks' restriction of supplies only, it is questionable whether the holders of spring wheat will not hold on to their grain for an advance to \$1 per bushel. Hog products have been dull and lower, and petroleum certificates are inactive. The foreign demand for refined oil is better which stimulates buying some. Ocean freights generally are heavy and low and the movement of exportable product is no better. There were 140 failures in the United States during the past week, as compared with 148 the previous week, and with 201, 164 and 173 respec-

tively in the corresponding weeks of 1884, 1883 and 1882. About 83 per cent. were those of small traders whose capital was less than \$5,000. Canada had 20, decrease of 2.—*Bradstreet's*.

## A Bankruptcy Case.

A decision has been recently rendered by the Supreme Court of New York, at special term, with respect to the assignment of Halstead, Haines & Co., of more than ordinary importance. In 1884 an individual and joint assignment was made. The preferences amounted to \$409,000, including \$24,800 to a brother, \$20,000 to a son, \$11,000 to a sister, \$4,900 to the estate of Wm. H. Halstead, \$102,000 to the estate of the father of one of the partners. The assets were more than sufficient to pay the preferred debts in full, and a suit was brought to set aside the assignment on several grounds. The first was the insertion of sums due to preferred creditors in excess of that actually owed them. Thus it was shown by the books that the debt to Robert was only \$20,273, instead of \$24,800, the amount for which he was preferred. This excess was not disputed on the trial, and it was also conceded that Diexel & Co. were preferred for \$7,456 more than was due them, and that, in all, some \$11,000 more than the actual debts of the firm to various preferred creditors were included in the preference. On the part of the defendants it was claimed that these were unintentional errors; but, if so, they were not corrected until after the full amount of the preferences had been paid over to the attorney representing the preferred creditors, and the excessive payments, as we are given to understand, were not restored until after suit was brought, September 10, to set aside the assignment. Another ground was that the preference to the "estate" of Wm. H. Halstead was, in part, a secret reservation to Mr. Halstead, one of the partners, whose interest was one-fourth of the estate.

It is very clear that if the decision of the judge is sound, the door is widely open to the concealment of bankrupt assets. If the decision of the court should be sustained on final appeal, it would be a very easy matter to conceal the estate of bankrupts. The judge seems to hold that, in a case like this, fraudulent intent must be established by the party bringing the suit, but this requirement is a very exacting one. It is true that this house was of long standing, and has borne an honorable reputation, nevertheless facts were brought out at the trial relating to the conduct of their business during the latter portion of their career, which were certainly of a very questionable character. They made representations to R.G. Dunn & Co., concerning the value of their property, at different times, which were far from the truth, as revealed from subsequent examination of their books. If guilty of such misrepresentations, is not the inference quite strong that in the making of preferences they would be actuated by no higher principles? This decision of the Supreme Court may well excite a considerable degree of anxiety, and, if sustained, ought to hasten the enactment of a National bankrupt law, which would prevent the sustaining of preferences colored with so much suspicion and doubt.—*Banker's Magazine*

### Recent Legal Decisions.

**CORPORATION—STOCKHOLDER'S MEETING—MAJORITY VOTE.**—According to the decision of the Supreme Court of Minnesota in the case of *Martin et al. vs. Chute et al.*, a majority of the votes cast at a valid stockholders meeting prevails where the charter and by-laws are silent on the subject, even though only a minority of the stock is represented.

**STATUTORY CONSTRUCTION—MEANING OF "MANUFACTURER."**—A company printing and publishing a newspaper is not a "manufacturer," though one doing the business of job printing, engraving or electrotyping is, according to the decision of the New Jersey Supreme Court in the case of *The Evening Journal Association vs. State Board of Assessors*.

**INFRINGEMENT OF PATENT—DAMAGES.**—In an action brought for the infringement of a patent for a design for carpets no profits were found to have been made by the defendant, but the Circuit Court, in which the action was tried, allowed to the plaintiff as damages for every yard of carpets made upon the design in question a sum equal to the profit made by the plaintiff in making and selling carpets with the patented design. The Supreme Court of the United States held that this award of damages was improper, and that only nominal damages should be allowed, there being no evidence as to the value imparted to the carpet by the design. *Dobson vs. Hartford Carpet Company*.

**RAILWAY COMPANY—ACCIDENT—NEGLIGENCE.**—In the case of *Kellow vs. The Central Iowa Railway Company*, decided by the Supreme Court of Iowa, it appeared that the defendant stopped one of its passenger trains at Mason City Junction, and, for convenience in transferring baggage, the baggage car was stopped in front of the baggage room of the depot, so that the rear passenger car was left standing over a cross-track of the Chicago, Milwaukee & St. Paul Railroad Company. In moving certain freight cars out of the way of engine, the employees of the latter road pushed the cars on the cross-track, and some of them being heavily loaded, broke loose and ran down the grade into the passenger car of the Central, threw it from the track, turned it over, and fatally injured the plaintiff's intestate, a passenger therein. The court held that the Central Company was guilty of negligence and liable for the injury.

**STOPPAGE IN TRANSIT—TITLE—DUPLICATE BILL OF LADING.**—On February 6, 1884, a tobacco merchant sold to one of his customers twenty-five hogsheads of tobacco, and shipped them by rail to him, taking two bills of lading, one marked "original" and the other "duplicate." The "duplicate" bill of lading and invoice were transmitted to the consignee, and the "original" was attached to a sixty-day draft drawn by the consignor on the consignee, and sent through a bank for acceptance. The consignee, on receipt of the "duplicate," transferred it by indorsement to one Castanola, with whom he had contracted to sell the tobacco, and received payment therefor, and on presentation of the "original" and draft the next day, refused to accept the draft, and it was returned to the consignor. On February 24, 1884, the consignee

failed, and the consignor ordered the goods, then in transit, to be stopped. On February 27 and 29, 1884, Castanola demanded the goods of the railroad company, and was informed that they had been stopped in transit by the consignor, and shipped back to him, whereupon Castanola sued the company to recover the value of the goods, claiming to be an innocent purchaser for value. The United States District Court for the western District of Texas held (1) that the transfer of the "duplicate" bill of lading for value did not carry with it necessarily the title to the goods; and (2) that the plaintiff, Castanola, had noticed before he paid for the goods, which should have put him on inquiry as to what disposition had been made of the "original" bill of lading, and therefore did not acquire a legal title to the goods that would defeat the right of the consignor to stop them in transit. *Castanola vs. Missouri Pacific Railway Company*.

**USURY INTERSTATE LAW—MONEY-LOANING COMPANIES.**—Judge Gresham, of the United States Circuit Court, rendered a decision of interest to money-lending companies carrying on an interstate business in the case of the *United States Mortgage Company vs. Sperry*, decided at Chicago on the 12th inst. The case arose upon a bill filed by the Mortgage Company to foreclose three mortgages given by Sperry and his successor as guardians of the Kingsbury estate, aggregating \$340,000, all secured on the property of the estate and running at 10 per cent. interest. In deciding the case Judge Gresham said there were two questions raised: First, as to whether the (Illinois) County Court had power to authorize the execution of mortgages to secure money borrowed for making repairs and rebuilding; and, secondly, whether the United States Mortgage Company could demand 10 per cent. interest, it being a corporation of New York, where 7 per cent. was the legal rate. Judge Gresham decided both questions in the affirmative. He said that the Mortgage Company was organized in 1871, under a charter which provided that no loan should be made at a rate of interest exceeding legal rate, and it was claimed by the defense that the company should not demand more than 7 per cent. interest, which was the legal rate when the mortgages were executed. Usury laws, the judge held, were local, having no extra-territorial effect, and each state might be safely trusted to determine what was a just compensation for the use of money within its own territorial limits, and to protect its own citizens against avarice. The people of Illinois did not need the protection of the laws of New York in that respect, and it could not be assumed, without the most explicit expressions, that the New York Legislature undertook to afford protection to citizens of Illinois, or to prevent one of its own corporations from employing its capital in other states on terms less favorable than the laws of such other states allowed as just. It was for the State of New York to deal with the company if it had violated its charter, and even if such violation had occurred that did not excuse the mortgagors from performing their part of a contract the benefit of which they had enjoyed. He therefore ordered a decree to be entered in favor of the company. —*Bradstreet's*;

### A Commercial Language.

Several years ago a Swiss by the name of Schleyer invented a language which should serve as the medium of commercial intercourse, for all business nations. This language he named Volapuk. It is stated by a French journal that in the last four years the Volapuk language has received the support of fifty-three societies in England, Germany, Austria, Sweden, Holland and the United States. Grammars, dictionaries and reviews are also being circulated. Experiments have also been made which indicate that the language is easy to acquire. —*The American Stationer*

### Hoggishness.

The *Mississippi Valley Lumberman*, in a recent issue, thus expresses itself in regard to the St. P. M. & M. road: "The Manitoba management have certainly adhered to their original policy adopted at the start of taking in all there was in sight or at least making a grab at it. They are entitled to great credit for consistency if nothing else. We are led to these remarks by the fact that the lumber trade of this city which has furnished this line with a large share of its business here, has always been the special target of this company. The special point is the extra charges for handling and transfer of its own cars. If a lumberman wants a side track and calls for cars on this line, it costs \$2 per car to get the switching done. This has resulted in the establishment of nearly all the planing mill, sash and door establishments, etc., on the other lines within the city. This line has evidently tried to bite off more than it could chew. The same policy some years ago made the wheat millers of the city take the transfer business, (which by right of priority ought to have gone to the Manitoba) into their own hands, and they organized a company and ran their own business. It is a great misfortune that the lumbermen are not in a position to follow the example of the wheat millers. Still there is room on the other lines for all the great industries which are springing up in this city, and there is no law compelling any of them to locate on the line of the Manitoba, and it's a safe bet they will not do so."

### Ferdinand Ward's Testimony.

Ferdinand Ward the young Napoleon of finance gave some interesting testimony before the Supreme Court this week, although he did not throw much new light on the Grant & Ward mystery, is evident that he had an accomplice in his swindling operations, but that worthy personage seems to have vanished into thin air, and at this time of day it seems hardly probable that the city authorities will go to any trouble to produce him before court. Ward denied in the most positive manner that he had any share in the lumbering transactions of the firm; he states that Warner received everything that was worth taking, and that he himself merely worked for benevolent purposes. No rational person will put any faith in this statement. The Grant family have lost all the money they possessed and large sums belonging to others, and it is most unlikely that an insignificant petty broker, without any reputation as War-

ner undoubtedly was, would have been placed as custodian over the stolen property. Millions of dollars got into dishonest hands, and it seems that there is much more to be disclosed about the affairs of Grant & Ward, and the tracing out of where the plunder is than will ever be accomplished. Ferdinand Ward regards the whole affair as a capital joke, and his sojourn in Ludlow Street Jail, has been made as pleasant as possible for him. Justice has been sleeping soundly and it seems that the awaking will never take place.—*The Financier.*

**CORRESPONDENCE.**

**INCONSISTENCY.**

To the Editor of THE COMMERCIAL.

DEAR SIR,—I see by your last paper that the Winnipeg Board of Trade has sanctioned the presentation of a petition to the Minister of the Interior in favor of free railway chartering by the Provincial Government of Manitoba, and after reading over the petition, it appears to me to be a protest against the Dominion Government's policy of disallowance, although in an editorial you assert that it is not a protest of any kind.

Now I do not call in question the right or even the expediency of the Winnipeg Board adopting such a petition, but when I look back to the Board's record last spring, when by a similar petition it called on the Dominion Government to disallow the Manitoba Exemption Act, and used every influence within the reach of its members to have that Act disallowed, I must say that there is some inconsistency about its actions.

In these times when the inconsistency of politicians is talked of and condemned by so many people in Manitoba, the Board of Trade of the principal town of the province does not set a very good example by clamoring for disallowance while a crop is being sown, and protesting against it while the same is being harvested.

But the Winnipeg Board of Trade is composed of prominent business men, who will be able to explain away this seeming inconsistency, or perhaps you yourself, who supported their action in both instances, might be able to do so for me. I must confess that the undertaking is too much for the power of reasoning I am possessed of, although I should like to have an explanation.

Very truly yours,

MYSTIFIED.

Brandon, Oct 2nd, 1895.

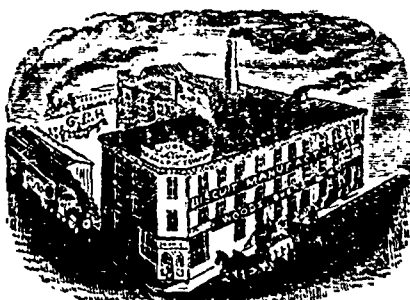
**The Wallace Telephone.**

A NEW Company has been formed in Ottawa to introduce the Wallace system of telephoning, which, it is claimed, is superior to the Bell. The ordinary telegraphic current is used. The transmitters are simple affairs without coils or magnets, and all the batteries are located in central office. A Canadian patent for the system has been taken out, and application for letters on patent of incorporating, the incorporators being Hon. R. W. Scott, Hon. F. Clemow, Mr. Henry Bate, and others. Telephones are to be furnished for \$20 and \$25 a year each. Ottawa will be the headquarters of the Com-

pany, but the system will be extended throughout the Dominion. This system has been adopted by the new company in this city, and at a trial made on Saturday last, it gave universal satisfaction.

CANADA will have the first marine transport railway in the world. The road will be seventeen miles in length. Ten of the seventeen have already been built. The line will carry ships over the isthmus, dividing the Gulf of St. Lawrence from the Bay of Fundy.

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Colln McArthur & Co., Dominion Wall Paper Works, Montreal.

Jas. W. Tester & Co., Manufacturing Confectionery, Montreal.

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Canadian Pacific Railway (WESTERN DIVISION)

SUMMER TIME TABLE

In effect May 31st, 1885.

Table with columns: READ DOWN, STATIONS, READ UP. Rows include GOING EAST, GOING WEST, GOING SOUTH, GOING NORTH, GOING WEST, GOING EAST, GOING SOUTH, GOING NORTH, GOING W.

Trains west of Canmore subject to cancellation at any time without notice.

Dining stations: 1 Daily, 2 Daily except Sunday, 3 Daily except Monday, 4 Daily except Saturday, 5 Sundays, Wednesdays and Thursdays, 6 Tuesdays, Wednesdays and Saturdays, 7 Sundays, Wednesdays and Fridays, 8 Mondays, Wednesdays and Fridays, 6 Tuesdays, Thursdays and Saturdays, 10 Mondays and Wednesdays, 11, Thursdays, 12, Fridays.

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