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VOL. 5.

WINNIPEG, JANUARY 11th, 1887.

No. 16.

The Commercial

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WINNIPEG, JANUARY 11, 1887.

MRS. PARKER will open a store at Treherne. Thos. Broder will re-open his bakery at Emerson.

W. G. WYATT & Co. have opened a lumber yard at Virden.

THE annual meeting of the Manitoba Dairy Association will be held in Winnipeg on the 19th inst.

H. C. Snow, tobacconiat, Winnipeg, has had his stock damaged by fire to the extent of about \$1,000—partly covered by insurance.

SAUNDERS & TALBOT, wholesale and retail wall papers, etc., have moved to more convenient and commodious quarters, at 345 Main St.

A RUMOR comes from Montreal to the effect that the G. T. R. will shortly have through connection with Duluth and the Northern Pacific.

FIRE insurance companies talk of refusing to write policies in Portage la Prairie, unless additional protection against fire is arranged for.

The re-count in the Winnipeg Mayoralty contest has resulted in reversing the decision of the returning officer. Pearson's majority of sin has given place to a majority of five for Jones.

DURING December Mr. Tonielli, agent for the sale of C.P.R. lands at Calgary, sold 640 acres at an average price of \$3.50 per acre. During the same month applications were made for 3,840 acres more.

THE Lake Winnipeg fisherics appear to have been a failure this winter. White fish have been very scarce in Winnipeg, and none of the winter catch have yet come in, those in the market being the summer catch, refrigerator kept.

THE citizens committee managing the affairs of the town of Portage la Prairie since the resignation of the council, has decided that the proposition of W. L. Boyle, for a settlement of the town's debt, is not such a one as they could recommend the ratepayers of the town to accept.

A FARMER in the Souris district, who has a coal mine on his farm, offers to sell the coal at \$1 per ton at the mine. This will be a great boon to farmers in the vicinity. With the extension of the railway through the Souris district, all Southern Manitoba will be provided with very cheap fuel.

THE Pickering Sheep Ranche Co., composed of the following gentlemen: D. Pugh, W. H. Majo, A. Thomson, G. Portil, of Pickering, Ont., and J. D. Barr, of Carberry, Man., have secured a lease of 24,000 acres of land on the Roseau river, twenty-five miles north-east of Emerson, Man., which they will stock with sheep in the spring.

DUN, WIMAN & Co.'s annual failure figures for the Dominion of Canada, show very slight changes as compared with last year, the number of failures in the Dominion for 1886 being 1,252, as against 1,256 in 1885. The liabilities, however, show considerable increase, amounting to \$10,386,000 in 1886, as compared with \$8,861,000 in 1885. Failures in the United

States in 1886 numbered 9,854, with liabilities of \$114,000,000, as compared with 10,637 in 1885, with liabilities of \$124,000,000. One out of every 98 in business failed in the United States in 1886. In Canada one in every 59.

THE agreement between the dry goods merchants of Winnipeg to close at 6 o'clock in the evening after the first of January, seems to have already fallen through, owing to the fact that some of the merchants refused to close at the early hour named. One dealer could hard. ly be expected to close his store at six, whilst the adjoining store would be kept open until 8 or 9 o'clock, and therefore the scheme to close at the former hours has been ahandoned, by nearly all the dealers. It seems a pity that such a desirable result should be frustrated by the action of two or three dealers, and against the wishes of the majority. However, there would seem to be no help for it but to submit to the dictation of the few who wish to keep open late. Although the purchasing public recognize the rights of employes in stores, and the advisability of closing at an earlier hour than is now customary, in the interest of the health and comfort of such employes, yet it is found that such people will continue to buy their goods, or a considerable portion of them, at as late an hour as they can find stores open. The result of this is that storekeepers who close earlier than others, lose quite a portion of the trade which they otherwise would receive. The only way out of the difficulty would seem to be to regulate the closing of stores by legislation, or the number of hours which an employe might serve in a store. This would only be fair to employes in stores, and would be adopting the same system as is recognized in mechanical employments, and it would at the same "me place all merchants on an equal footing. In cities and larger towns there would be no difficulty in enforcing some regulations to provide for a uniform clesing of stores at a reasonable hour. As it now is, merchants who wish to close at a respectable hour, and thus give their employes fair treatment, are prevented from doing so by a selfish neighbor, who will keep open to take advantage of the custom which those closing earlier are compelled to lose.

RAILROAD building appears to have been going on pretty actively in the United States during the past year. The total mileage constructed is placed at 7,000 miles, or about double that of 1885. Notwithstanding this surprising development, there would seem to be little danger or overdoing the business in the immediate future. The growth of trade seems to more than keep pace with railway construction, and several times during the year the great trunk lines have demonstrated their inability to handle the traffic of the country in reasonable time. On several occasions the railways have been so crowded with freight as to cause serious inconvenience and injury to com merce and industry, whilst the cry "more cars" has been general all over the country. With this condition of things it is likely that 1887 will witness still greater activity in railway building.

THE New York Mutual Trust Insurance Association, which commenced business in 1882, has collapsed, after a brief existence of some four years' duration. The co-operative or assessment plan of insurance appears to have been a failure, so far as the Mutual Trust is concerned, and the officers declare their inability to build up a strong society on such principles, "the abnormal death roll having rendered futile all efforts in this direction." The mutual trust plan of insurance seems to contain altogether too much of the element of trust about it for ordinary human enterprises. The "trust" has largely to be exercised by the members, and in the managers, whilst the irresponsible position of the latter, together with the opportunities presented to them of fleecing the members, renders the whole system rather an undesirable one. The history of assessment insurance has not been such as to inspire unbounded confidence in such enterprises.

A CUSTOMER went into the store of a certain Winnipeg dry goods dealer, who also carries on a second store in another part of the city, and asked for a pair of kid mits. The customer was shown an assortment of the goods asked for, which he said were not as good quality as he would like, and that he thought they were sheepskin instead of kid, whereupon the clerk in waiting declared they were genuine kid, and called others in the store to bear similar witness. However, the customer did not seem to be convinced, and went out, but immediately proceeded to the other store kept by the same dealer, where he purchased a pair of mits similar to those shown at the first store. He then returned to store No. 1, and showing the mits, stated that he had procured a pair of "real" kid mits at another store, adding that he had paid so much for them, purposely giving a figure something higher than the real price paid. The mits were then examined by those in attendance in the store and pronounced "nothing but sheapskin, and not a bit better than those shown the customer on his first visit." "Of course." said the clerk to the customer, "the mits I showed you were sheap. skin, but the pair you have is not any better, though you think it is on account of having paid a higher price for it.' At this juncture the customer stated where he had purchased the inits, and the party adjourned to a restaurant, at the expense of the clerk. Moral: Never run down the quality of goods until you are sure they are not from your own store.

MR. BOYLE's offer to the citizens of Portage la Prairie, on behalf of the creditors of that place, is substantiatly as follows: -For the debentures now held, and which bear interest at the rate of six and seven per cent., new debentures will be accepted, to run over a period of thirty years. Interest upon this new issue will be required as follows:-For the first two years, 23 per cent.; next four years, 27 per cent.; next fourteen years, 31 per cent.; concluding ten years, 5 per cent. For the interest past due Mr. Boyle offers to compromise at the rate of fifty cents on the dollar for cash, or to allow all arrears to be added to the principal. Under this arrangement the principal would remain as it now stands. Mr. Boyle proposes that a committee from each of the embarrassed corporations should meet the creditors of the town, and arrive at a basis for a reduction of interest, for whatever amount the town could afford to pay. The payment of this reduced interest (not the principal), Mr. Boyle thinks, should be guaranteed by the Government. In default of the payment of the reduced interest, Mr. Boyle proposes that the "town should be placed under a commissioner, who shall be vested with all the necessary powers and authority for enforcing the payment of taxes sufficient to meet the interest in arrears." As the rate of interest to be agreed upon by the town authorities would not be greater than the town could afford to pay, there would seem to be no great hardship in the arrangement so far as the corporations are concerned. In fact the offer would seem to be a very generous one. The embarrassed corporations should endeavor to come to some such understanding with their creditors, and terminate the present unsatisfactory state of affairs, unsatisfactory both for the corporations and their creditors. Of course the action of the Government will have to be awaited before any decisive steps can be taken.

Public opinion in the Territories would appear to be by no means unanimous in favor of a provincial form of government for the whole of the territories. It will be remembered that at the last session of the Northwest Council, a resolution was passed favoring the erection of the different territorial districts into a province. under one representative government. Since the close of the council, however, a considerable opposition has been manifested in some quarters against the proposed change. It is thought that the territory is too large for one province, and that it would be better to continue the existing order of things. As soon as a territorial district had the requisite population, it could be set apart as a separate province, instead of combining the four districts in one province. In this way it would not be many years before Assiniboia could be formed into a separate province. In the meantime the representative character of the Northwest Council could be increased by additions to the elective members and eliminating the appointed members. If the council were entirely or al most representative, it would probably administer all the functions of government to as good advantage as a provincial legislature, and the simpler and less expensive the form of government. combining officiency, the better for the territories. However, the appointed members of the Northwest Council have done good service, and they have not as a rule evidenced a desire to exceed their authority or act arbitrarily, but have always been willing to show due consideration for the opinions of the elective members. Still the principle of responsible Government is involved, and no doubt this principle should be accorded to the Territories as soon as it can be done to the advantage of the country. If the making of the Northwest Council a representative body will answer the case with efficiency and economy, there should be no reason to complain, even though the members would like to have attached to their names the letters M.P.P.

THE United States has determined not to be outdone in the exhibition line, and the people of that country are now arranging for the holding of an exhibition in London, England, in which undertaking they will no doubt endeavor to eclipse the late Colonial exhibition. A large force of men are already at work preparing the grounds, and the exhibition will be opened at Earl's Court, South Kensington, on May 2nd, of the present year. The idea of holding this American exhibition has probably been developed from the success attending the Colonial, and with the diversified climate and resources at the command of the American people, the will undoubtedly make it a worthy rival of the latter. While on the subject of exhibitions, it might be noted, that preliminary arrangements are already assuming shape for the holding of a monster exhibition in Chicago in 1892. The Chicago people say they will "get up this exhibition on a scale never dreamed of in this or any other country." There is also the World's Fair, in prospective, which will be held at Paris, in 1889. Work upon the new "Tower of Babel," which is to commemorate this great fair, has already been commenced. In addition to these exhibitions already named, there is another one on the tapis, and one in which Canadians especially should interest themselves. This is the Australian Centennial exhibition, to be held at Melbourne, in March, 1888. A good deal has been said of late in regard to the opportunities of working up a trade between Canada and the Australian colonies, since the opening of the C.P.R. has given casy and quick communication with the Pacific coast. No better way to introduce our goods to the Australians could be devised than to make a large exhibit of Canadian manufactures and products at this exhibition. This would show the Australians what Canada could do for them. Quite a large export trade to Australia is done by the United States, whilst the portion falling to Canada is very small. If this country can furnish the goods required by Australia, no doubt our anti-podean colonists would give Canada the preference, but this trade cannot be obtained without an effort, and not before Canadian producers have shown the Australians what they can do. Canada largely represented at Melbourne, would undoubtedly greatly aid in commercial intercourse increasing Australia.

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The Commercial

WINNIPEG, JANUARX 11, 1887.

THE FISHERY QUESTION.

When an attempt was made at the commencement of the last fishing season. to enforce the treaty of 1818 against United States fishermen, who undertook to carry on their avocation in Canadian waters, it was found that the existing legislation for carrying out the enforcement of the treaty was faulty. act was accordingly passed, providing for the contiscation of foreign vessels caught violating the fishery laws, and defining other doubtful points in the old regulations. This act was reserved by the Governor-General for the concurrence therein of the Imperial authorities, before it should become law. The act has now been sanctioned by the British Government, and will henceforth become law. This is a further proof that the Imperial authorities have determined to uphold Canadian interests in the fishery question to the fullest extent, notwithstanding the strenuous efforts made by the United States authorities to prejudice British mind agaiust Canada, and to settle the dispute directly Great Britain, without reference to Canadian claims and futerests. The Americans well know that if they could come to an arrangement with Great Britain, independent of Canada, they would be able to secure everything just about as they would like it. The British Government, however, has manifested no inclination to act at all independently of Canada in the matter, but on the contrary has shown a firm determination to consider carefully Canadian interests and Canada's rights in any new fishery arrangement with the United States. This being he case we may expect the Americans to back down from some of their intenable claims, and agree to a settlement upon a just and fair basis, when they learn that the British Government is not likely to sacrifice Canadian interests to maintain nominally friendly relations with the United States. The latter Government is apparently anxious to terminate the fishery dispute, and has shown its willingness to appoint a commission, to confer and arrange a settlement with the British and Canadian authorities, but the action of Congress, led by cortain New England Senators of the Frye, Hale, Blaine stripe,

who are hostile to Canada, has so far succeeded in preventing such action. Some of these frothy demagogues have gone so far as to proclaim that American fishermen should be allowed to fish in Canadian waters, without any regard whatever to international law, and that they should not even be subject to the laws and regulatious governing Canadian fishermen in Canadian waters. There is no reason to believe, however, that the Americans as a people share in such an unwarranted view of the case, nor that they are prepared to go beyond the law of nations in the matter. In the meantime the Canadian Government is continuing preparations for the better protection of our fisheries. Two new cruisers are being built, and will be ready for service by the opening of the next fishing season. Should, therefore, Congress thwart further attempts on the part of the United States Government to arrive at a new arrangement, we may expect a vigorous enforcement of the treaty of 1818 next season, by the Canadian authorities. It is to be hoped, however, that an amicable arrangement will be arrived at in the meantime, which will do away with the necessity for continuing the enforcement of somewhat harsh measures against American fishermen.

MUNICIPAL EMBARRASSMENTS.

In a late issue of THE COMMERCIAL reference was made to the position of the financially embarrassed municipal corpor ations in this province, and several quotations were given from outside journals as showing the views of the question entertained by these papers. The general opinion seemed to be, that unless the obligations of these Manitoba towns were redeemed in some way, the credit of not only the entire province, but all Canada, would suffer. Heretofore the credit of Canadian municipal corporations has stood high, from the fact that such a thing as repudiation has not been known in the country, and that in the west all honest obligations have been honestly met. True, at one time in the history of the province of Ontario, several towns found themselves in a position very similar to that occupied by certain Manitoba towns at present, but which was overcome by Government aid. The causes which led to the embarrassment of these Ontario towns were almost exactly the same as those which produced like results In the case of the older in Manitoba, province the construction of the Grand | real issue to be faced is, how best to re-

Trunk Railway brought about a temporary state of inflation, under the stimulus of which new towns grew up rapidly. These towns guaged their future progress by their past development, and on the strength of such expectations plunged heavily into debt.

History has repeated itself in the case of Manitoba. The rapid construction of the C. P. R. and branches throughout the province gave a temporary impetus to the development of the country, and this was heightened by a large immigration, and a speculative land craze. latter cause especially was a potent means of leading to municipal embarrassment. The assessed value of property was swollen to enormous proportions, and these inflated assessment rolls were made the basis upon which the financial affairs of the towns were founded. A single example only is required to elucidate this. Take for instance the town of Portage la Prairie, where the assessed value of property went up in a very brief time from almost nothing to over seven million dollars, under the influence of inflation and real estate speculation. the period of inflation had passed over, it was seen that a large portion of the property represented on the assessment roll was of purely fictitious value. Then came the inevitable contraction, and the assessed value of the town property was soon reduced to considerably under one million dollars. But in the meantime the damage had been done. A debt had been incurred which, though not requiring a high rate of taxation on the inflated assessment roll, became unbearable when the assessed valuation of the town property had shrunk to less than one-seventh of what it lately had been. Thus it will be seen how easy it was for towns like Portage la Prairie, with an apparently bright future before them, to have contracted such excessive indebtedness. When the circumstances under which the debts were contracted are fully known and understood, the greatest leniency will be felt towards such towns so long as it is believed an honest effort is being made to do the very best possible under the circumstances to meet existing obligations.

But the question which the people of M nitoba have now to consider is not the how, why and wherefore, which led to the present financially embarrassed condition of these municipal corporations.

deem and remove the blight which has been thrown upon the credit of the whole province. The matter is one which requires the most careful investigation, and upon which a great variety of opinions may be expressed, some of these of an antagonistic nature. Some who are deairous of seeing the credit of the country upheld would have the province assume the obligations of the embarrassed towns. Others would go to the opposite extreme and have legislation enacted which would compel these corporations to meet their obligations themselves to the fullest extent, regardless of all considerations. Still others take the view that the towns should be left to make the best arrangements which they can with their creditors, without either assistance from the province or legislation to aid the creditors in Happily none have openly recovering. advocated repudiation.

Of all these different views none would seem to properly meet the case. The proposal that the province should assume even a portion of the obligations of the embarrassed towns, would undoubtedly raise a storm of objections from all quarters, and to say the least, it would be setting a very bad precedent for the future. Though the credit of all Manitoba is injured by the default of one town, yet it cannot be urged that the people of the whole province are responsible for the obligations of the defaulting corporation. For the province to render such corporations pecuniary assistance, would at best be but an act of leniency toward them, which might be construed into an act of injustice to the people of the province in general, whose money had beer applied toward relieving certain municipalities, at the expense of others.

The other extreme view that legislation should be enacted which would enable the creditors of the embarrassed corporations to obtain swift redress from such corporations, though it would seem right from the standpoint that ail honest obligations should be honestly met, yet its practical operation would be to defeat the desired end, as can be easily shown. The real property of a town is given value through the centering of commerce and industry at the place. Now, in the case of Portage la Prairie, or any of the other towns so situated, it is manifest that a general scizure of the town property would result in destroying the value of the same, and thus the object sought would be defeated. Commerce and in-

dustry would be checked, and the property would be rendered practically valueless. The same result would be brought about by placing the town in the hands of a receiver, with power to increase and collect taxes to an amount sufficient to cover an abnormal indebtedness. As soon as taxation was increased to such an extent as to be a very severe drain upon the population, the value of property would fall, business would be checked, and the town would gradually decline.

On the other hand it is necessary in justice to the creditors, as well as for the reputation of the province, that some means should be provided which would ensure the payment of the honest obligations of municipal corporations, and such legislation should be forthcoming as would assist in overcoming the present difficulties, and at the same time place an effectual check, upon municipalities in preventing them from assuming abnormal obligations in the future. It will be time enough to discuss details when some definite plan is proposed in an official way. In the meantime it should not be lost sight of, that decisive action is expected from the Government during the next session of the Legislature.

THE WHEAT BLEVATOR.

In view of the refusal of the C.P.R. to allow through rates from point of shipment on grain passing through the elevator at Winnipeg, unless the grain is not held over for more than twenty-four hours, the following extract from a letter from Mr. Van Horne will prove interest-The letter is dated August 13, 1885, and was addressed to Geo. Purvis, in reply to a communication inquiring what concessions the C. P. R. would be willing to make in the event of the establishment of an elevator at Winnipeg. Mr. Van Horne first indulges in some remarks of a disparaging nature, regarding the establishment of the proposed elevat. or, after which he says :-

"However, if after this fair notice, anyone wishes to build such an elevator at Winnipeg, the company will transport the lumber, brick, stone and machinery for its original construction at half tariff rates, which would be very much below cost, and will permit grain to be shipped through such elevator on the same terms and conditions as are accorded to the mills at Winnipeg and other points, namely: an extra charge over the direct through rate of one cent per hundred pounds, or six-tentlis of one cent per hundred pounds, or six-tentlis of one cent per bushel, the ordinary local rates from the point of shipment to Winnipeg to be paid when the grain goes into the clevator, and when the grain is shipped out, it shall be billed forward at the through rate from the original point of shipment, plus one cent per hundred pounds for stoppage, deducting the amount already paid as the local rate from the original point of shipment to Winnipeg."

In accordance with the very full and distinct promises made by Mr. Van

Horne to "any one building an elevator at Winnipeg," the Winnipeg public elevator was erected. The fullest reliance was placed upon the word of the Vice-President of the C. P. Ry. Co., no one ever dreaming for a moment but that the promised concessions were continuous, and would be carried out in good faith by the company. Had not such a promise been made, the present elevator would never have been established, and the investment of capital in the enterprise rested solely upon the promises of Mr. Van Horne in writing, and contained in the paragraph quoted above. Likewise, the present lessee of the elevator accepted the declaration of the Vice-President in good faith, and after arranging a three years' lease of the building, proceeded at considerable expense to repair and fit it up for the season's grain trade. Imagine his surprise, then, when on the commencement of the grain movement, the C. P. R. officials here refused to accord the through rates promised by Mr. Van Horne. The elevator has consequently remained idle during the season; and if the agreement of the Vice-President of a railway is worth anything, it would seem that those connected with the elevator have good ground to recover from the company the amount of their loss, through the refusal of the latter to carry out the promises made by Mr. Van Horne to the public. The only excuse given by the C. P. R. officials here for their refusal to comply with the promises of Mr. Van Horne was, that the elevator had changed hands; but it is plain that this is a very lame excuse—in fact, no excuse at all. The promises made by Mr. Van Horne were broad and definite. There is nothing said about the original builder of an elevator, but the concessions are promised to "any one," and the company were to "permit grain to be shipped through such elevator" at the through rates from point of shipment, on the same terms as allowed the millers. This they have now refused to do, and the disregard by the company of the solemn promises of its Vice-President, will be a lesson as to how much may be expected from any future promises made by C. P. Ry. officials.

The practical closing of the Winnipeg public elevator has been a great inconvenience to grain dealers here, who would like to have had the advantage of storing or cleaning grain under their own personal supervision, instead of being obliged to have the latter done at Port Arthur, which necessitates telegraphing and other expenses and annoyances. The Winnipez elevator would have had an active season, had it not been for the refusal of the C. P. R. officials to carry out the promises made by Mr. Van Horne. Hereafter promises made by C. P. R. officialcs will not likely be considered inviolable, and in matters involving the investment of capital they will not be relied upon

in the future.

H. A. NELSON & SONS,

Brooms, Brushes, Woodenware. ETC., AND IMPORTERS AND DEALERS IN

FANCY GOODS, TOYS, CLOCKS, CIGARS,

TOBACCONISTS & DRUGGISTS SUPPLIES.

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Manufacturers of Maltese Cross Brand

BOOTS & SHOKS.

Noted for their Excellence of Fit and Durability of Stock.

TCRONTO ONT. Samples with Peddie & Co., 9 McDermott-st west, WINNIPEG.

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GENTS' FURNISHINGS,

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Have removed to the commodious premises recently occupied by MESSRS THIBAUDEAU BRO. & CO.

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WHOLESALE GROCERS

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Is prepared to receive consignments of Hogs, in large or small lots, for which the Highest Market Prices will be paid.

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Manufacturer of Granulated and Standard Brands Oatmeal. Orders by mail prohiptly attended to.

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REDWOOD BREWERY

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

Fine Stock Specialty EXTRA PORTER AND STOUT In Wood and Bottle always on hand.

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The Largest Institution of its class in Western Canada. ED. L. DREWERY, Proprietor,

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I am prepared to pay the Highest Market Price for

PELTS, WOOL AND TALLOW.

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Either at place of shipment or delivered in Winnipeg. Correspondence solicited. ## Sacks for Wool supplied.

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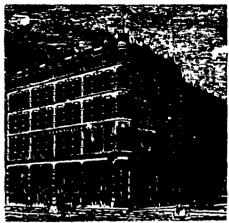
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'GENERAL DRY GOODS, 17, 19 & 21 Victoria Square and 730, MONTREAL 732, 734 and 730 Craig Street,

Complete Set of Samples with

Mr. W. B. McARTHUR Donaldson's Block, WINNIPEG

CARSLEY & CO.

WHOLESALE DRY GOODS,

MONTREAL.

SPRING CIRCULAR, 1887.

SPRING CHCULAR, 1887.

Montreal, Pec. 20th, 1886.

Our travellers will commence their spring trip on or about the first of January next, carrying with them a complete range of imported Staple and Fancy Dry Goods. We respectfully oak our triends to reserve a portion of their orders until seeing our samples.

Thanking you for past favois, and hoping to merit a continuance of the same, We are,

Yours obediently,

CARSLEY & CO.,

93 St. Peter St., MONTREAL,

and 18 Bartholomew Close, London, Eng.

KIRKPATRICK & COOKSON, Established 1860,

MONTREAL,

Commission Merchants.

FLOUR, GRAIN, PROVISIONS, PRODUCE, &c. Consignments and Orders Solicited.

Crathern and Caverhill, WHOLESALEHEAVYHARDWARE Metals, Window Glass, Paints & Oils, etc.

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WHOLESALE SHELF HARDWARE, Warekooms, sample rooms and offices :

Caverhill's Buildings, 89 St. Peter Street, MONTREAL.

Complete Set of Samples with

Merrick, Anderson & Co., Winnipeg

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WINNIPEG

WINNIPEG NONEY WARKET

The money market holds steady and with features of an uneventful nature. Remittances from the country have been coming forward in a fairly good way. In this respect the almost unanimous report from wholesalers was, that although collections were not particularly good, yet they were not to say poor. About a good average would express the matter. None were able to complain of undue slowness. At the banks business was quiet and steady, with commercial discounts as usual, at 7 per cent. for first class paper in round advances, and 8 to 9 per cent. for ordinary. Real estate loan companies have now balanced up their business for the past year, and on the whole, find reason for congratulation in the result. Payments of interest for loans on farm properties have been coming in very freely for the past few weeks. and obligations of this nature seem to have been well met. There seems to have been a steady and satisfactory improvement in the condition of the farmers throughout the province, as indicated by the returns. The new business contracted during the year has not been large, but it has been of a more satisfactory nature than ever before. In this respect it is worthy of note that a great many of the loans negotiated were for the purpose of purchasing stock, which would indicate that progress towards mixed farming has made rapid headway during the year, and this in itself is a cause for gratification. Loans were not usually for large amounts and none were of a speculative nature, but all for practical purpose, such as that stated above, and for building, and otherwise improving the farms. Very little new business is doing at present, nor is there much expected until toward spring. As an indication of how interest payments are coming in, it may be stated that one company received over \$2,000 with the first mail with the commencement of this year, all for payments of small amounts of interest.

WINNIPEG WHOLESALE TRADE

The wholesale trade of the city continues to remain in the state of quietude usually prevailing after the holiday season, and it will be some weeks before any change will be noticeable. Nearly all lines of trade are very quiet at present so far as actual business is concerned, and indeed it would be hard to find a single exception from the rule, though several branches report a seasonably active movement. There is therefore practically no new features to report since last week.

BOOTS AND SHOES

Trade continues very quiet. Travellers are again on the road working for orders for spring delivery. Indications so far point to a trade very much the same as last year. A good portion of the orders have already been taken, and so far these would not point to an increase in the amount of business. Of course a good deal depends upon the sorting trade for the total figures of the year. Last fall was so exceptionally had for the sale of shoes, owing to the fine dry weather, that it was to be expected that retailers would not place heavy orders for spring stocks.

DRY GOODS

quiet, and if anything, a little slower than the previous week. The number of orders received in both these branches were not as large as last week, whilst the amounts generally taken were about as small as they well could be. Stocktaking is going on and warerooms are being put in shape for first arrivals of spring goods, which will be coming to hand before a great while has clapsed.

DRUGS AND CHEMICALS

About the usual steady trade is now doing in this branch. Quotations are 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, 50 to 65c; American camphor, 40 to 45c; English camphor, 45 to 50e; glycerine, 25 to 35c; 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; sodu 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 AND GAME

Fresh lake fish continue very scarce and very few have been brought to this market Quotations for white are for the summer catch, refrigerator-kept Winter catch of jackfish and pickerel from the mouth of the Red River are in the market, in limited quantities. Quotations are: Whitefish, 6e; pickerel, 6e; jackfish, 4c. Oysters are quoted at 35c for standards, and 374 to 45c for selects, according to quality. Bulk oysters, \$1.85 to \$2.20 per galon, according to quality. Fresh sea tish are in the market and quoted as follows: Smelts, 11c; tommy-cods, 74c; cod, 11c; haddock, 11c; lobsters, 18 to 20c. Smoked Finnan haddies, 11c. Game are quoted: Rabbits, 15c per pair; prairie chickens are now out of the mar-

FRUITS

Now that the holiday demand is over, the general tendency of prices is easier. Cranberries were out of the market, but more were expected at the advance in prices given below. Oranges are quoted lower; also pears, grapes, dates, etc. Quotations are now as follows: Florida oranges, \$7.00 to \$8.00; Mexican oranges, \$7.00 to \$8.00. Winter apples, \$4.59 to \$5.00 per bbl. for good stock. Messina lemons, \$8.00; Oregon pears, \$4.50 to \$5.00; Malaga grapes, \$7 to \$8.00 per keg; Cranberries, bell and bugle, \$12.00 to \$13.00 per barrel; Figs, in 50-pound sacks, 124c: New Eleme figs, in layers, 16c to 20c per pound, in one lb. to ten lb. boxes; Golden dates, 11 to 12c; peanuts, rossted, 18c; peanuts, raw, 15e; walnuts, 20e; almonds 20e; filberts 15c; Texas pecans, 18c. Dried fruits quoted: valencia raisins \$3.15 to \$3.25; London layers \$3.75 to \$3.90; black crown \$5 to \$5.25; black baskets, 1 boxes, \$1.30. Apple cider is worth \$10 a barrel, or \$7 per half-barrel. Sweet potatoes, \$9.50 per bbl; Spanish onions, cases 150 lbs., \$7.25; cases 50 lbs., \$2.50. Evaporated apples, 12c.

Quotations are as follows; Best tamarac wood, \$4.75, with some poor selling at \$4.25; sound poplar, \$3.50; poor, \$3.25. Prices for

for anthracite, \$10.75 for smithy, and \$7.25 for American soft. Lethbridge coal is quoted at \$6.50 on track, or \$7.25 delivered in the city. Saskatchewan coal, \$6.25 on track, or \$2.25 f.o.b. cars at the mine.

RAW FURS

The circulars have been received announcing the London fur sales to be held for and on account of the Hudson's Bay Company and Sir Curtis B. Lampson & Co., respectively on the 26th, 27th and 28th of January, and from the 14th to the 25th of March inclusive. The furs belonging to the Hudson's Bay Company consist of 678 badgers, 7,291 bear, 73,215 heaver, 4,109 fisher, 695 silver fox, 2,563 cross fox, 11,145 red fex, 3,997 white fex, 82 kit fex, 66,084 lynx, 89,891 marten, 60,007 mink, 374,277 musquash, 8,004 otter, 10,653 skunk, 947 wolf, 891 wolverine. It is remarked that the musquash are short, that the lynx are more than usual and that the beaver, mink and marten are also less. Prices here are : Beaver, per 1b, \$2,50 to \$4.00; 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 \$1.49; fox, cross, \$1 to \$10; wolf, timber, 25c to \$2.25; wolf, prairie, 25c to \$1.25.

GROCKRIES

Trade holds steady and fairly good for the season. The quotations below will show a strong advance in coffees and also in syrups, Prices are: Canned tomatoes, at \$3.50; corn, at \$3.25 to \$3.50; peas, \$3.75; yellow sugar 6½c to 7c; granulated 7½c to 8c; lump sugar, 83c; Coffees, Ribs, 17 to 18c; Government Java, 30 to 32c, other Javas, 25 to 28c; Mochas,31 to 34c New season's teas are now quoted as follows: Japan season 1886-7, 25 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 Sucy young hyson, 25 to 35c; Moyune young hyson, 25 to 50c; Season's congous, 1885-6, 20 to 55c. Syrups, corn \$2.00 to \$2.50; sugar, cane, \$1.90 to \$2.10; T. and B. tobacco, \$10.

HIDES

Prices hold the same as last quotations, and now are as follows: Winnipeg inspection, No. 1, 6c; No. 2, 5c; bulls, 4c; calf, fine-haired real yeal, 7 to 13 pound skins, No. 1, 9c; No. 2, 7c. Sheep pelts, 30 to 65c. Tallow, 31 to 4c.

HARDWARE AND METALS

This branch continues very quiet and prices almost nominal in many lines. Prices are: Cut nails, 10d and larger \$3.35 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 45 to 50 per cent. off list prices; ingot tin, 26 to 30c per lb., according to quality; bar iron \$2.50 to \$3 per 100 lb; shot, 61 to 7c a lb; tarred felt, \$2.60 to \$2.85 per 100 lbs; barbed wire 7 to 71c.

LEATHER AND FINDINGS

Prices are unchanged and are as follows: The dry goods and clothing trades remained | car lots on track. Coal on track sells at \$9.75 | Spanish sole, 28 to 32c; slaughtered sole, 33 to 35e; French calf, first choice, \$1.35 to \$1.50; Canada Calf 90 to \$1.00; French kip \$1 to \$1.10; B Z kip, 85 to 90e; shaughter kip, 55 to 75e; No 1, wax upper, 45 to 50e; grain upper, 55e; harness leather, 33 to 35e for plump stock. American oak sole, 45 to 60e; buffe, 17 to 22e a foot; cordovan, 25 to 27e; pebble, 21 to 23e; colored linings 12e.

PAINTS, OHS AND COLORS

Business in this line is quiet and prices are unchanged as follows: Turpentine 75c; harness oil, \$1.10; Neatsfoot oil, 1.50; linseed oil, raw 68c per gal., boiled 71c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No. 1, \$1.25 per gal; olive, \$1.00 to \$2.00, according to quality; 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, 36c; water white, 33c; sunlight, 30c; Eldorado, machine, 56c. Calcined plaster, \$3.75 per bbl; Portland cement, \$4.75; white lead, genuine, \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.25.

SADDLERY

In this branch dealers have had a very fair week. Quite a number of orders have been received and filled, and notwithstanding the lack of sleighing, the winter's trade promises to show up well.

WINES AND SPIRITS

Dealers report that the season's holiday trade has been a very good one. Quotations have held steady as follows: Gooderam & Wort's five year old, \$2.40; 7 year old, \$3; old rye, \$1.75; Jules Robin brandy, \$4.50; Bisquet Debouche & Co., \$4.75; Martell, \$6.50; Hennesy, \$6.50; DeKuyper gin, \$3.50; Port wine, \$2.50 and upwards; Sherry \$2.50 and upwards; Jamaica rum, \$4.00 to \$4.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martel and Hennesy's brandy, \$13.50 per case of 12 bottles.

WOOL

Brices are almost nominal, so little is moving, but may 'be quoted: Leicester and Cotswold, washed, 14c to 16c; cotted and broken, washed, 12c; unwashed Sc to 11c; unwashed and tags off, 10 to 12c; Montana sheep, unwashed, 11 to 12c.

THE MARKETS

WINNIPEG

WHEAT

The markets here have been more or less unsettled during the week, in sympathy with changes in prices at Duluth and Chicago. At the commencement of last week prices were advanced 2c for loads delivered at the mills in the city. Prices continued to rule at the advance during the week, but closed weak, and with a probability of an early reduction to the prices of the previous week, unices prices advance very soon at Duluth and Chicago. Throughout the province prices paid to farmers were also advanced, but in some markets the gain was about lost by the close of last week. At some provincial points prices were run un above actual value, by local conpetition, but of course did not remain at these abnormal figures for any length of time. For instance 63c was paid at

Morden and Gretna, and as high as 67c at Deloraine. However it may be considered that very little grain was purchased at these figures, as such prices were above export value. At the mills in the city 65c was paid for No. 1 hard during the entire week, but with a probability of an early reduction to 63c. No. 2 hard and No. 1 northern brought 62c. Car lots on track did not vary much during the week from the prices of the previous week, the advance being mostly in prices to farmers, and in some instances the prices paid the latter were higher than would have been given for cars on track at the same points. Closing prices for cars on track were the same as last week, namely, about 62c for cars on track here, 61c at Portage and 60c at Brandon, and the same proportion at other places, according to freight rates. Deliveries during the week have not been large, owing to cold weather and the absence of snow for sleighing. It is estimated that about two-thirds of the wheat in the province has been marketed, although there is a great difference of opinion on this point, and until the season has closed all estimates will carry with them more or less of speculation.

FLOUR.

Notwithstanding the advance in wheat, prices for flour continue to rule at the low figures of the past month or so. Reports from the east indicate the same state of affairs there in regard to prices. Broken lots, delivered in the city or f.o.c., are quoted: Patents, \$2.35; Strong bakers', \$1.80; XXXX, \$1.20 to \$1.30; super-fine, 90c to \$1.

BRAN AND SHORTS

Steady at \$12 for bran and \$14 for shorts.

BARLEY.

There has been some moving for feeding purposes at about 45c, which seems to be the usual price for all offered, regardless of quality.

OATS

Prices for oats are very irregular, and there appears to be a wide range in values. Several car lots have passed through from Ontario for the western territorial trade, where the lower freight rates on the long haul allow importations to undersell Manitoba oats at ruling prices here. Some cars from Southern Mantoba have been offered in the city and appear to have sold at about 42 to 43c.

OATMEAL

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

POTATOES

The cold weather has had the effect of stopping supplies from coming in, and the quantity in the market is therefore limited. No large lots were to be obtained, and prices were confined to retail lots, which were going at 90c to \$1.00.

eggs,

Prices hold steady at 22 to 23c for what are called fresh, though really fresh would bring 25c. Pickled are offered at 20 to 23.

BUTTER

The demand has been light and nothing but small lots called for. Prices seemed easier, though sales of such quantities as were wanted were made at the last quotation of 20c for good qualities. From 1 to 3c would be allowed of this quotation for larger orders, according to the quantity taken. For medium grades prices range from 12c upward.

BACON

Prices are again easier, owing to a tendency on the part of some dealers to shade prices, to the detriment of the whole trade. Long-clear may be quoted at 8 to \$\frac{1}{2}c; breakfast Bacon, 12c; spiced roll, 11c.

HAMS

Prices for home cured hold steady, 131c now being the quotation for smoked. Some imported Chicago is offered at 14c to 141c.

LARD

\$2.15 seems to be about the regular quotation for 20-pound pails in trade lots; 3-pound are worth 43c, and 5-pound pails 65c each.

DRESSED POULTRY.

The supply of poultry in the market is still large, and prices are easier all around. Chickens are in poor demand, and sell slowly at 5 to 6c per pound. Turkeys lower at 12 to 13c; geese slso lower at 9 to 10c; ducks about 11c, but not many offering.

DRESSED MEATS.

Offerings of hogs have continued liberal, and notwithstanding the large number of live hogs exported in the fall, there would appear to be a plentiful supply for all requirements for packing and other purposes. Prices are unchanged at 5c for packing qualities and from 44to 5c for light. Dressed beef is not in very active demand, but offerings have not been large. However good sides would be taken at 5c for the best, and from 4c upward for other qualities, with poor not wanted. Mutton is held at 8c. Best pork sausage 8c per pound.

LIVE STOCK.

There has been scarcely any movement in cattle, and the demand is not active. The top price for really choice stock would be about 3½c, but such as is offering would not bring over 3c.

The Visible Supply.

The amount of wheat in store at the principal points of accumulation, in Canada and the United States (east of the Rocky Mountains), on the dates named, with corresponding week last year, was as follows:

Bush. 1886, Bush. 1885.
November 27th 59,572,340 55,539,993.
December 4th 59,539,331 56,783,440
December 11th 59,989,660 57,981,156
December 18th 61,460,330 58,388,469
December 24th 62,261,330 58,320,974
Bush. 1897. Bush. 1896.
January 1st. 62,729,570 58,432,999

By this statement it will be seen that the visible supply of wheat increased 468,240 ushels for the week ended Jan. 1st, 1887.

SITED KINGDOM IMPORTS.

The fo. ring return shows the extent of the imports of breadstuffs into the United Kingdom during the first fifteen weeks of the season, with the average price:

IMPORTS. 1886. 1885. 1884. Wheat. cwt. 15,246,651 16,860,151 15,026,782 Flour... 4,721,509 3,742,627 4,435,544

1886. 1885. 1884. Av. price...week. 33s 1d 30s 5d 30s 10d Av. price..season. 21s 2d 31s 0d 32s 2d

WHEAT IN STORE.

The following shows the stocks of wheat (expressed in bushels) in store at the places named on Jan. 1st, 1887: Duluth, 9,224,257; Minneapolis, 8,906,720; Chicago, 13,026,608; Toronto, 22,500; Montroal, 239,107; New York, 10,910,734.

Grain and Milling Notes.

One of the Pillsbury elevators at Minneapolis collapsed one day last week, scattering 60,000 bushels of No. 1 hard over the railway track.

"There is a bonanza awaiting the miller who will erect a first-class roller mill at Killarney.

There is no roller mill in all this section of rapidly developing and wheat-growing country." So says the local paper of that place.

A car-load of grist mill machinery has been shipped by H. W. Petrie, of Brantford, to Soda Creek, British Columbia. He is now about to fill an order for saw mill machinery for the same neighborhood. This machinery is transported overland in waggons some 400 miles after it leaves the C.P.R.

What is said to be the largest cargo of wheat ever carried by one vessel was recent, received at Liverpool per steamer Iram. It consisted of 200,000 bus, of India wheat from Bombay, and weighed about 5,100 tons. In addition to this she was laden with 260 tons of cotton, and the entire cargo was landed in 24 hours.

The wheat acreage of the United Kingdom last year was 2,356,000, the smallest for years, and the acreage next year promises to be smaller still. The yield per acre this year is estimated at 27 bushels, making the total crop 63,664,000 bushels. The supposed requirements for seed and food are put at 211,675,000 bushels, leaving a deficiency of 148, 30,000 bushels to be supplied by importations.

The roller flour mill at Carberry, Manitoba, owned by the Manitoba Milling and Brewing Co., was blown up on Thursday of last week, by an explosion of flour dust. The loss through damage to the mill and machinery is estimated at from \$8,000 to \$10,000. There was an insurance of \$19,000 on the mill. The mill will be rebuilt as soon as possible. The mill had only been running about a year, and had a capacity of 200 barrels per day.

The average export price of wheat during 1881 was \$1.11 per bushel, and in 1885 it was 86.2 cents, having declined steadily for four years. The average price for 1886 will fall below that of 1885, but farmers of this country seem to be alive and able to provide food and clothing for themselves and their families, despite the "crushing competition" of India and other wheat-exporting countries. Another generation may fare much worse, but this generation can do little, if anything, to avert possible evil consequences from over-production of wheat, which is an accomplished fact, and yet which is not causing as much trouble in the producing as in the consuming countries .-Northwestern Miller.

It may not be generally known that a syndicate of grain dealers exists in Toronto, composed of three or four of the strongest houses there, the object of which is to agree upon the prices they will pay for their grain, and arrange for the most favorable freight terms. Further than this, the Syndicate's mission does not extend, as the different firms comprising the combination have their respective houses on the other side, through which they sell their grain. The scheme, we are informed, has worked admirably, as through its agency the several members are enabled to fill their orders at a uniform price, and by engaging a much larger amount of freight than any single firm could do, they can obtain it at the lowest rate. After these privileges are secured, the different firms then sell their respective shipments in the best market, as there is no pooling of profits on sales. Trade Bulletin,

General Notes.

The Dominion revenue shows a surplus of \$1,647,582 for the first six months of the fiscal

According to the British Trade Journal, Scotch and German courts of law have recently decided that the employment of barbed wire on fences along the highway is illegal, because it endangers the safety of passers-by.

The largest corporation engaged under the British flag is said to be the Peninsular and Oriental Steam Navigation Company. The Company's fleet now affect amounts to 200,000 tons, costing nearly £6,000,000 sterling.

In referring to the Hudson's Bay Railway the Minneapolis Northwestern Muler says: "The people of the British Northwest are to be congratulated upon the bright prospects which will be opened by the construction of a new and important commercial highway."

A rapid utilization of natural gas has crowded other artificial schemes to the front for supplying cheap gas. A dozen engineers and inventors have schemes nearly perfected by which gas can be produced at a cost ranging from 10 to 25 cents per 1000 feet.

An American exchange says: "None of the great European nations are reducing their debts. It is stated that Pussia's public debt increases at the rate of \$200,000,000 annually. It will be in order for her to enact a gigantic system of national industrial development soon through the aid of a high protection tariff."

The month of November was an active one on the Clyde. The vessels built aggregated 16,690 tons or 192,000 for the year. The number of vessels launched was 12, of which 9 were steamships and three sailing vessels. The outlook, as viewed by the *Herald*, is more encouraging, but the development of activity is and must necessarily continue to be slow. The tonnage, contracted for during November aggregates 32,000 tons.

The Chicago Journal of Commerce proposes the following way to reduce the surplus revenue of the United states: "Pay over the net proceeds of all duties or 10 to 20 per cent. of the same as bounties to those engaging in the several industries. That is, pay over the sugar revenue to sugar growers pro rata of production; the silk and woollen and linen and cotton and iron and wool duties, each, to those engaged in producing these goods."

The British Board of Trade returns for last month are of a much more satisfactory character than those for any month for a long time past, and, says the *Times*, will probably convince the most skeptical observers that a revival of commercial activity has actually begun. The imports amounted to £33,051,000, an increase of £3,307,000, or about 11 per cent., and the exports to £17,570,000, an increase of £1,105,000, or about 63 per cent.

More lumber was sold and exported from Ottawa to the United States during the first quarter of the current year than ever before during the same period in its history. The cut this season will be fully up to if not in excess of the average. The total amount of lumber manufactured by the Ottawa mills during the past season is placed at 288,000,000 feet. The prin-

cipal destinations of the consignments sent from Ottawa to the United States were Burlington, Albany, New York and Boston. A large proportion, however, of the lumber sent to the United States has been exported from thence to South America, the West Indies and Africa. The square timber trade which at one time was so largely carried on along the tributaries of the Ottawa River has been almost entirely abandoned, nothing having been done in that way during the past year.

A Coming New Ramie Industry.

For centuries the East Indies and China have produced a fiber much finer and stronger than tlax, and very valuable to mix with silk in manufacture. This plant is a species of nettle, called ramie, growing some five feet high and producing, in the climate of Louisiana, three crops a year, in northern Mississippi two crops and in Tennessee one crop.

The stock grows from ½ to ½ inch in diameter, it is a woody stem, and the bark or fiber is quite thick, has a heavy cuticle on the outside and carries a great deal of gum which is not easy to dissolve or destroy so as to readily disintegrate the fiber. To compete with the cheap labor of the Indies some machinery and chemical process is necessary, but as yet the process is slow.

To remove the fibre the stalks are rotted in water or steamed or boiled under pressure, but if allowed to dry the cuticle adheres to the fibre and turns black, while the gum prevents the disintegration as before stated. The fibre is readily bleached and resists the action of bleaching chemicals admirably.

We have seen some experiments in removing the fibre and dissolving the gum and bleaching which came so near a success that we are satisfied a practical result will soon be reached. There is here a very promising field for experiment and one which must eventually lead to the establishment of an immense industry. We shall be happy to have reports from those who have experimented in this product, for publication.—Journal of Commerce.

MALEE & BROWN, dealers in liquor, Vancouver, B.C., have dissolved partnership. James Mallee retires.

THE London Economist says that during the first ten months of 1886 the English succeeded in making loans to the governments and municipalities of the British colonies to the extent of 141 millions sterling, not including their participation in a loan of six millions sterling to India. Of foreign government loans they secured 153 millions sterling, principally to Brazil and the Argentine Confederation, while of foreign loans they secured more than ten millions. principally in South America. The English fully maintain their rank as the great moneylenders of the world, and they devote their energies mainly to that branch of business, which seems at the present time the only thing in which they are making any profits. What they lend is nominally money, but is really furnished in the form of manufactured goods, so that they get in one and the same transaction a market for the production of their industries and interest on their capital.—Banker's Maga-

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BASTERN MARKETS.

CHICAGO

Wheat opened firm and higher on Monday, on strong foreign news, and local bullish tendencies. May started at S74c. Later prices sold off ac, but again came up to 874c. Cash was stronger proportionately than May. Provisions were fairly active and prices not greatly changed from last year. Closing prices were:

•	Jan.	May.
Wheat	103	872
Corn	371	43]
Oats	261	313
Pork	12.224	12.80
Lard ,	6.623	6.1/2]
Short Ribs	6.10	6.40

Grain and provisions were weak and lower on Tuesday and a material decline in prices of nearly all speculative commodities took place. The feeling was in marked contrast to that noted yesterday, and the tone, character and tenor of the news was also radically different. The bears came out in force, and prices went down 13c for wheat by the close of the morning session. The close was at the bottom. Provisions were also weak, pork selling off from 40 to 50c and closing weak. Last prices were:

	Jan.	May.	
Wheat	783	126	
Corn	303	423	
Oats	261	311	
Pork	11.85]	12.30	
Lard	6.45	6.72}	
Short Ribs	5.95	6.25	

Wheat opened \(\frac{1}{2}\) to lower on Wednesday, but these prices proved to be the bottom for the day. Liberal purchases to cover shorts put May up to 86\(\frac{1}{2}\)c. In the afternoon May sold down to 86\(\frac{1}{2}\)c. Provisions were stronger, owing to the fact that very little property was offered at lower prices. Closing prices were:

	Jan.	May.
Whrat	783	861-1
Com	361	423
Oats	263	313
Pork	12.074	12.474
Lard	6.52}	6.774
Short Ribs	6.00	6.321

On Thursday wheat opened firm, under a brisk demand from shorts, and advanced to 86§c for May. Trading continued active during the day, with the tendency of prices lower toward the close of the morning session, May stopping at 85§c, or a loss of nearly 1c from the top. In the afternoon a small fractional gain was recorded. Provisions were stronger, owing to expected small receipts of hogs. Closing prices were.

	Jan.	Mar.
Wheat	78]	85
Com	363	421.1
Oats	261	31
Pork	12.35	12.671
Lard	6.60	6.821
Short Ribs	6.20	6.423

May opened at 85%c on Friday, and the feeling bearish. After an advance of 4c, prices went down to 85%c, up %c, doggedly holding at about 85% to 85%c for the balance of the session. May pork sold to \$12.80, then turned and went down to \$12.40, a break of 40c. In the afternoon a gain of 7%c was made. Last prices were:

			Jan.	May.
Wheat	***		781	837
Corn	******	********	361	423.3

Oats	26}	311
Pork	12.15	12.474
Lard \ \	6.55	0.774
Short Ribs	6.15	0.324

On Saturday wheat opened at Friday's closing prices, and the range during the day was from that upward. Fluctuations, however, were narrow, he being about the highest figure reached above the opening. Previsions opened lower, and closed at about the starting point, after an uneventful session. Closing prices were:

			Feb.	May.
Wheat .			751	853
Com	****		363	_
Oats		****	•	
I ork			12.00	12.321
Lard		•••	6.50	6.77
Short Ribs			6.15	0.32}

TORONTO.

STOCKS

The course of this market will be shown by the following table of comparative quotations:

Dec. 20.		Jan	ı. D.		
ASKED.	IIID.	ASKKD.	BID.		
236}	236	2361	235}		
314}	113}	115	115		
	210		210		
130	128	$129\frac{1}{2}$	123		
120]	125}	125]	124]		
-	1344	-	134		
1074	107		1077		
	218	230	218}		
125}	124]	_	1251		
_	134}	_	134}		
£03	58}	63}	623		
106	105	106	105		
	ASKED. 236} 114] 130 126] 107] 125] 59]	ASKED. 10D, 236 236 114 113	ASKED. HID. ASKED. 236\(\frac{2}{2}\) 236\(\frac{2}{2}\) 236\(\frac{1}{2}\) 114\(\frac{1}{2}\) 113\(\frac{1}{2}\) 125\(\frac{1}{2}\) 125\(\frac{1}{2}\) 125\(\frac{1}{2}\) 125\(\frac{1}{2}\) 107\(\frac{1}{2}\) 107\(\frac{1}{2}\) 270\(\frac{1}{2}\) 124\(\frac{1}{2}\) -\(\frac{1}{2}\) 134\(\frac{1}{2}\) -\(\frac{1}{2}\) 134\(\frac{1}{2}\) -\(\frac{1}{2}\) 134\(\frac{1}{2}\) -\(\frac{1}{2}\) 134\(\frac{1}{2}\) -\(\frac{1}{2}\) 134\(\frac{1}{2}\) -\(\frac{1}{2}\) 58\(\frac{1}{2}\) 63\(\frac{1}{2}\)		

WHEAT

Stocks are not much more than two-thirds of what they were this time last year, and this has been about the condition of things during the season. Outside of barley, it is said that only a small portion of the crop has yet been marketed, as farmers have been holding on account of the low price. The market was active on Monday, but became dull on Tuesday, and prices were easier. At the close 84c was the top price for No. 2 spring, and 82c for No. 2 fall. Some No. 1 spring sold at 86c.

FLOUR.

Prices unchanged at \$3.50 for superior extragand \$3.40 for extra.

OATMEAL

Small lots are offered at \$4 to \$4.25, the latter for granulated. Car lots were quoted at \$3.75 to \$3.80.

0173

Have been offered freely and sold slowly, at easier prices. Choice mixed sold at 31c, but offerings later at the same figure did not find a buyer. White milling sold at 32c.

BARLEY

The market seemed firmer, and with a better demand. No. 1 was worth 56c, No. 2, 51c, and extra No. 3, 45c.

POULTRY

Box lots easy at 9 to 10c per 1b for turkeys, and 5½ to 6c for geese, with ducks down to 45 to 60c and fowls to 30 to 35c per pair.

BUTTER

Stocks were not heavy, and receipts light, which caused a firmness in prices. However there has been no change in values to higher figures. Selections sold at 18 to 19c, with mixed lots of dairy at 14 to 16c. One lot of

100 tubs of fair store sold at 131c, and another at 14c, with white out. Rolls sold steadily at 15 to 17c.

CHEESE.

Only small lots moving, at 121c.

EGGS

Pickled slow at 161 to 17c, with fresh very scarce and selling at 18 to 19c for such as are offered. Really tresh, on the market, bring 25 to 27c.

PORK

Scarcely any movement reported, prices as before at \$14.50 for small lots.

BACON

The little long-clear changing hands has sold in small lots, usually cases, at prices ranging from 77 to 84c; Cumberland purely nominal, at about 74c; rolls quiet, at 84 to 9c and backs and bellies from 10 to 104c.

HAMS

Have remained quiet, with sales of small lots of smoked at 11e, but lots of 100 upwards could have been obtained at 101.

LARD

Small lots of tinnets selling at 9c and of pails at 94 to 94c.

DRESSED HOGS

At the close \$5.80 to \$5.85 would have been paid, but holders were wanting \$6. On the street.receipts have been small, and all offered taken at \$5.75 to \$6.

DRIED APPLES

Still scarce, firm and wanted. Trade lots have been taken outside at prices equal to 3% to 4c in Toronto, and have been selling at 4½ to 4½c; evaporated even more scarce than common, with prices advancing; trade lots have been worth 10c, and dealers selling at 10½c for good qualities.

HIDES AND WOOL

Very few green offered, and these few taken at the previous decline; cured increasingly weak; a car sold at 83c, and there is some rumour of a sale at 84c. Quotations are:—Hides, No. 1 inspected steers, \$8.75; No. 1 inspected cows, \$8; No. 2 inspected, \$7; No. 3 inspected, \$6; calfskins, green, 11 to 13c; calfskins, cured, 13 to 14c; calfskins, dry, 11 to 13c; sheepskins, green, 70 to \$1.10; wood, super, 23 to 24c; extra super, 23c; wood pickings, 9 to 10c; tallow, rough, 2c; rendered, 4 to 4½c.

DULUTH WHEAT MARKET

Wheat was strong at the commencement of last week, and on Monday May sold up to 88?c. Receipts on Tuesday were only four cars, but this was owing to an accident on the railroad. Prices sold steadily down during the day. Only twelve cars arrived on Wednesday, which indicates that the season is about over for receipts here. Prices during the day sold up 3c but closed at the bottom. May got down to 863c on Thursday, and there was active buying at the bottom. On Friday the market was dull and steady, and prices remained fixed for lack of trading. Stocks for the week will show an increase of from 400,000 to 500,000 bushels but this has been taken mainly from cars previously on track, which are now being cleaned up. Closing prices for No. 1 hard on each day of the week were:

	Casn	JAII.	20 27.
Monday	-	-	88
Tuesday	793	-	87
Wednesday		_	871
Thursday	80	_	862
Friday	791		861
Saturday		_	`

Business East.

ONTARIO.

B. McCann, grocer, Toronto, has sold out.

D. G. Wooton, butcher, Toronto, is dead.

Geo. Planner, butcher, Toronto, was damaged by fire.

Arch. Dewar, general storckeeper, Komoka, is dead.

Mrs. Hansford, hotelkeeper, Toronto, has sold out.

Toronto Printing Co., Toronto; sheriff in possession.

Alex. Scott, hotelkeeper, Toronto, was sold out by bailiff.

Davis & Simpson, grocers, Toronto, were sold out by bailiff.

D. F. Buchanan, fruit dryer, Forest, has assigned in trust.

W. Harkness, grocer, Toronto, has sold out to C. E. Henry.

Harrison & Swales, grocers, St. Marys, have assigned in trust.

Thos. Goodfellow, tin dealer, Walkerton, has assigned in trust.

Waddell & West, general storekeepers, Merlin, have dissolved.

G. G. Harris, hotelkeeper, Toronto, has sold out to P. O'Connor.

John Simpson, hardware dealer, Streetsville, has assigned in trust.

C. E. Tripp, general storekeeper, Sundridge; stock sold by auction.

Jno. C. Williamson, photographer, Cobourg, has assigned in trust.

Fox & Co., planing mill, Toronto; Henry Fox of this firm dead.

Elias Vineberg, general storekeeper, Dacre, offering to compromise.

W. H. Maxwell, hotelkeeper, Augus, has sold out to Wm. Donnelly.

Ferris & Co., washing machines, Toronto, nave sold out to - Hough.

Geo. Poucher, general storekeeper, Cyprus, has compromised at 65c in §.

J. F. Lyon & Co., manufacturers of extract, etc., Toronto, have sold out.

Jas. Foster & Sons, hardware, Toronto; stock sold to Andrew Jeffrey.

Euston & Malkin, general storekeeper, Ilfracomb, have dissolved; Ed. Malkin continues.

QUEBEC.

Wilson & Campbell, builders, Montreal, have dissolved.

Jos. Jacques, shoe dealer, Quebec; curator appointed.

G. A. Lamontague, dry goods, Montreal, has assigned in trust

Edouard Senecal, dry goods, Montreal; bailiff's sale advertised.

Victor L. Cote & Co., shoe dealers, St. Hyacinthe, have assigned.

Nolin, McGinnis & Co., tobacco dealers, St. Johns, have assigned.

A. J. Turcot & Co., wholesale millinery, Montreal; stock damaged by smoke.

NOVA SCOTIA.

Chas. F. Bond, ——, Spring Hill, has assigned.

Mackintosh & Co., wholesale grocers, Halifax, have assigned.

W. Y. Loughead & Co., grocers, Truro, are offering to compromise.

Foley & Deveau, general storekeepers, Salmon River, were burned out.

NEW BRUNSWICK.

Tumey & Miller, saloon, St. Stephens, have dissolved.

Warner & Purves, saw mill, Portland; mill at Pleasant Point burned.

PRINCE EDWARD ISLAND.

Alex. Grady, hotelkeeper, Kensington, has sold out.

Montana Mining.

The Granite Mountain, of Montana, has a splendid record of \$1,300,000 in dividends between April 8, 1885, and August 4, 1886. During the year they increased their plant to a 30-stamp mill, and have now further improvements in progress that will give them 70 stamps in operation by January 1, 1887. With these augmented facilities they expect to increase their output to 240,000 ounces of silver and \$2. 500 in gold per month. During the year ending July 31, 1886, the company produced 1,. 384,212,.96 ounces of pure gold. From sales of this they received \$1,384,127.54. Less express charges on the bullion, net receipts of company in bank were \$1,338,910.12. Total expenses for year were \$280,811.94, and the net profit \$1,058,098.63. - Journal Commerce.

Purs.

Excepting seal nearly all the best furs used in Canada are taken by the Canadian trappers in the northern and north-western portions of our own country. Some of the finest come from the Upper Ottawa and its tributaries. The furs of this region are generally very thick and dark when taken prime, and of course, command the highest quotations. From this section come large supplies of beaver, otter, martin, fisher, mink, muskrat, red and cross foxes, black and brown bear, and lynx, which latter has suddenly become extremely fashionable and correspondingly expensive. From the Northwest come otter, fisher, martin, mink, muskrat, (red) beaver, cross, and silver gray foxes, black, brown, cinnamon, grizzly, and even polar bears, wolves of all sorts, wolverines, coyotes, and the rich colored, heavy-furred robes of the musk ox. There are also occasional black fox skins, as well as those of the arctic fox, but the latter are very rarely manufactured or worn in Canada.

By all odds the best grades is the Alaska seal, which, taken by Americans, is shipped to England, dressed, dyed and finished, and then resold to manufacturers all over the civilized world. In its natural state the Alaska seal skin is a deep silver grey, having a considerable proportion of stiff hairs, which project beyond the fur proper. In being prepared for the manufacturer the skin is divested of all these stiff long hairs, and the fur which remains is dyed the deepest and richest of browns. As yet none but the English dyers have discovered the secret of properly treating Alask seal skins, and this is why this fur,

caught only by the Americans, can be sold in a manufactured form by Canadians, at prices with which American furriers' figures cannot compete. The robe question becomes a more and more puzzling one every year. Buffalo is not to be thought of any more as an article of commerce. The total collection for the season of 1885.6 amounted to less than 300 skins. Bear trimmings have become so fashionable that it pays much better to cut up the skins into narrow strips for trimming than to make them up even for very high-priced-robes. There is a scrong objection to the odor of wolf robes, while Siberian goat is anything but durable. One of the richest and warmest-looking sleighrobes is made from the skins of the musk ox, found chiefly in the far Northwest, about Great Bear and Great Slave Lakes. These skins are handled almost exclusively by the Hudson's Bay Company, and the extent to which that corporation is meeting the demands of the trade may be inferred from the fact that at this season's sale in London only about 800 skins were offered for the world's market. Of this small collection only about 200 returned to this side of the Atlantic, and of these only twenty found their way to Canada.

A new fur wrap, known as the "dolmanette," is likely to be very high in favor this winter. It completely protects the chest, shoulders and back, and, in the case of the largest style, falls gracefully over the forward part of the skirt. Besides several styles and sizes of the dolmanette, there is the long waist cape in various shapes, which serves the same practical purposes as the former. All these articles have "ball" or "tail" trimmings of "the same fur. They are made of seal, plucked beaver, plucked otter, natural beaver and otter. Alaska sable (which is a particularly fine grade of skunk), black coney, Siberian dog, Astrachan, Persian lamb, etc. Small readily adjustable collars and cuffs, to wear with any wrap, are also becoming very popular. They are made of seal, plucked beaver, and plucked otter. Satchel muss in seal, or plucked otter, or beaver, are also becoming very fashionable, and to a great extent superseding ordinary muffs.

VALUABLE mineral deposits of a nature not now thought of, may yet be discovered in Man It was known that coal existed in the itoba. Souris district in considerable quantities, some distance beyond the present terminus of the Southwestern railway, which is at Deloraine. The Killarney Manitoban now reports the dis covery of coal quite near Deloraine. A seam seven feet thick, has been opened, at a depth of fifteen feet beneath the surface of the ground. The coal is said to be of good quality, burns freely and leaves no clinkers. The find will prove of great value to that section of the the country. This is another indication of the great wealth of the Northwest in coal deposits. Discoveries of this nature continue to be made in districts far apart, and each new find tends to relieve the fear formerly entertained, that the country was deficient in fuel supply. The fuel problem is undoubtedly solved to the satisfaction at all, and with a lis tic more railway building all parts of the country will be supplied with an unlimited quantity of good and cheap fuel.

COFFEE! COFFEE! COFFEE!

To the Grocery and General Store Trade:

If you want to furnish your customers with the very best goods obtainable, order and insist on having Coffees roasted and packed by

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Our Coffees are handled and recommended in Winnipeg by the following representative wholesale grocers:

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JOHN B. MATHER, 42 McDermott Street, Winnipeg.

Respectfully yours,

CHASE & SANBORN.

Boston.

Montreal.

Chicago.

Personal.

Mr. E. L. Drewry, of the Redwood Brewery, was visiting at St. Paul last week.

Mr. Stephens, of G. F. Stephens & Co., wholesale paints, etc., left for the cast last

Mr. Campbell, of Campbell, Spera & Co., wholesale fancy goods, etc., returned from the

Capt. Whitla, of R. J. Whitla & Co., has returned from his European tour. He was dined at his old home in Ontario, where he stopped off on his way back.

Mr. J. D. Carscaden, of Carscaden & Peck, wholesale clothing, has returned from the Pacific coast, greatly pleased with his tour in that direction. This was not Mr. Carscaden's first visit to British Columbia, and he says that the people of that province are a class who greatly improve on further acquaintance, though more reserved at first than Northwestern people.

PROTECTION is a misuomer. It implies superiority elsewhere. Superiority over any great industry of ours does not exist on the face of the globe. It implies infants here and adults elsewhere. Such is not our reputation. It implies that amid competition, universal, where the fittest survive, we shall perish. But when ever we shall release ourselves from bad laws and enter that competition unmanacled, rivals will be distanced and our primacy established in the market and commerce of the world.— Secretary Manning.

The number of miles of finished railway in India at the end of 1885 was 12,376, as com-

pared with 3,373 miles at the end of 1865. New lines are under construction, and existing lines are being extended. Excluding Alaska, this country has only twice the area of India, but has a railroad mileage ten times greater. The average cost of the India roads down to the present time has been \$63,965, but the cost of the recently-constructed mileage has been considerably less. The original plan of building them was to guarantee to English companies 5 per cent. annual dividends on their outlay, and one half of all which might be carned in excess of 5 per cent., which was a manifest incentive to the companies to make their expenditures large. But taking the roads as a whole, they paid last year 5.84 per cent. upon their total cost, and this rate of income seems more likely to rise than to fall in the future.

—Bankers Magazine.

U. S. Exports.

The following gives the total exports from the United States of wheat (flour included) for the five months ended November 30th, in each of the past ten years:

	Wheat bus.
1877	 39,468,702
1878	 75,789,726
1879	 103,951,889
1880	 96,193,653
1881	 64,192,782
1882	 84,278,481
1883	 52,573,274
1884	 62,170,619
1885	 31,185,250
1886	 61,340,220

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Toronto.
CHARLESWORTH & CO., Boots and Shoes,

Toronto.
FISHER & FISHER, Gents' Furnishings, Toronto.

JOSEPH HORSFALL, Wholesale Clothing,

Montreal. A full line of samples of above lines may be

9 McDERMOT STREET WEST PEDDIE & CO., Agents, Jobbers and Commission Merchants

MINNEAPOLIS.

Wheat has agian been on the boom, advancing rapidly Thursday, Friday and Monday, but Tuesday witnessed a sudden drop and today was marked by a weak undertone, although the close at Chicago was about half a cent above the opening price. The impression seems to be gaining ground that within reasonable limitations the price will be determined in this country for some time to come and that importing countries will be compelled to follow the lead of the bull element in America, although any attempt to put the figures up to an exorbitant basis will be met by determined resistance, not only from foreign but domestic bears as well. The heavy profits of the bears during the past two years can not be easily forgotten and so long as the world remains at peace, and crops are adequate for the world's consumption, war prices cannot be extorted from the heavy consumers, and heavy bulges will serve merely as stepping stones to wealth and power for persistent bears.

The highest and lowest wheat prices by grade on 'change during the week ending Jan. 5, closing prices, and the prices one year ago were .

				Jan. 7.
WREAT-	Highest.	Lowest.	Closing.	1886.
No. 1 har	d 784	77	78	90
" 1 northern 76}		75	761	85
"2"	75}	73	741	69

Futures showed about the same range, May 1 hard closing at 85c, I Northern at 834c and 2 Northern at 824c.

FLOUR.—The market has been unusually active for the season, and prices have advanced. Patents have met with a heavy export demand of late, while bakers' grades have been comparatively dull. Export trade continues steady at full prices, while the domestic inquiry has been suddenly checked by the drop in wheat.

Quotations at the mills for car or round lots are: Patents, \$4.30@4.50; straights, \$4.10@ 4.30; first bakers', \$3.60@3.80; second bakers', \$3.00@3.15; best low grades, \$1.80@2.00, in bags, red dog, \$1.40@1.50, in bags.

MILLSTUFF-There is less activity in this line, and the market is weaker, bulk bran closing at \$10@10.50 and shorts at \$11@11.50 per

LET 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 98lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24½ ib cotton si cks. In half barrels the extra charge is 30c per bbl

-Northwest Miller.

A FIRE in the Dundee Block, Winnipeg, on Saturday morning, did considerable damage. The part of the building in which the fire occurred was occupied by the following offices; Dundee Investment Co., Northwest Navigation Co., Haggart & Ross, law office, Bradstreet's Mercantile Agency, Canada Life, Osler, Hammond & Nanton, financial agents, Dominion Coal Co., A. A. Brewer and D. A. Ross, real estate offices. The dry goods stock of Jerry Robinson, in the same block, was damaged to the extent of a couple of hundred dollars, by water dripping through from the floor oboveloss covered by insurance.

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The route is through the famed Corn and Wheat producing district of the west, and the scenery is unsurpassed. Connections make in Union Depots. 150 lbs. of Baggage checked free. Rates always as low as the lowest.

Get through tickets, maps and time tables from Ticket Agents of connecting lines in the Northwest, or write to

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Look at the map and observe the time tables, and then Look at the map and observe the time tables, and then so to the nearest ticket office and ask for your ticket over the Chicago, Milwaukee & St. Paul Railvay, and thus secure the very best accommodations to be had for your money, as this Company runs none but the finest trains, over the most perfect tracks, through the most populous towns and villages, and in the midst of pastoral and picturesquescenery, making Quick Time and Sure Connections in Uhion Depots. No change of Cars of any class between St. Paul and Chicago.

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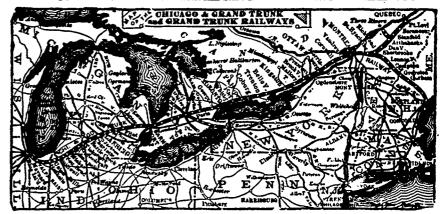
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City and San Francisco at 6 p.m. and Minneapolis 6.35 p.m. dally.

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