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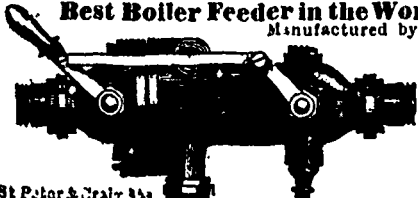
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The Commercial

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

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

VOL. 5.

WINNIPEG, MARCH 29TH, 1887.

No. 27.

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.

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WINNIPEG, MARCH 29, 1887.

G. H. JAMIESON, tailor, Virden, has sold out to Wilcox & Co.

MRS. SHIELDS will open a bakery business at Macleod, Alberta.

JOHN FALCONER, dry goods dealer, Winnipeg, has assigned in trust.

— McARTHUR has started in the wagon making business at Rapid City.

T. W. CHAPPEL has commenced business in the bakery line, at Manitow.

J. & W. HENDERSON, hardware dealers, Portage la Prairie, are out of business.

FREEBORN & Co., druggists, Virden, contemplate adding liquors to their business.

MRS. DAVIS, general storekeeper, Millbrook, Man., contemplates moving to Winnipeg.

D. CAMPBELL, formerly of the Queen's hotel, Minnedosa, will open a hotel at Solsgrith.

THE Massey Manufacturing Company are erecting an implement warehouse at Shoal Lake.

F. S. Rollins has been appointed agent for the Maxwell agricultural implements, at Killarney.

H. A. CAMPBELL & Co., have opened in the furnishings, clothing and boot and shoe line at Calgary.

M. McARTHUR, blacksmith and carriage builder, Whitewood, Assa., is burned out, without insurance.

THE sale by tender of the Bower, Blackburn & Porter estate, at Brandon, has been postponed until April 15th.

THE Regina board of trade has under consideration the advisability of forming a local fire insurance company.

THE Rapid City *Vindicator* says that a leading Brandon dry goods firm talks of opening business at the former place.

IT is stated that the Hudson's Bay Co. will shortly establish a general store at Deloraine, the terminus of the Southwestern railway.

BOULTON & McKAY, proprietors of the Commercial hotel, Shoal Lake, Man., have sold out to G. Chambers, butcher, of the same place.

THE implement warehouse of A. Harris, Son & Co., at Pilot Mound, Man., was destroyed by fire last week. The bulk of the stock was moved. Building insured for \$500, and stock for \$1,000.

JOHN RALSTON has a pottery established near Minnedosa, and he purposes greatly extending and improving the variety and quality of his manufactures this season.

A. T. JOHNSTON, merchant, Cartwright, will give up business at that place and move to Kamloops, B.C., where he will assume the management of a general store.

R. T. MACLEAN has purchased a half interest in the Commercial hotel, Killarney, formerly held by F. McKenzie. The interest which was disposed of at bailiff's sale, only brought \$100 owing to legal complications connected with the property.

THE Hudson's Bay Railway Co. will apply to Parliament for an amendment to their charter, authorizing the company to extend its line southward from Winnipeg, to the United States boundary, with power to connect with railroads in the United States.

COOK Bros., general merchants, of Boissevain and Deloraine, have assigned for the benefit of their creditors, J. H. Dunsford is the assignee. The Boissevain stock has been removed to Deloraine and incorporated with the other, and will be offered for sale in one lot.

MRS. A. L. DAIRS will embark in a new industry for this country, in Winnipeg. She has rented premises, and will commence about the first of April in the line of canning fruits, vegetables, meat, etc., and the preparation of pickles. It is to be hoped the venture will prove a success.

— ROY, of Winnipeg, has formed a partnership with Jos Noel, at Lethbridge, Alberta, for the purpose of carrying on a brewery business. A petition to the Dominion Government is being circulated at Lethbridge and vicinity, requesting that they be allowed to brew ale and porter.

WHISKEY is a valuable article at Calgary, made so by restrictive legislation which does not prohibit, but which causes the sale of a great deal of villainous stuff, at fancy prices. The last *Tribune* says: Yesterday as high as \$40 was paid for a gallon of whisky, and \$60 was offered for two gallons. One party who had two gallons of dark Hudson Bay brandy was offered \$120 for the lot, but refused to take it, holding out for \$150.

THE advent of spring has caused quite a stir at the Banff springs, Alberta. Preparations have already been made for putting up some buildings and establishing new lines of business. Gilmour & Vance have commenced the erection of a new store, and R. Wynn, late of Swift Current, will erect buildings for a dairy, which he will shortly open. Major Walker, of Calgary, will also open a branch lumber yard, which will be supplied from his mill at Kananaakia. R. Martin, of Regina, has been placed in charge of the new branch drug store, just opened by Dawson, Bole & Co., of Regina.

POTATOES dropped to \$1.25 per bushel at Regina, last week.

R. RIDDELL, butcher, Moose Jaw, Assa., has sold out to F. Colpitt.

THE confectionery business of Mrs. J. Roudley, at Regina, has passed into the hands of Mrs. W. C. Asprey.

R. & J. WATSON have purchased the planing mill property at Portage la Prairie, which has been idle for some time, and will put it in shape for beginning operations at once.

THE handsome diplomas presented to the exhibitors at the Colonial Exhibition, have arrived. Among those in Winnipeg receiving them are McBean Bros., for grain, and S. Nairn, for oatmeal.

CHAS. ORR, A. Irvine and Geo. Baxter, of Winnipeg, have bought out the stock and business of Ed. Kelly, plumber, of the same place. They will continue it under the style of the Canadian Plumbing Co.

THE journeymen tailors of Winnipeg have demanded an increase of wages of nearly one-third per cent. The employers say they cannot pay higher wages at present prices, and to advance prices would be to cause the sending of many orders out of the city. There will probably be trouble, if a compromise is not arranged.

REFERENCE was made last week to the establishment of The Permanent Mortgage Company & Building Society, limited, in this city. It would be seen by the list of directors then given that the gentlemen at the head of the new company are such as augur well for its future. The company have also secured an able manager in the person of Mr. Arthur Stuart, late secretary of the Eastern Judicial Board. The company will lend money on improved real estate and have as one of its important features a Savings Branch in which moneys will be received on deposit, a liberal rate of interest being allowed. A limited amount of stock is now offered to the public at par and a circular just issued announces that the next issue will be at a premium. The company is established in a similar manner to the leading loan companies of Ontario, such as the Canadian Permanent, the Freehold, Huron and Erie and other corporations in which the stocks now stands at a very high premium. In the case of the Canadian premiums an original share of \$100 is now worth \$208. The success of similar institutions in Ontario has been marvellous, there being now over \$90,000,000 paid in on stock, and over \$15,000,000 in their savings branches. The establishment of this Company should tend to encourage saving and provident habits among the people, more especially those having stated salaries. Any sum from \$1.00 upwards will be received on stock or in the savings branch, and interest allowed from date of payment in to date of withdrawal.

A CALGARY correspondent sends THE COMMERCIAL a budget of business items from that place. Trade has commenced to improve since warmer weather set in, and already it looks as though there would be quite a building boom here soon. W. H. Lee, carriages, etc., has commenced the erection of a large building, three stories high, and 60x100 in size. Rankin

& Allan, dry goods, are also having the plans prepared for a commodious stone store. It is said that a large hotel, to cost in the neighborhood of \$20,000, will be among the buildings shortly to be commenced. The proposed building will be at least three stories high, and perhaps four, with stores on the ground floor. A. Grant, late of the hardware firm of Rogers & Grant, will erect a building at once, and open out in the hardware line. The increase in the freight rates on the C.P.R. from the west, will have the effect of very materially increasing the cost of building, as a large portion of the lumber used here comes from the Mountains. It is reported that local lumber dealers have cancelled orders previously given western manufacturers owing to this increase in freight charges. Several business changes have occurred of late. Rogers & Grant, hardware dealers, have dissolved partnership, E. Rogers continuing the business. Julian & Kemp, architects, have dissolved partnership, Julian continuing. A. W. McVittie, Childs and J.J. Oxley have formed a partnership as architects, surveyors, etc., under the style of McVittie, Childs & Co. Jarrett & Cushing, planing mills, have furnished their mills with new machinery and commenced the season's operations. The lumber mills are also preparing for the season's cut, which it is expected will be much larger than usual. Lumber dealers anticipate a good summer's trade. Major Walker started his Kananaskis mill last week. Davidson Bros., jewellers, have presented the Alberta Rifle Association with a handsome cup, for competition. The past winter though a very severe one, has not proved as disastrous to stock in this vicinity as was at first supposed. If the spring continues favorable, some of the ranches will come out with only moderate losses.

Dairying Matters.

New buildings will be erected for the Rapid City cheese factory.

J. Dyke Parker will start a dairy at Battleford, Sask., this spring.

A. C. Hutton & Chas. Scofield, will run the Woodlands cheese factory, this season.

A Mr. Taylor, from Ontario, has completed arrangements for establishing a cheese factory at Crystal City, Man. A start will be made with 250 cows.

A movement has been set on foot to establish a cheese and butter factory at Arrow River, Man. At a public meeting held for that purpose, it was decided to issue 400 shares, at \$5 per share, to float the project.

The following directors have been appointed by the Rockwood Dairy Co., for the current year: S. J. Jackson, S. D. Garside, John Hays, A. G. McKenzie, A. Magwood, Alex. Hickey, Alex. Irwin, Thos. McFarlane and Wm. Lindsay.

The Minister of Agriculture for Manitoba, has arranged for a large number of copies of the work recently published by W. H. Lynch, entitled "Scientific Dairy Practice." In order to encourage dairying in the province, a copy of the work will be mailed free to any one sending a written request to Department of Agriculture, Winnipeg.

Personal.

W. J. Mitchell, wholesale druggist, has returned from the east.

Mr. J. S. Moore, buyer for Geo. D. Wood & Co., has returned from an eastern trip.

Mr. J. H. Ashdown, wholesale hardware dealer, has returned from a visit to the mountains.

Mr. Rublee, of Vipond, McBride & Co., wholesale fruits, has returned from a business trip to Montreal.

Mr. T. C. Livingston, Northwestern manager for the Mutual Life Insurance Co., of New York, left on a brief visit to Ontario, last week.

Mr. Thos. Clearihue, representing Jas. Hall & Co., manufacturers of gloves, etc., of Brockville, Ont., was doing the city last week, previous to taking in the west.

Mr. R. P. Roblin, lately carrying on a general store business at Carman, Man., was in the city last week, on his way to Ontario. He thinks it not unlikely that he may return to Manitoba in the not distant future.

Mr. A. F. Eden, land commissioner, of the Manitoba & Northwestern railway, has returned from an extensive trip in Great Britain and the continent. His tour was in the interest of his company, in securing settlers for the country served by the Northwestern road.

What They Must Do.

The railroad managers have been trying to interpret the inter-State law to the end that they can operate their roads under it as a combination, but as yet have not succeeded.

Gentlemen managers, we beg to tell you that this law was not made to run pools, monopolies or combinations; and the sooner you break up your meetings and go home, and make your schedules alone, the sooner you will get to work satisfactorily under the law. Why not act like sensible men, and meet the inevitable; and remember that the Government of the United States says you must stand alone, and not combine.—*Wall Street News.*

Trade Depression in England.

The report of the Royal Commission on the depression of trade in England, which was published in London on the 17th instant, assigns as the two principal causes for the existing dullness, the appreciation of the standard of values, referring, of course, to the demonetization and depreciation of silver, and the prejudicial operation of foreign tariffs. The Commission thinks this subject worthy of a most serious and independent inquiry. As to the foreign tariffs, they say that these artificial difficulties, created by the legislation of foreign States, tend continually to grow from the circumstance that tariffs which in former years offered but slight obstruction to trade have become more and more serious through the advance of protected industries towards equality with the British. The commission then proceed to recommend an imposition of 10 to 15 per cent. ad valorem duty on all imported articles, as a means to counteract the effect of foreign tariffs.—*Foreign Trade Gazette.*

The Woodley Failure.

The failure of J. E. Woodley & Co. is likely to turn out a bad affair if latest advices from Quebec may be relied upon. This firm commenced business about six years ago with a capital of \$18,000, and after drawing out of the business about \$9,000 a year, they showed a surplus according to their own statement on November 1st, 1886, of \$12,000. It is stated upon reliable authority that the books show that the senior partner last year drew from the firm the sum of \$6,000 and the younger Woodley \$3,000. These facts seem to upset the Messrs. Woodley's statement to a firm in this city to the effect that their troubles were attributable to the cutting of prices on the part of a rival Quebec house, for if their personal expenses have reached the large sum of \$9,000 per year, and their estate showed a surplus of \$12,000 on November 1st last, they certainly could not have suffered much from the "cutting" of their rivals. One would rather be disposed to believe that they commanded a select trade from which there accrued large profits, and that these were absorbed by their extravagant personal expense, for it must be borne in mind that \$9,000 a year in Quebec, where the cost of living is much cheaper than in Montreal, is an unusually large expenditure. The insolvents have offered 45c. on the dollar cash.—*Montreal Trade Bulletin.*

The Situation.

Reviewing the business situation a Chicago paper says: "In general mercantile business nothing happened during the week to greatly change the aspect of affairs. Iron was dull, mainly because consumers had been looking for a slight decline and holders refused to shade their prices. If there was any gain in the coal trade it was due to the removal of the difficulties of handling the commodity by the collapse of the strike. The consumptive demand was not specially heavy. Trade in textiles was reported good for this time of year. Exports of our products were large, partly because of the cessation of the labor troubles. The drift of the money market continues to favor lenders. The demands on the New York banks are heavy, and the surplus reserve is below \$10,000,000, whereas last year at this time it was about \$25,000,000. The market having shown a tendency to harden so early in the season, it is readily to be inferred that we shall see considerable stringency before the spring trade is over."

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It will give us great pleasure to hear from customers of the old firm,

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The Commercial

WINNIPEG, MARCH 20th, 1887.

A NEW INDUSTRY.

A new industry will shortly be inaugurated in Winnipeg, and this is nothing less than a movement in the direction of canning fruits, vegetables and meats. The industry will be started on a small scale, but this is not in itself an unfavorable feature. Many of the most colossal industries have been started in a very modest manner, and have grown with the increasing demands of the trade to great dimensions. Indeed, in commencing a new line of business, in a new field, it is always the safer plan to commence in a moderate way. No matter how carefully an estimate of expenses, supply and demand has been prepared, actual experience may show that matters have not been gauged properly. How many industries are commenced on too extensive a scale, and are thereby rendered unprofitable, through excessive investment; plant which is too costly in operating, etc.? On the other hand it is better and easier to start on a small scale and work up, than start on a large scale and work down.

In one direction the field here is not likely to be over-estimated, and this is in the demand. The consumption of canned goods is very large in the Northwest, in proportion to the population. This is a well-known fact, and the reasons for such are so apparent as not to require special notice. Only one point may be mentioned to show this, and that is the convenience of preserving and handling canned goods in such a vast country, but thinly settled, and where supplies are often not readily obtained. On this point there need, therefore, be no fear of the result. The next thing, or rather it should be the first thing in connection with a manufacturing industry, is the supply of raw material. This undoubtedly is limited in many directions, but is capable of being greatly increased. In vegetables, for instance, it would only require a demand to bring forth an abundant supply. Large quantities of canned beans, peas, corn and even tomatoes are consumed in Manitoba and the Territories, all of which could be prepared at home. In meats there should certainly be an unlimited supply, and these also are largely used in a canned state, throughout the country.

In fruits the prospect for supply is not so favorable, though even in this branch many varieties of small fruit could be produced here to good advantage. In the matter of expenses, only a practical test in a proper way can rightly determine the advantage of canning such articles as the country produces to advantage. Still the prospects would seem favorable to the success of the undertaking in this particular. Some of the articles of canned goods now used in the country, have to be imported from foreign countries, and are subject to a heavy customs tax, whilst those varieties prepared in Eastern Canada, would be at the disadvantage of the freight rates for a long haul. Taking these matters of supply, demand and expense of manufacturing into consideration, the field here would therefore not seem altogether unfavorable for the successful prosecution of a canning industry at Winnipeg.

VACANT LANDS.

The published details of the plan originated by Mr. Duncan MacArthur and others, for the settlement of the vacant lands surrounding Winnipeg and throughout the province, which it is proposed to submit to the Local Legislature for sanction, have provoked a deal of discussion, both in favor of and against the scheme. The main objection seems to be found in the fear that the company organized under the proposed scheme would become something of a landed monopoly, and in time might prove a serious evil in itself. The first proposal under this scheme is to the effect that any "five or more persons, possessing among themselves not less than 40,000 acres of land, free from encumbrance and ready for settlement, shall have the right to become incorporated for colonization purposes." Such a corporation would be given power to "purchase, hold, improve, lease, sell, cultivate, colonize lands," etc. One of the objections taken is, that 40,000 acres of land is too large an amount to entrust to such a corporation. Instead of limiting the amount of land to not less than 40,000 acres, it has been urged in some quarters that the limit should be to not over that amount. Forty thousand acres of land does not seem a very large amount in this country of "magnificent distances," but it grows in magnitude when it is shown that it would provide large farms (160 acres each) for 250 families, or homes for 1,250 people, at the small average of five to a

family. Even 10,000 acres seems a large amount when considered in the same way, that it would provide homes for over 300 people. It has therefore been argued that 10,000 acres of land should be sufficient to allow of incorporation, and the amount should be limited to not over 40,000 acres. There is certainly some force in these arguments, and additional weight is given to them when it is considered that a company incorporated under the plan proposed would have power to borrow money from the Government at a low rate of interest; and in addition the Government would be asked to grant an annual subsidy to the company to assist in recouping it for its outlay in securing settlers. With these favorable features to the companies, it would be necessary, as previously intimated by THE COMMERCIAL, that such restrictive legislation should be enacted in connection with the carrying out of the proposed scheme, as would effectually prevent companies organized under the measure from becoming landed monopolies or speculative ventures, working in part upon the credit of the people. Were it the only object of companies formed under the proposed plan to work solely in the interests of the province, in securing the settlement of our vacant lands, no such restrictions would be necessary. But it may be asked: For whose benefit would these companies be formed, in the event of such an act becoming law? Undoubtedly the gentlemen who have originated the scheme, have the interest of the country at heart. It must be remembered, however, that men are but human, and that few schemes have been floated without some prospect of personal gain.

LOOKING AFTER IMMIGRANTS.

There are undoubtedly a great many mistakes made in connection with the management of our immigration policy. One popular error is, that the main thing is to get immigrants into the country, and that they can be safely left to themselves once they are landed within our borders. This is a very grave mistake, and one which has undoubtedly cost the country a great deal in the past. It has been frequently said, and the statement goes without contradiction, that the best emigration agent is a contented settler. Almost every settler arriving in the country, has friends in his native place whom he can influence to come here or remain where they are. How necessary

then is it that the greatest care and assistance should be given the newly-arrived immigrant until he is regularly located in the country. A large number of the people coming here are foreigners, unacquainted with the language and customs of the country, and they are consequently at a great disadvantage in settling themselves in our midst. Any person who has taken up Government land knows what a difficult and expensive operation it is to select a claim, even when the land regulations are understood and a fair knowledge of the country is possessed. Foreigners who have not this knowledge are practically lost on their arrival here. A little more attention given these people in assisting them at the outset, would go a great way toward reconciling them to the changed conditions under which foreigners must labor in coming into a strange country. The scanty information to be obtained at the land offices is often anything but satisfactory to those wishing to take up lands. In fact, these institutions are little more than offices for registering claims. Settlers who wish to take up Government land, frequently find that in the end it has cost them more in travelling expenses, for guides and other outlays in securing a suitable homestead, than they could have purchased the land for in a settled district. A great deal more should be undertaken at the land offices in furnishing information to intending settlers, and a regular staff of guides should be provided, whose business it would be to locate settlers, free of extra charge. A party of young men who lately arrived here, informed the writer that in passing through Dakota they were urged to remain in that territory and were offered free conveyance to examine lands. A little more manifestation of this desire to retain settlers here would be greatly in the interest of the country, and would prevent many from drifting to the States after a brief sojourn in the province. In the older districts a great deal could be accomplished by an organization of the settlers, for the purpose of furnishing immigrants with information as to vacant lands and other matters. At Rapid City a move of this kind has been made, which will undoubtedly prove a great benefit to that district. At a public meeting a committee was appointed to prepare a list of the vacant lands in the district, with the prices at which they could be purchased, look after incoming settlers and in every way assist in locating

immigrants in that district. An effort will be made to locate a batch of 100 immigrants, now on the road, in the vicinity of Rapid City. Action of this kind is commendable, and if generally followed, could not but prove beneficial. Already immigrants have commenced to arrive in considerable numbers, with every prospect of a more favorable season than last year. It is to be hoped that every effort will be at once put forth, for there is no time to be lost, in making these people as much at home as possible and rendering them every assistance in selecting locations for immediate settlement.

EARLY CLOSING BY LEGISLATION.

The movement in Toronto to secure the shortening of the hours of labor in stores, is still being agitated with considerable vigor. The female clerks and shop assistants have now taken the matter up, and have arranged for the holding of a series of public meetings, for the full discussion of the question. The young ladies, who are always favorites with the clergy, have pressed the Toronto Ministerial Association into line with their movement, and have secured the preaching of special sermons in the interest of their cause, as well as the presence of the clergy on the platforms at the public meetings. The city aldermen have also been made to do duty for the benefit of the shop girls, and at the first public meeting Mayor Howland presided, whilst several aldermen were on the programme for speeches. Hon. S. H. Blake, one of the speakers on the occasion, stated that if the dry goods men did not respond to the movement, he would undertake to apply to the Legislature to compel early closing. This last sentiment expresses the correct line of action upon which this question should be agitated. Factory Acts, for the purpose of regulating labor in manufactories, and providing for the health of employes in such institutions, have been frequently provided. Then why should not the regulation of both male and female labor in shops, be fixed by law, as well as the health of employes in such places looked after? There is no class of employment more enervating than the labor which many young women are subjected to in the cities and towns all over the country. Sitting at some close employment for long hours, in badly ventilated apartments, or standing behind a counter from morning until late in the evening, without an opportunity of sitting down, is more trying upon the constitution than the work of the average mechanic, whilst the latter has several hours less each day to labor. It is almost impossible to secure the early closing of stores by mutual agreement

among the merchants. Some refractory ones will always be found who will not keep such an agreement, even if they could be induced to make it. It is manifestly unfair to ask one dealer to close his store a few hours earlier than a competitor will do, and so a general system of early closing of stores is seldom successfully carried out. Legislation for the regulation of the closing of stores, and the hours of labor which shop assistants might be required to work, would be received with favor by the majority of the better class of merchants in the larger towns and cities, who would thus be enabled to carry out their desire for early closing, without losing trade through their customers patronizing their long-hours competitors. The movement in Toronto might indicate a line of action for those in Winnipeg, who have so long agitated in favor of early closing. The attempt to educate public opinion so as to induce the citizens not to purchase after certain hours, has not resulted very successfully and there is little hope of accomplishing much in that direction.

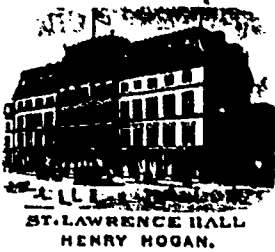
RAILWAY MATTERS.

The burning question of disallowance, which has been less actively discussed since the elections and pending the meeting of Parliament, was again brought forcibly to the front last week through the publication of a letter directed by the Minister of Railways to the Brandon city council. The letter was in reply to a communication from the council, inquiring as to the probability of the Government disallowing any charter which might be granted for a railway running from Brandon in a southerly direction to the United States boundary. The letter read:

"I am instructed to say that the minister is not aware that any change has taken place in the policy of the Government with reference to such railway projects. Moreover, he does not see how the Government could depart from its agreement with the Canadian Pacific Railway Company in that regard."

The publication of the letter created quite a commotion in the city for a time, but when it was pointed out that Brandon is situated in the territory added to the province (and not within the old boundary of Manitoba), which comes under the monopoly agreement with the C.P.R., the public mind was somewhat quieted. It was contended this letter could not be taken as foreshadowing the policy of the Government regarding the continuation of disallowance within the old province of Manitoba. Nevertheless, the letter has created great dissatisfaction, and the public belief which a short time ago was almost general that disallowance had ceased, has now been considerably shaken. Mr. Van Horne's utterances, as showing that the C.P.R. is working to continue disallowance, has also created an unfavorable impression. However, with Parliament called for the 13th prox., and the Legislature for the 14th, the future of disallowance will soon be made known.

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Appointments Perfect.
Graduated Prices.



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Henderson & Bull, Wholesale Agts. Winnipeg

Sparkling Lager Beer ! !

Is now ready for the Market at the

REDWOOD BREWERY

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

Pine Stock Ales a Specialty.

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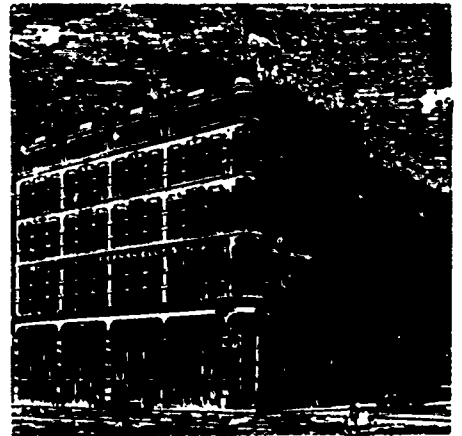
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Stones, Mantle Pieces, Grates, etc. Special designs fur
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Complete Set of Samples with
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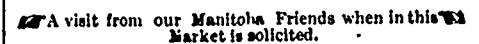
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WHOLESALE DRY GOODS,

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Complete Set of Samples with
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181, 183 & 185 McGill Sts, MONTREAL.
ASSORTED PACKAGES ON HAND FOR COUNTRY TRADE
ORDERS SOLICITED

WINNIPEG MONEY MARKET

There cannot be said to have been any change in the situation, either for the better or worse, and the state of the money market may be considered as unchanged for the past two months. Wholesalers have found collections not increasingly hard, but still very backward, and some improvement would be gladly welcomed. A good deal of paper has been renewed at the banks during the past month. It is hoped that spring operations will somewhat relieve the stringency in a short time.

WINNIPEG WHOLESALE TRADE

Any change in the wholesale trade of the city has probably been in the direction of a more active state of business. In hardware, paints and colors, lumber, etc., and other lines depending to a considerable extent upon building, there has been some livening up, with good prospects ahead for a favorable season. The agricultural implement line has commenced to show some signs of life, as have also other branches usually depending upon an approach of spring to induce a more active movement. In staple branches there has been little change, among these groceries and provisions holding quiet. Textile branches have commenced to show indications of the approaching spring sorting trade, but only in a mild degree as yet.

BOOTS AND SHOES

Advance orders are still going out, but no sorting trade has yet commenced. Softer weather is needed to start a move in this direction.

DRY GOODS

Trade is not altogether stagnant in this branch but since the cleaning out of the balance of the first spring orders, the warerooms have not been the scene of much activity. Very little sorting trade is doing, and the season seems more backward than at this time last year. In clothing there is a greater degree of activity apparent. Travelers are on the road in force, and are sending in quite a sprinkling of orders, though these are generally for small amounts.

DRUGS AND CHEMICALS

Small orders have been received in sufficient number to form a good aggregate of business. Quotations show some slight changes, bromide potassium and glycerine being quoted up ten and five cents. Quotations are now as follows: Howard's quinine, 90c to \$1; German quinine, 70c to 80c; opium, \$4 to \$4.50; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 65 to 75c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 30 to 40c; tartaric acid, 70 to 75c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 30c; alum, \$3 to \$3.75; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.50; sulphur, roll, \$4 to \$5.25; American blue vitrol, 6 to 8c.

FISH.

Fresh lake fish irregular in supply and quoted: Gold eyes, 6c; Whitefish, 6 to 7c; pickerel, 4; jackfish, 3c. Oysters are quoted at 35c for standards, and 37½ to 45c for selects, according to quality. Bulk oysters, \$1.85 to \$2.20 per gallon, according to quality. Fresh sea fish are in the market and quoted as follows: Smelts,

9c; tommy-cods, 6c; cod, 8c; haddock, 8c; lobsters, 18 to 20c; herrings, 25c a dozen. Smoked Finnan haddies, 10c; boneless fish, 6½c; boneless cod, 8½c; prepared herrings, 7½c.

FRUITS—GREENS, VEGETABLES, ETC.

Good apples were firmer and scarce. Choice spies were worth \$7 per barrel; baldwins, \$6 to \$6.50; greenings, in fair condition, \$6; russets, \$6. Other quotations were as follows; Florida oranges, \$7.00 to \$7.50; Messina oranges, \$6.00 to \$6.50 per box; Valencia oranges, in cases \$11 to \$12.00; Winter apples, \$6.00 to \$6.50 per bbl. best stock. Messina lemons, \$6.50 to \$7.00; Malaga grapes, \$7 to \$8.00 per keg; Southern red and yellow onions, \$5.00 per 100 lbs.; apple cider, \$10 per barrel.

FRUITS—DRIED, AND NUTS.

Quotations unchanged and now as follows: Figs, in 50-pound sacks, 12½c; new Elme: figs, in layers, 16c to 20c per pound, in one lb. to ten lb. boxes; Golden dates, 10 to 11c; Valencia raisins, \$2.40 to \$2.50; London layers, \$3.50; black crown, \$5 to \$5.25; black baskets, ¼ boxes, \$1.30; evaporated apples, 13 to 14c; dried apples, 7½ to 7c; new Turkey prunes, 7½c. Nuts are quoted: Peanuts, roasted, 18c; peanuts, raw, 15c; walnuts, 20c; almonds, 20c; filberts, 15c; Texas pecans, 18c.

RAW FURS

Further reports have come to hand of the London fur sales. Otter went at a slight advance, and silver, cross and red fox a shade lower on the opening days. The prices obtained for fox were considered satisfactory, though a shade lower than a year ago, when they sold at an advance of from 15 to 60 per cent. Marten, mink and beaver sold at about 5 to 10 per cent. under prices of a year ago. Skunk and lynx were much lower, as previously noted. Sea otter advanced 15 per cent. Sable and Persian lamb sold higher. Prices here are now as follows: Beaver, per pound, \$2.25 to \$3.75; bear, per skin, \$5.00 to \$20; bear, cub, per skin, \$1.00 to \$7.00; otter, per skin, \$5.00 to \$10.00; mink, per skin, 30 to 90c; martin, per skin, 60c to \$2.50; fisher, per skin, \$1.00 to \$6.50; lynx, per skin, \$1.00 to \$2.50; racoon, per skin, 40 to 60c; skunk, per skin, 40-60-80; muskrat, per skin, 1 to 7c. Fox, red, 25c to \$1.40; fox, cross, \$1 to \$10; wolf, timber, 25c to \$2.25; wolf, prairie, 25c to \$1.25; badger, 50c to \$1.

GROCERIES

Business continues to move along rather slowly, with prices as follows: Canned tomatoes, \$3.75; corn, \$3.25 to \$3.50; peas, \$4.00; yellow sugar ¼c to 7c; granulated 7½c; lump sugar, 8½c to 9c; Coffees, Rios, 19 to 20c; Government Java, 30 to 35c, other Javas, 25 to 28c; Mochas, 31 to 34c. New season's teas are now quoted as follows: Japan season 1886-7, 20 to 45c; Congous, 1886-7, 20 to 60c; Indian teas, 35 to 50c. Old range, Moyune gunpowder 25 to 70c; panfired Japan 23 to 45c, basket-fired, 25 to 40c; Ping Suzy young hyson, 25 to 35c; Moyune young hyson, 25 to 50c; Season's congous, 1885-6, 20 to 55c. Syrups, corn \$2.25 to \$2.60; sugar, cane, \$2.10 to \$2.35; T. and B. tobacco, 56c per pound.

HARDWARE AND METALS

Business has commenced to move more actively in this line, and some houses were busy

sending out orders. Manufacturers' prices seem irregular, and the firmer tendency a while ago has again been lost. Prices unchanged: Cut nails, 10d and larger \$3.55 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 45 to 50 per cent. off list prices; ingot tin, 23 to 30c per lb., according to quality; bar iron \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.75 to \$2.95 per 100 lbs; barbed wire 7 to 7½c.

HIDES

Prices are now steady as follows: Winnipeg inspection, No. 1, 5½c; No. 2, 4½c; bulls, 5; calf, fine-haired real veal, 7 to 13 pound skins, No. 1, 8c; No. 2, 6c; sheep pelts, 30 to 65c; tallow, 3½ to 4c.

PAPER AND STATIONER

February and March are usually dull months in this branch, and this year has been no exception to the rule. Last week, however, trade had commenced to improve slightly, movement in wall paper being the most active line.

PAINTS, OILS AND COLORS

Trade has commenced to move actively, and prospects are very good for the season, indications being that building operations will be more extensive than last year. Portland cement is stronger; also harness oil. Revised quotations are: Turpentine, 80c in five-gallon cans, or 75c in barrels; harness oil, \$1.25; neatfoot oil, \$1.50; linseed oil, raw, 68c per gal.; boiled, 71c in barrels or 5c advance in five-gallon lots; seal oil, seam refined, \$1.00; castor, 12½c per lb; lard, No. 1, \$1.25 per gal; olive oil, pure, \$1.50; union salad, \$1.25; machine oils, black 25 to 40c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, silver star, 26c; headlight, 28c; water white, 30c. American oils, Eocene, 35c; water white, 33c; sunlight, 30c; Aurora, 29c. Calcined plaster, \$3.75 per bbl; Portland cement, \$5 to \$5.50; white lead, genuine, \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.25.

THE MARKETS

WINNIPEG.

WHEAT

There has been nothing new transpiring in the wheat market since our last report. Only at two or three points have there been deliveries of any consequence, and at these prices have remained steady. In the city only three of four loads per day have been delivered at each of the mills, and prices have remained the same, namely 62c for hard wheat and No. 1 northern. Seeding will now soon be in operation, and deliveries will about cease in the course of a few days, until the spring work has been concluded. Already some reports of seeding having been commenced, have come in, but the weather has yet been too cold to allow of active work in this line. According to the Chicago board of trade estimate, the visible supply of wheat decreased 1,100,000 bushels for the week ended March 19th.

FLOUR.

The mills were all grinding last week, the chief incentive being the demand for millstuffs. Telegrams from Montreal reported the flour market there as very dull, and with the large

stocks of high grades held here, millers would not be inclined to accumulate further stocks, were it not for the good demand for bran and shorts. Patents has declined 10c for local trade owing to the accumulation of this grade. The demand has been principally for baker's grades of late, whilst last season it was mainly for patents. The change is owing to the fact that the wheat is a much better sample than the crop of 1885, and therefore the flour is of better quality this season. Quotations for lots delivered in the city, or f.o.c. for local trade, are: patents \$2.25; strong baker's \$1.80; XXXX \$1.20 to \$1.30; superfine 00c to \$1.00. In the low grades stocks are light, there having been a disposition to run a portion of this into shorts, the price of the latter being nearly equal to low grade flour, taking into consideration the cost of bagging, etc. A Montreal report says: The flour market continues tame and very quiet, as a rule. There was, however, a better feeling in Manitoba strong bakers, sellers of which advanced the market 5c to \$1.35. In other grades values were no better than steady, with only a local trade in progress. Among sales reported were 300 barrels patents at \$4.55 to \$4.65, 100 choice superior at \$4, six cars Manitoba strong bakers' at \$4.35, and two car medium do. at \$4.15.

MILLSTUFFS

Unchanged at \$14 for bran and \$16 for shorts.

OATS

About the usual quantity offered and prices steady, and ruling at from 44 to 45c for cars on track. Manitoba oats offered have usually been very dirty, being mixed with seeds and other grains. Dealers complain of this to a great extent.

OATMEAL

Prices hold steady at \$2.60 for standard and \$2.75 for granulated, in trade lots.

EGGS.

Have ruled easier during the week, and case lots were selling at 21c, with some slow sale at that. There were still some imported in the market, but no more will be brought in. Country lots have commenced to arrive, and from this forward will be in sufficient supply to fill all demands. Some lots of Manitoba sold at 22c, with imported held at 21c. It is not thought that prices will go below 20c until after Easter, though the feelings is not firm.

BUTTER

There is no improvement in this market, and the feeling is dull and easy. In some instances country dealers have urged the sale of lots held by commission men here, even at a cut on ruling prices. Prices seem irregular and there appears to be quite a range to quotations. However, 18c seems to be about the usual price for good quantities, in such small lots as are taken. Were there any calls for good round lots, these prices would be shaded for the best in the market. Several lots of butter have recently arrived in very bad shape, such as would render them entirely unsaleable in a sluggish market, such as this is at present.

DRESSED MEATS.

Hogs were still coming in, in small lots, and were taken at 6c for good medium. Some poor lots sold at \$5.85 to \$5.95. There was very little change in the situation, but that little was probably in the direction of easier prices. Frozen beef was in good supply, and best qualities of country sides brought 5½ to 5¾c, with the range down as low as 4c for poor to medium sides.

CURED MEATS

Prices were steady at last quotations, though there were rumors of shading prices a fraction on hams. Quotations are reported as follows: Long-clear, in lots of under 500 pounds, 10c; over 500 pounds 9½c; breakfast bacon, clear, 12c; breakfast bacon, unclear, 11c; spiced rolls, 11c; hams, 13½c; mess pork, \$18 per barrel.

LARD

Firm at the late advance, as follows: \$2.2

per per pail of 20 pounds. Three-pound pails, 43c; five-pound pails, 65c each.

LIVE STOCK.

There seems to be a great deal of uncertainty as to what the condition of the live stock market will be this spring. One butcher thought choice stall-fed cattle would bring 5½c, giving as his reasons that choice cattle would be very scarce, owing to scarcity and dearth of feed. Another large buyer thought 4½c would be the top price reached, and he believed that there would be plenty of good cattle forthcoming as soon as they were wanted. No offerings of consequence have yet been made, and it is expected that about ten days will elapse before cattle will be moving actively. There is still a plentiful supply of frozen beef on hand, though stocks are not as large as they were last year at this time. It is said that cattle have been offered for April and May delivery at 4 to 4½c.

HAY

There was a considerable inquiry for pressed hay for western shipment, with car lots obtainable at \$7 to \$8 per ton, according to quality. On the market there were plentiful offerings, at \$8 to \$9 per ton.

VEGETABLES

One day last week a load of potatoes brought 80c on the market, but this probably the top price for this season. With mild weather offerings are expected to be plentiful, and prices will be lower; 60c is about as much as could now be relied upon. Prices are irregular. Other vegetables are scarce, and almost anything would command high prices in this line.

POULTRY.

There is still a considerable quantity of turkeys and geese in the market, which are held at 8 to 10c.

MINNEAPOLIS.

There has been little speculative life in the markets anywhere, the past week, fluctuations being confined within a limited range. The legitimate movement has been quite free, however, and under ordinary circumstances this would be a healthy sign, but the bear malaria has impregnated too many traders to be easily eradicated. It was this which prevented a healthful advance in January, and it is this, coupled with the presence of large supplies, which makes any decided and permanent advance impossible, so long as our prospects remain good and the peace of Europe is undisturbed. "At about 80c for May wheat in Chicago," says a veteran observer, "the movement will be free and steady for some time. Put it five cents higher and buying will stop. Wheat may be cheap at present prices, but try to get more for it and you will kill business."

Local receipts were less than last week, while shipments, were much heavier. Shipments promise to continue large, at least until the end of the month, while there are no signs of a material decrease in receipts.

The highest and lowest wheat prices by grade on 'change during the week ending Mar. 23, closing prices, and the prices one year ago were:

	Mar. 17, 1886.		1885.	
WHEAT—	Highest.	Lowest.	Closing.	1885.
No. 1 hard	76½	76½	76½	64
" 1 northern	74½	74½	74½	78
" 2 "	72½	72½	72½	70

FLOUR.—Some millers report an improved and steady export demand, with a fair business doing and prices steady, while others say they are receiving no cables whatever. The same diversity of sentiment is apparent regarding domestic trade, but the facts that the mills are

making all the flour they can, shipments are large and the new freight rates fairly satisfactory indicate a more healthy condition of the market than has prevailed for some time.

Quotations at the mills for car or round lots are: Patents, \$4.20@4.40; straights, \$4.00@4.20; first bakers', \$3.50@3.70; second bakers, \$2.85@3.00; best low grades, \$1.80@2.00, in bags, red dog, \$1.40@1.50, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 25c per bbl for 280 and 140 lb jute bags, 20c for 98 lb cotton sacks, 15c for 49 lb cotton sacks, 10c for 24 lb cotton sacks, and 15c for 49 paper sacks. In half barrels, the extra charge is 30c per bbl.

MILLSTUFF—Is still in active demand and most millers have sold their output well ahead. Bulk bran closes at \$11.50@12 and shorts at \$11.75@12.50 per ton.—Northwestern Miller.

Crossing the Ocean in Four Days.

We last week stated that the Arrow Steamship and Shipbuilding Company of New York had purchased the Marine railroad and shipyard at Alexandria, Va., for the purpose of building ocean vessels. We now learn that the purpose is no less than a revolution in steamship traffic across the ocean.

"We will begin work at once," said Robert M. Fryer, chief engineer of the line, "to build the ways for our first steamship, the Pocahontas, but there are to be no extensive shops built there. Our frames, which are simply the bulkheads, and all of the plates will be prepared at the works where we are having them made. The completion of this vessel and others to follow, will mark an era of revolution in the transatlantic trade, since they are to be constructed upon a new principle and with an estimated speed to make the voyage from New York to Liverpool in a little more than four days. We will not carry any freight, excepting, possibly, a few express packages, but the vessels are designed for passenger traffic alone."

It is said that twelve such vessels are to be built, each to bear a historic Indian name. The models and drawings at the office of the company present a unique and promising appearance, but other people are not so sanguine of the success of the company and the practicability of the vessels as are the directors. Mr. Fryer believes that he has solved the problem of swift and safe ocean navigation in this creation of his, as the vessel is solely his invention.

The Pocahontas is to be an iron and steel ship, and instead of being built on lateral lines, as has always been the custom, she will be built on sixty-eight transverse steel walls or bulkheads seven and a half feet apart, each of the full size and accurate shape of a cross section of the vessel. These walls will have openings cut in them for the saloons, passage-ways, tunnels, etc., with vertical longitudinal walls through them, thus making 1,060 water-tight compartments, of which 500 are to be below the water-line. She will be provided with compound engines of 27,000-horse power, capable of giving a speed of twenty-two knots an hour. There will be twenty boilers to furnish steam for the main engines, placed fore and aft of the vessel, with three smoke-pipes on each side of the ship next to the rail. What effect heavy seas will have on the smoke-pipes thus arranged remains to be seen. Her dimensions are to be 540 feet in length, 40 feet beam, and draft of water 25½ feet.—Ex.

Brandon Board of Trade.

At the recent annual meeting of the Board of Trade in Brandon the report of the council showed that there were 149 traders in the city, classified as follows:—

Grocers and fruit dealers (wholesale and retail) 15; horse dealers, 15; grain dealers, 12; general stores (merchants) 11; implement agencies, 9; dry goods and fancy goods, 8; hardware and tins, 6; lumber dealers, 5; butchers and cattle dealers, 5; blacksmiths and carriage makers, 6; contractors and painters, 8; coal dealers (and wood) 3; transfer companies, 3; bakers, 3; milk dealers, 3; harness dealers, 3; auctioneers, 2; sewing machine agencies, 2; fruit dealers, 2; wholesale liquor dealers, 2; real estate agencies, 2; planing mills, 2; pump factories and dealers, 3; tobacco dealers, 2; machine shops, 1; flour mills, 1; oatmeal mills, 1; saw mills, 1; pork packers, 1; market gardeners, 1; cabinet makers, 1; breweries, 1; jewellers, 3; druggists, 3; stationers, 3.

The estimated amount of business transacted, excluding real estate transfers and hotels, returns of which have been procured, amount to \$2,426,300, divided as follows:—

General trade not classified	\$1,159,000
Grain	432,600
Agricultural implements, binder twine and fence wire	400,000
Horses, cattle and pork	222,900
Lumber	100,000
Building contracts	80,000
Fuel, coal and wood	31,800

Total \$2,426,300

During the year 666,000 bushels of grain were purchased and shipped, comprising 576,000 bushels of wheat; 80,000 bushels of oats; barley 10,000. There have been purchased and exported 570 head of cattle and 964,000 lbs. of pork, dressed and live. The total exports in grain and stock amounted to \$485,050. Owing to the short crop of 1886 there was imported into the city 60,000 bushels of oats and barley. Horses have been imported during the year to the number of 1,060, the selling value of which at \$150 per head was \$160,450. 1,500 cords of wood, 675 tons of Saskatchewan coal, 1,500 tons of anthracite, to the total value of \$31,800. There has also been used 200 tons of blacksmiths' coal.

Resolutions were passed respecting postal service, and it was decided to petition the Dominion Government on behalf of the establishment of the farm in the vicinity of Brandon. Some discussion also ensued about the establishment of a creamery and the question of branch railways. Mr. Fraser took up the question of branch lines of railways. During his remarks he urged on the Board of Trade the necessity of having the Local Government call parliament at an early day, and grant charters to lines running to the boundary to the south of us. Mr. Smart urged strongly the getting of a charter for a line from the city to Rapid City. Messrs. Stewart, Fraser and others also spoke in favor of getting a charter for such a line. The following officers were elected: J. C. Robinson was elected president; Mr. Larkin secretary-treasurer; Mr. Smith vice-president, and Messrs. Bawden, Whitclaw, Durst, Pilling, Kirkpatrick, More, Fraser, and Adams were elected councillors.

Grain and Milling News.

Considerable grain was marketed at Crystal City, Man., last week.

The Shoal Lake roller mill has been completed and put in operation.

The pioneer oatmeal mill at Portage la Prairie has been supplied with new motive power and other machinery.

Wm. Waller has leased the Birtle grist mill (stone) and will commence operations as soon as the creek is open.

It is reported that the grist mill at Crystal City has been purchased by a party who will fit it up with roller-process machinery.

At a meeting held at Alexander Station, west of Brandon, it was decided to ask the municipal council to submit a bonus granting \$5,000 in aid of the establishment of a roller mill at Alexander.

Bran sells for \$12 per ton, and shorts at \$15 per ton at points along the railways in Northern Dakota; 62c is paid for wheat delivered at the mills at Grand Forks, Fargo and some other points.

The upper flat of N. Bawlf & Company's grain warehouse at Rapid City caved in one day last week, indiscriminately mixing a large quantity of oats and barley with the wheat stored below. The warehouse was full at the time.

The London *Miller* says: "The winter wheat is of good promise in France, Germany, and Austria, while Russia has had, on the whole, a mild winter. In India harvest will soon be beginning, and large crops are expected in the northwest provinces."

The Birtle board of trade is moving in the direction of securing the establishing of a roller flour mill at that place. Correspondence has been received from parties desirous of erecting the mill, but the trouble is about granting a bonus large enough to satisfy those willing to undertake the scheme.

The Moosomin (Assa.) *Courier* reports that the half-completed flour mill at that place has passed into the hands of Theodore Fletcher, and will be completed at once. An additional bonus will be asked to complete the mill. Fletcher formerly had an interest with another party in the mill, but owing to complications the work was dropped last summer, since which time the mill has remained in a half-completed state.

The Manitoba & Northwestern Railway Company is supplying farmers along the line of railway with Azof wheat. It is sold at 87 cents a bushel, with 21 cents off the two bushels if the bag is taken. The wheat came originally from the Black Sea, Russia. The Portage plains farmers got some of this kind a year ago. This wheat has only been grown as an experiment so far, and if it proves better adapted to the country than Red Fyfe, it will, no doubt, soon be largely grown. In appearance it compares favorably with Red Fyfe wheat.

A public meeting was held at Portage la Prairie last week, attended largely by farmers of the district, to consider a scheme for building a large public elevator at that place, which would be open to all farmers and shippers on equal terms. There is a strong desire

among the farmers to have an elevator under their own control. The following motion was passed: "That the farmers of Range 7 and part of 6, form a joint stock company, with a capital of \$12,000, in 250 shares, of \$50 each, and ask the council to submit a by-law for a bonus of \$10,000."

The last issue of the *Canada Gazette* contains an application for the incorporation of the "Lake of the Woods Milling Company." The amount of capital stock is placed at \$300,000, in shares of \$100 each. The applicants are: John Mather, Keewatin; Alex. Mitchell, Wm. Cassils and James Ross, of Montreal; R. G. Reid, of Guelph, Ont. This is the company which is to erect the 1,000-barrel mill at Keewatin, on the Lake of the Woods, where there is excellent water power. An elevator will be erected in connection with the mill, and branch elevators and warehouses will be established at points throughout Manitoba, for the purchase and storage of wheat. Keewatin is about three miles west of Rat Portage and 130 miles east of Winnipeg.

The European Outlook.

The one main factor "against things" is the dangerous political situation on the Continent. The prospect which now seems so cheerful, if peace were only assured, is undoubtedly clouded to some extent by rumors and apprehensions of war. The improvement, however, seems to be setting in so strongly that it is not likely to be checked, we should say, by anything short of the actual outbreak of war. The apprehensions will be sufficient to check some sorts of speculative enterprise, and to prevent contracts being entered into for very long periods ahead; but trade is more hard to mouth than it was, and this hard to mouth trade seems likely to go on increasing in volume unless checked by some such incident as the outbreak of war. We are inclined to think, moreover, so far as trade is concerned, that although the outbreak of war would have a great effect both immediately and while the war lasted, upon the prices of securities, yet the trade of a country like England, which is fortunate enough to keep out of quarrels and to stand neutral, would probably not be affected unfavorably at first by such an untoward event. Probably even it might be affected favorably for the moment, just as it was by the Franco-German war, through the check for manufacturing industry upon the Continent opening a large course to the markets here. The United States trade would also be affected favorably in the same way, and the trade of the world generally, which would all retract in our favor. Still, the beginning of a great Continental war would be the opening up a chapter of the unknown, and if it should be prolonged, as it is just possible, notwithstanding all the talk about wars in modern times being short, then the effect would undoubtedly be to arrest the progress of the present improvement in trade at a much earlier date than it would probably in the ordinary case be arrested. A prolonged European war would be a disastrous calamity in every way, from which, though we might ourselves keep neutral, we could not but suffer greatly on account of our many relations with the Continent. The prices of securities especially would go down heavily; enterprise in every direction would be checked; some of our best customers would be impoverished directly and indirectly, and so on. Should peace, however, be preserved there seems to be no reason why the present year should not be one of the most prosperous in our industrial annals.—*The Statist*.

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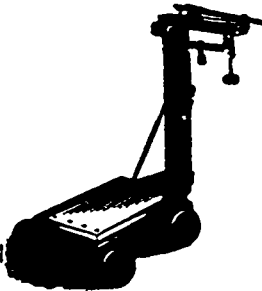
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EASTERN MARKETS.

CHICAGO

Wheat opened dull on Monday and continued so during the day, prices receding gradually. May opened at 81½c and June at 81c. The slight decrease of 1,100,000 bushels in the visible supply was a source of weakness. Corn held firm. Oats were neglected, and pork likewise. Closing prices were:

	Mar.	May.
Wheat	75½	81
Corn	33½	39
Oats	23½	28½
Pork	20.10	20.50
Lard	7.30	7.40
Short Ribs	7.77½	7.87½

The markets were stagnant on Tuesday, with prices tending downward. Provisions with the exception of pork, were the most active on the list. Ribs advanced 15 to 20c, and lard 7½ to 10c per 100 pounds. May trades in pork were frequently squared, on a basis of \$21. Closing prices were:

	Mar.	May.
Wheat	75½	81½
Corn	34½	39½
Oats	24	29½
Pork	20.60	21.00
Lard	7.37½	7.47½
Short Ribs	7.95	8.07½

The dilapidated state of the market continued on Wednesday, consequently there was little change in prices. - Export clearances were good, and there is abundance evidence that prices are on an export basis, but there seemed to be a general disposition to let things alone. May opened at 81½c, reached 81½c, sold down to 81c and closed ¾c better. June closed at 80½c, and July at 80c. Provisions dull. Closing prices were:

	Mar.	May.
Wheat	75½	81½
Corn	34½	39½
Oats	24	29½
Pork	20.60	21.00
Lard	7.30	7.37½
Short Ribs	7.75	7.87½

Dulness continued to rule in the wheat market on Thursday. May opened at 80½c, and only reached ¾c above that figure and ¾c below the opening. Foreign markets were dull, and exporters advised that prices would go lower. The clique supposed to be operating the May deal, kept well in the background, only occasionally adding a little to their pile. Provisions were dull in a speculative way, and pork entirely neglected. Closing prices were:

	Mar.	May.
Wheat	75½	80½
Corn	34½	39½
Oats	24	29½
Pork	20.60	21.00
Lard	7.30	7.37½
Short Ribs	7.85	7.95

Wheat remained dull and featureless on Friday, with but a narrow range in values. May opened at 80½c, reached 80½c upward, and 80½c downward. June opened at 80 and closed at 79½c. July closed at 79½c. Sept., at 79½c, Dec., at 82½c. Exports were moving steadily, shippers buying on breaks to a liberal extent. All other speculative commodities were dull. Closing prices were:

	Mar.	May.
Wheat	75	80½
Corn	34½	39½
Oats	23½	28½
Pork	20.60	21.00
Lard	7.27½	7.35
Short Ribs	7.82½	7.95

Wheat took a move upward on Saturday. May opened ¼c above Friday's close, which proved to be the lowest price of the day. The top reached was 81½c, June closed at 80½c, July at 80c. Provisions were dull generally, and pork without a single change. Closing prices were:

	Mar.	May.
Wheat	70½	81½
Corn	—	39½
Oats	—	28½
Pork	20.60	21.00
Lard	—	7.40
Short Ribs	—	—

DULUTH WHEAT MARKET

Duluth opened strong on Monday, with little property for sale. It seemed the general opinion that prices here would gain on Chicago. Stocks showed an increase of 21,291 bushels, with 40 cars on track. A large amount of flour is also being stored here for the opening of navigation, and it is said combined stocks of grain and flour here will be sufficient to supply about half the available fleet during the coming season. The total of wheat in store is placed at 10,362,577 bushels, including 141,000 bushels afloat. The features of the market during the week were dulness and narrowness in the range of values. Closing prices for No. 1 hard on each day were:

	Cash	May.	June
Monday	—	79½	—
Tuesday	—	79½	—
Wednesday	—	79½	80½
Thursday	—	78½	79½
Friday	—	78½	79½
Saturday	—	79½	80½

TORONTO.

WHEAT

The market opened dull on Monday, with lower prices than had been ruling at the close of the previous week. On Monday No. 2 fall sold at 81½c. On Thursday No. 2 fall was held at 81 to 82c, and No. 2 spring at the same.

FLOUR.

Small sales of superior at \$3.55, and extra at \$3.45.

OATMEAL.

Cars sold at \$3.60 to \$3.65, with small lots held at \$3.75 to \$4.25, the latter for granulated.

OATS

Have sold at a considerable range in value. Light usually brought about 32c, and choice 32½ to 33c.

POTATOES.

Cars on track brought 75c, with 80 to 90c per bag paid on market.

APPLES.

No sales of car lots reported. On the market prices ranged from \$2.50 to \$3.25 for good to choice fruit.

BUTTER

Choice dairy has gone off at 20 to 21c. One lot of 50 tubs medium sold at 17c. Rolls in large supply, at from 15 to 17c, with poor at 12c.

EGGS

Case lots held at 15 to 16c.

CURED MEATS.

Hams, 11½ to 12½c, according to quantity taken, with some holding small lots at 12½c. Long clear bacon in tons, 8½c; cases, 8½ to 9c; Cumberland, 8½; rolls, 8½c for short and 9½c for long; bellies, 10 to 11c, the latter price for smoked. Pork, \$16 for small lots.

LARD

A car of mixed tubs and tinnets sold at 9½c, and a car small pails at 10c. Small lots, 10 to 10½c for pails.

DRESSED HOGS

Only offered on the market, where \$6.50 to \$6.75 is paid.

DRIED APPLES

Very scarce; trade lots sell at 6c; evaporated almost out of the market, and held at 13½ to 14c.

HIDES AND SKIN

Following are quotations: Hides, No. 1 inspected steers, \$7.00; No. 1 inspected cows \$7.00; No. 2 inspected, \$6.00; No. 3 inspected \$5.00; calfskins, green, 7 to 9c; calfskins, cured 11 to 12c; sheepskins, green, 75c to \$1.35 wool, super, 22 to 34c; extra super, 28c; wool pickings, 9 to 10c; tallow, rough, 2c; rendered 4 to 4½c.

LIVE STOCK

Trade in butchers' cattle has ruled rather slow this week; the demand has been good and the run light, but sellers have been holding at prices above buyers' views. Transactions were made on a firmer basis of prices than prevailed last week; yesterday offerings were pretty well cleared out by the evening; two loads went to Buffalo and several to Montreal; picked lots sold at 3½c per pound, with the general run of good cattle at 3 to 3½c, and common at 2 to 2½c.

Annexation—Reciprocity.

"The reaction produced by the ill-timed agitation of the fishery question in its most offensive form at Washington has been as fatal to the cause of the separatists of Nova Scotia as to the tariff reformers of the rest of the Dominion. While it is not our business to pat Canadian secessionists on their backs, we certainly have no reason to rejoice at the defeat of that faction in any part of Canada which sustains the policy of withdrawal from confederation. Secession from the Dominion, for any reason whatever, might prove the precursor of annexation to the United States by those natural and peaceful methods which alone could render a union of the two countries desirable. This happy consummation is now all the longer deferred by that result of the Dominion elections to which American politicians have so stupidly and wantonly contributed."—*N. Y. Journal of Commerce.*

Cotton Seed Lard.

The intimate relations existing between cotton-seed oil and lard are getting to be as close as the relations between lard and butterine. It is found that commercial lard cannot be profitably manufactured when an enemy controls the cotton-seed oil supply. It is rumored that a prominent Chicago man is not only obtaining possession of all the lard there, but that his agents are quietly buying up all that can be found at the smaller points in Canada, with some in the United States. While he is obtaining control of the lard market another man is getting the advantage in the cotton-seed oil market and is said to be able to dictate prices to the Chicago dealer on the large quantities of oil that he must use in his business. On the other hand the oil controller will have to buy a great deal of lard and it is needless to predict that he will have to pay roundly therefor. It is probably that some of the smaller dealers will suffer by the conflict.—*Ex.*

Business East. ONTARIO.

I. C. Frazer, grocer, Brockville, is away.
 Jas. Gray, grocer, Fingal, is out of business.
 S. Babcock, shoe dealer, London, has sold out.
 J. B. Caldwell, painter, Newmarket, is dead.
 Mrs. J. Stevens, confectioner, Port Hope, is dead.
 J. H. Brown, tailor, Toronto, has assigned in trust.
 Dominion Show Case Co., Toronto, have dissolved.
 Thos. Rose, hotelkeeper, Forest, has assigned in trust.
 W. J. Moore, tailor, Kingston, has assigned in trust.
 A. Abbott & Co., tins, Thorold, have assigned in trust.
 C. S. Benson, grocer, Toronto, has assigned in trust.
 John McKay, harnessmaker, Moorefield, has sold out.
 Thos. Murphy, flour and feed, Toronto, has sold out.
 Wm. Foreman, grocer, Strathroy, is out of business.
 Robt. Diprose, grocer, London, is moving to Strathroy.
 Mitchell & Co., grocers, Kincardine, have assigned in trust.
 Irwin Bros., furniture, Shelburne, have assigned in trust.
 J. A. Davidson, tailor, Campbellford, has assigned in trust.
 S. A. Graves, shoe dealer, Kingston, has assigned in trust.
 W. J. Dillon, tailor, Port Arthur, has assigned in trust.
 Alex. Morrison, grocer, Hamilton, has assigned in trust.
 Job Wildern, grocer, Tilsonburg, has sold out to J. R. Brown.
 W. W. Disher, crockery dealer, St. Thomas, was burned out.
 E. C. Phillips, shoe dealer, St. Thomas, has assigned in trust.
 W. N. Johnston, general storekeeper, Bothwell, has sold out.
 John H. Sloan, general storekeeper, Caistorville, has sold out.
 J. H. Brereton & Co., tailors, Toronto; J. H. Brereton dead.
 A. G. Ramsay, saw mill, Langford, is dead and business closed.
 John Willis, general storekeeper, Meadowvale, was burned out.
 John Ickler, Jr., blacksmith, Warton, has sold out to E. McGee.
 Wm. Petrie, hotelkeeper, Cainsville, has sold out to J. A. Gardham.
 A. Waugh, general storekeeper, Almonte, is offering to compromise.
 Stricker & Doelle, tailors, Berlin, have sold out to Peters & Hymmen.
 A. B. Culloden, general storekeeper, Lowville, has assigned in trust.
 Thos. Gurd, general storekeeper, Bothwell; style now Gurd & Emerson.
 Peter Kinney, hotelkeeper, Scotland, is giving up business on April 1st.
 Wm. Pratt, pop manufacturer, Lucan, has sold out and is about leaving.

Levy & Develin, foundry, Stayner, have dissolved; W. I. Levy continues.
 Spackman Bros., tins, etc., Exeter, have dissolved; H. Spackman continues.
 Singer Bros., general storekeepers, Whithy, have sold out to W. G. Walters.
 McElheron & McCann, auctioneers, London, have dissolved; McCann retires.
 Henry Harper, hotelkeeper, Manilla, has sold out to J. T. Hickingbotham.
 Wm. Wilson, dry goods, West Toronto Junction, has sold out to R. Armstrong.
 Hay & McPherson, blacksmiths, Delaware, have dissolved and each is now alone.
 E. S. & A. G. Bedford, shoe dealers, Chatham, have dissolved; E. S. Bedford retires.
 Hobbs, Osborn & Hobbs, wholesale hardware London, have dissolved; Osborn retires.
 H. W. Sheppard, grocer, Toronto, advertises grocery for sale and going into hardware.
 M. Cunnington, hotelkeeper, Caledon East, has sold out and is removing to Parkdale.
 Mrs. P. Fair, general storekeeper, Onondaga, is selling off by auction and giving up business.
 H. Sheppard, general storekeeper, Aurora, has sold part of his stock and moving to Peterboro.
 C. Wagner & Son, general storekeepers, Zurich, have dissolved and style now is Wagner & Act.
 McBride & Boyd, tins, London, have dissolved; McBride retires and Boyd continues alone.
 Lindenman Bros., general storekeepers, West Lorne, have dissolved; F. J. Lindenman now alone.
 Hampton, Pickering & Co., general storekeepers, Mount Forest, have dissolved; style now Hampton & Co.
 The following were burned out at Wingham:—Smith & Pethie, hardware; W. G. Collins, dry goods; C. W. & J. Henderson, dry goods; W. F. Brockenshire, photographer; John Jerome, dentist; McIndoo & Orr, tailors.

QUEBEC.

Nicole & Bastien, builders, Montreal, have dissolved.
 Trudel, Hetu & Co., agents, Montreal, have dissolved.
 Henry Kearney, grocer, Montreal, has assigned in trust.
 Louis Charpentier, dry goods, Sorel, has assigned in trust.
 C. E. Fournier, dry goods, Montreal, has assigned in trust.
 John Slade, second-hand books, Montreal, was damaged by fire.
 Geo. McBean & Co., wholesale produce, Montreal, have dissolved.
 J. W. Tester & Co., wholesale confectionery, Montreal, have dissolved.
 Joseph Geo. Yon, fancy goods dealer, Montreal, has assigned in trust.
 Alex. Wills & Co., manufacturers of coffees, etc., Montreal, have dissolved.
 J. A. Rolland & Co., manufacturers of boots and shoes, Montreal, have suspended.
 Louis Lambert, manufacturer of threshing machines, Louisville, has assigned in trust.
 Jos. Robert & Sons, lumber dealers, Montreal, have admitted Auguste Robert as partner; style same.

NOVA SCOTIA.

Angus Gillis, grocer, Sydney, is dead.
 M. M. Sullivan, Victualler, Halifax, has assigned.
 Geo. W. Woodworth, publisher, Kentville, has sold out.
 Smith & Keye, bricks and pottery, Halifax, have dissolved.
 T. P. Connolly, stationery, etc., Halifax; stock seized for rent.

NEW BRUNSWICK.

Daniel O'Reigan, hotelkeeper, Moncton, is away.
 M. Cyr, general storekeeper, Edmundston, was burned out.
 C. Harper & Co., general storekeepers, Bayfield, have sold out.

Always Take the Discount.

It is always best to take all discounts, but many who are able to avail themselves of them, do not for some reason or other. "Why," said a successful merchant one day to the writer, "there are almost a hundred and one reasons why the merchant should avail himself of discounts. He not only makes money by it, but he also makes a reputation which brings him money in more forms than one. He soon becomes known as a cash man, and is sought after not only by big houses, but by needy merchants who want money, and are willing to sacrifice some of their profit in order to make ends meet. Thus it is that he becomes a sort of a banker, and can always command more attention than others. Discounts may appear mighty small things in themselves, but in the aggregate they amount up wonderfully.

Such were the advantages of taking discounts, as briefly put by an old and successful grocer. There are many other which are not expressed above, and not the least of them is the fact that when a merchant makes a rule of taking all discounts, he is more likely to pay greater attention to his business, and he will not be tempted to go into outside matters. Besides, it has a wonderful effect upon the mind, by making it contented, and thus giving ample scope for improving and developing business. New ideas are more likely to be presented to the mind of the merchant who is not troubled by any thought of bills coming due and being unable to meet them. At the same time the merchant who discounts, knows his position and the bottom of the market; therefore he can always work to advantage.

Some may argue that, when a merchant has sufficient capital to conduct his business well, he has no need to take his discounts, but can employ his money better outside his business. This is, we think, a mistake; for the merchant who knows his business ought to employ his capital to more advantage in that line than in any other, simply for the reason that he knows the most about it. It is all well and good for sellers to say that they would give credit just as soon as they would be paid cash. Make the experiment, and then it will soon be evident that those who profess to be so desirous to extend credit will begin to give advantages for cash payments.

The merchant who can strike the best bargain is the man who is most likely to succeed, and nothing will assist him to do this more than perfect independence. This cannot be said to be arrived at until no favors are asked. For this reason alone, we are, therefore, strong advocates of all merchants taking their discounts.

--*Merchants' Review.*

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 To name Prices which shall be only a fair margin above actual cost of importation.
 To study our own interests by first studying the interests of our customers.
 To faithfully execute each guarantee as positively and honestly as our largely increasing trade will testify we have done in the past.

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 the past thirty years," says Wade's *Fibre and*
Fabric, "where it was an advantage to labor to

strike, and we must look at a strike in labors
 interest if at all. Labor loses every time when
 they resort to brute force. It is 'heads I win,
 tails you lose, every time, and the sooner labor
 learns not to strike at all, but accumulate
 money and educate their members, then will
 they exert a force that will be respected."

Annual Report.

In his annual report just issued, Secretary
 Sturtevant of the Minneapolis chamber of com-
 merce says the average price paid for wheat in
 that market for the year was lower than in any
 former year. The range of prices was greater
 than in 1885, being 21½ cents against 19½ cents.
 The highest quotation was on Jan. 2, 1886, 90½
 cents, and the lowest, Oct. 12, 69½ cents. In
 1885 the lowest price was in January, 76½ cents
 and the highest in June, 95½ cents. The re-
 ceipts of grain exceeded those of 1885: Wheat
 2,003,700 bu. corn, 51,000 bu; oats, 391,000;
 flax seed, 154,000. The shipments of flour ex-
 ceeded those of 1885 by 807,756 barrels, and the
 export, 766,544 barrels.

In regard to the export flour trade the secre-
 tary says: The exports of flour from Minnea-
 polis since the first foreign shipments were made
 in 1878, has been a feature of the trade, com-
 mencing in that year with 109,183 bbls, in nine
 years it has steadily increased to 2,630,000 bbls
 in 1886. More than one-fourth of all the flour
 exported from Minneapolis was sent on through
 bills to foreign countries. This was more than
 one-fourth of the entire imports into the United
 Kingdom.

The Armies of Europe.

In his article on the "debts and taxes of nations," in the last number of the *Century Magazine*, Mr. Edward Atkinson says of the armies of Great Britain, France, Germany, Holland, Italy and Belgium that these six European countries have 2,200,431 men under arms, at an annual cost of \$493,503,620, or at the rate of \$223 per man. Our cost is seven times as much per soldier, but the total cost is relatively insignificant. The armed force of Europe in actual service is 4,123,374 men, including armies and navies, besides 10,398,163 reserves at call, making an aggregate of 14,521,537. This is substantially one in five of all men of the arms-bearing age. The proportion, excluding the reserves, is one in sixteen for all Europe, while in the United States it is one in 322. Even in Great Britain, which is about the least harassed in this way, it is one in 26. Taking not the arms-bearing, but the entire population, the ratio of the European armies and navies is as 1 to 81, or even 1 to 24, including reserves, while that of the United States is as 1 to 1,610. —*Ex.*

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