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For Packing and Cleaning purposes.

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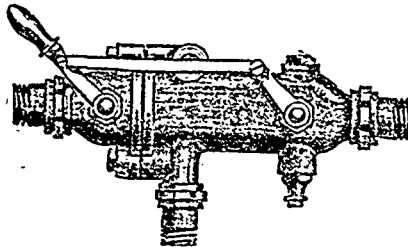
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The Palace Hotel of the Northwest.
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Water Powers estimated and Dams located for Milling purposes, to best advantage. Attention given to general surveying. Apply,

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BRASS & IRON FOUNDERS,

Light and Heavy Forgings, Engine and Boiler Works, Millwrighting,

GENERAL BLACKSMITHING,

All Kinds of Machinery.

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Prepared especially for the ALKALINE waters of the NORTHWEST, the

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Sole Agent for the Dominion of Canada for

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FIRE EXTINGUISHER,

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

Price \$15 a Doz., baskets included.

ALL ORDERS filled with Promptness and Despatch.

Also with

Munderloh & Co., Agts for the White Cross Line

and Sole Agents for the Dominion of Canada for

MYER'S WATCHMAN'S CONTROL CLOCK,

Indorsed by Chiefs of Police, Business Houses and all who have used them.

PRICE \$35. Will last for years.

Contracts for either supplied with promptness and despatch.

ARCHIE C. CROSBIE,

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PHILP & CO.,

WHOLESALE

Fruit and Oysters

ONTARIO APPLES by the Car Load.

Grapes, Pears, Crab Apples

WAREHOUSE AND OFFICE.

Cor. King and James Sts.

WINNIPEG.

Post Office Box 520.

HENDERSON & BULL,

Wholesale Commission Merchants

AGENTS FOR

The Canada Sugar Refining Company,
The Canada Jute Company,
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STORAGE, Bond or Free. Lowest Rates of Insurance Liberal Advances made on Consignments.

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AMES, HOLDEN & CO., MONTREAL.

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Dealers in

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Gerrie Block, Princess Street,

WINNIPEG.

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WINNIPEG.

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BISCUITS
CONFECTIONERY

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Choice off-stalk Valencias, London Layers in boxes and quarter boxes, ordinary Layers and Black Basket in boxes finest Dehesa in Fancy Cartons. Sultanas, Loose Muscals, Persian Dates. Figs in 1lb, 10lb and 50lb boxes Currants, Prunes, etc. CHANDBERRIES

New Teas, '85-86

Choice assortment of Japans, Oolongs, India Teas, Hysons, Gunpowders, Scented Peaches, Assams and Caper Teas in chests, half chests, caddies and 1lb fancy papers.

PROVISIONS.

HAMS, BACON, CHEESE, BUTTER, LARD, ETC.

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TABLE LUXURIES.

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PRINCESS STREET, WINNIPEG

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WHOLESALE GROCERS,

26 McDermott Street,

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E. F. Hutchings,

MANUFACTURER AND DEALER IN

SADDLERY, HARNESS,

SADDLERY HARDWARE,

Leather & Findings, Trunks, Valises, &c.

EVERYTHING IN THE SADDLERY LINE.

See my Felt Horse Blankets, Fall Lap Rugs, Frost Proof Whips, Maud S. and Blue Ribbon Driving Harness, also large assortment of Sursingles just manufactured.

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46 McWilliam Street East,

ESTABLISHED 1867.

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SAMUEL HOOPER, DEALER IN MONUMENTS, HEAD Stones, Mantle Pieces, Grates, etc. Special Designs furnished on application. Cor. Bannatyne and Albert Sts., Winnipeg.

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CAPITAL, \$5,000,000.

Loans effected on Farm & City

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PRICES LOW TO CASH AND

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Wines, Spirits and Cigars
365 MAIN STREET,
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35 & 37 McWILLIAM ST. EAST,

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AGENTS FOR

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Celebrated Roasted Coffees.

IN STOCK:—Herrings in Half Bbls. and Bbls.
Boneless Fish in 5 and 40L. boxes
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AT WAREHOUSE,
35 AND 37 BANNATYNE STREET EAST,
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The Commercial

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

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

VOL. 4

WINNIPEG, NOVEMBER 17, 1885.

NO. 8

The Commercial

A journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing interests of Manitoba and the Canadian Northwest.

ISSUED EVERY TUESDAY.

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

ADVERTISING RATES.

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

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

127 Office, 4 and 6 James St. East

JAS. E. STEEN,
Publisher.

WINNIPEG, NOVEMBER 17, 1885.

COOLEY & SON, roofers, Winnipeg, are reported away.

THE Marquette flour mill has been leased by E. H. Hay.

THE Neepawa Canadian has been succeeded by the Registrar.

A. GOULDIE, hotelkeeper, Grotina, has sold out to Chas. Bell.

W. D. DREW, hotelkeeper, Brandon, is reported to have left.

B. BRADLEY, tobacco dealer at Medicine Hat, is giving up business.

E. COSTELLO is about to open up a boot and shoe store in Calgary.

GEO. WALKER is preparing to open a furniture store at Neepawa.

STURDAY & LITON are about to open up a meat market in Emerson.

JOHN EVERALL intends going into the furniture business at Neepawa.

THE Queen's Hotel at Mordea will be opened this week by G. T. Lundy.

THE grist mill on the Pipestone at Wapella was opened about a week ago.

JAS. BARR, general storekeeper at Manitou is giving up business at that place.

JOHN & WM. PHILLIPS are about to start in the tinsmith business in Emerson.

T. E. JACKSON, dealer in drugs at Prince Albert, has had his place burned out.

ROBT. FOSTER, harness maker and dealer, carrying on business at Pembina, has sold out.

J. H. CAVANAH, general storekeeper, Medicine Hat, has opened up a branch at Lethbridge.

JUDGE has opened up a butcher shop at Wapella and also a large feed and sale stable.

A. G. GRANT has purchased the blacksmithing business formerly owned by D. McLaren at Neepawa.

THE stock in the store of M. C. Conway, auctioneer, Winnipeg, was damaged by fire last week.

ALEX. KELLY & Co's flour and oatmeal mills at Brandon were slightly damaged by fire about a week ago.

C. H. SHEPPARD of Indian Head has bought out the business of Willard Bros., harness makers, Regina.

THOS. WHITE, formerly in business in this city, has returned and opened a bakery and confectionery store.

THE Marshall Seamless Boot and Shoe Co. of Winnipeg and Hagersville, Ont., have made an assignment in trust.

THE business of — Sparrow, butcher, at Medicine Hat, is discontinued owing to the death of the proprietor.

THOS. WHITE, late of White Bros., Brandon, as opened a bakery and confectionery store at 501 Main St., Winnipeg.

AFTER the first of January, 1886, the dry goods and clothing dealers of Winnipeg will close their stores at 7 o'clock.

R. B. HAMILTON, general storekeeper at Neepawa is giving up the dry goods branch of his business and will continue in the grocery line.

OXFORD, TAYLOR & RICHARDS are busy renovating the steam flouring mills at Fort Qu'Appelle, and putting in the latest patent roller process.

MAROTTA BROS., fruit and confectionery dealers, Winnipeg, have given up the confectionery branch of their business and opened up a restaurant.

ON Wednesday a deputation from the Winnipeg Board of Trade waited upon Sir Adolph P. Caron and the Honorable Thomas White to press the early settlement of rebellion claims due to merchants and traders throughout the lately disturbed districts. Sir Adolph assured them that all claims for goods supplied and services rendered during the trouble would be promptly attended to, and that since his arrival here many of these had been passed and ordered to be paid; also that as a member of the Government he would do all in his power to hurry the payment of claims for losses sustained. Mr. White informed the deputation that he had fairly started into the work of settling up rebellion losses, and that on his return to Ottawa there would be no slacking up in his department until the work was completed. He expressed a hope that the Board would by resolution at its first meeting strengthened his hands in the work.

It is with feelings of the deepest regret that we record the death of William Higgins, wholesale boot and shoe dealer of this city, he having been on the death roll of victims in the loss of the steamship Algoma. Under ordinary circumstances to record the loss of one of our most energetic business men in the prime of life, and at a time when he had just fought successfully the battle of establishing himself as a leading man of the Northwest, is a very trying duty, but his death under such sad circumstances comes like a stunning blow upon all who were in any way connected with him. To his wife and young family it is heaviest, but to the business community here it is a heavy loss, as well as to the Winnipeg Board of Trade, of which he was an active and energetic member. The family have the deep sympathy of the whole community, and the wish that the comforting of a higher power will be with them in their bereavement.

Business East.

ONTARIO.

Peter Carnegie, tailor, Hamilton, has assigned.
Wm. Barr, publisher, Windsor, has sold out.
Woltz & Co., jewelers, Toronto, have sold out.

R. A. Martin, grocer, Tottenham, has assigned.

John McNiven, pump maker, Dorchester, has sold out.

A. W. Rupert, painter, Maple, has moved to Toronto.

William McFarland, shoe maker, Guelph, has assigned.

A. F. Mann, photographer, St. Thomas, has assigned.

Rumball & Anderson, tinsmiths, Harrow, have dissolved.

J. H. Belfrey, grocer, Brantford, has sold out to B. Morse.

R. D. White, grocer, Picton, has sold out to A. H. White.

W. M. Dignam, grocer, Stratford, has assigned in trust.

Wallace Graham, publisher, Parkhill, is moving to Windsor.

T. & R. Miller, saw millers, Mount Elgin, were burned out.

J. C. McPherson, hardware merchant, Alvington, has sold out.

Fraser & Sons, photographers, Toronto, have assigned in trust.

Sarah Guest, grocer, St. Mary's, has sold out to E. C. Kinsman.

Edward Blackmore, dealer in pictures, St. Thomas has sold out.

J. G. Hands, publisher, Collingwood, has sold out to W. Williams.

Wm. Tweed, grist miller, Dunedin, is advertising his business for sale.

Mrs. N. E. Lloyd, dealer in confectionery, Niagara Falls, has sold out.

C. R. Patience, publisher, Ingersoll, has sold out to Campbell & Aldridge.

R. C. Andrews, general storekeeper, Argyle, has sold out to Rogers & Ross.

Mrs. Thebo, general storekeeper, Killarney, has sold out to T. H. Jackman.

J. D. Wilson, physician and druggist, Bothwell, is selling out drug business.

C. H. Flood, general storekeeper, Holebrooke, is advertising his business for sale.

Hutchison & Pilkey, dealers in musical instruments, Hamilton, have sold out.

Harvey & Co., general storekeepers, Hillsdale, have sold out to J. F. Allan & Co.

Chas. Meredith, dealer in confectionery, Dorchester, is advertising his business for sale.

M. A. Kerr & Co., glass manufacturers, Hamilton. George R. Secord of this firm is dead.

QUEBEC.

Robert McJanet, insurance agent, Yarm, has assigned.

Bolduc & Co., millers, Valleyfield, are about to dissolve.

A meeting of creditors of Ludger Turcotte, St. Eulalie, is called.

Wm. Darling & Co., dealers in wholesale hardware, Montreal. Wm. Darling, Sr. of this firm is dead.

Louis Bergoviu, general storekeeper, St. Mattheo, has assigned.

H. F. Poirier, dry goods dealer, Montreal, has assigned in trust.

M. Leduc & Co., dealers in fancy goods, Montreal, has compromised.

James J. Pringle, fruit dealer, Montreal; bailiff's sale advertised.

Thomas Riley, dealer in hats and caps, Montreal, has assigned in trust.

Harris Vineberg, dealer in wholesale clothing, Montreal, has compromised.

Harkin & McCormack, dealers in boots and shoes, Montreal, have dissolved.

Jalbert Damase, general storekeeper, Kamouraska, has removed to St. Jerome.

Earnest Kapps, general storekeeper, Chuteaux-Iroquois, has obtained an extension.

F. E. Grafton, bookseller, Montreal, has admitted Frank B. & Alfred R. Grafton as partners, under style of F. E. Grafton & Sons.

NOVA SCOTIA.

Anthony Cecconi, liquor dealer, Cow Bay, is dead.

R. Tanner & Sons, boot and shoe manufacturers, Picton, have dissolved; R. Tanner retires.

W. F. Tanner and Wm Dougless continue under old style.

NEW BRUNSWICK.

Thos. Glendenning, undertaker, Moncton, has assigned.

Dever Bros., dry goods dealers, Fredericton. P. Dever of this firm is dead.

NEWFOUNDLAND.

David Wall, victualler, St John's, is become insolvent.

Wm Holden & Son, merchants, Harbor Main, have dissolved. Wm. Holden continues.

PRINCE EDWARD ISLAND.

Geo. S. McLeod, general storekeeper, Hunter's River, has admitted his brother as partner, under style of Geo. S. McLeod & Bro.

Commercial Summary.

There is no special feature in the general trade situation as reported to *Bradstreet's* aside from the evident attempts made in the northwest to depress the price of wheat. The heavy rush of wheat to Minneapolis within ten days past has not been the result of excessive deliveries from farmers' hands, although efforts have been made to produce that impression. The wheat, which was already largely owned by northwestern millers, had been stored at interior points, and was rushed to market merely to produce the impression that the grain was being unloaded by farmers. It is now evident that the plan was in one measure successful, for farmers throughout the northwest are shipping more freely on the decline started, owing no doubt to a fear that prices will be further depressed. This feature of the grain market contrasts about all that differs from the situation one week ago. The result is a tendency towards lower prices, particularly in the absence of an improvement in the foreign demand and backed by a heavy increase in the visible supply. Indian corn as well as oats are relatively higher

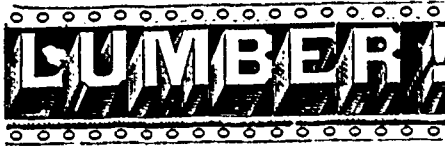
than wheat. Supplies are not so large irrespective of the question of new crop supplies. Cash purchases, too, are heavier. Hog products are higher on a better home and export demand, as well as in sympathy with the price of corn. The general movement of dry goods has been light, and, on the whole, disappointing. At Boston there has been a smaller business during the week than for a long time past. Reorders are not expected until settled cold weather appears. An encouraging feature is found in the fact that while the mills are producing in excess of one year ago no complaints are heard, while early in November, 1884, there were pronounced demands for a further restriction of production. Wool is reported to be steady and of moderate activity. Manufacturers are well stocked, but more liberal purchases are expected to be made within six weeks. It is reported that 25 per cent more wool and worsted machinery is running than one year ago. The general trade situation is not changed within a week. At Boston it is "good in spots" only; at Philadelphia it is conducted on a moderate scale and with no features. At Baltimore it is quiet, the regular distribution for the season being completed. At Cincinnati flour, grain and provisions are dull, and iron and coal are improving. Cleveland exhibits no renewed activity, and at Indianapolis business is quiet, with the outlook for a moderate trade. At Chicago it is reported that a better movement of goods is expected next week. St. Louis, Memphis and Louisville announce a fair and satisfactory volume of transactions in staple goods. At such cities as Peoria, Des Moines, Davenport and Milwaukee there has been a fairly satisfactory business. At Minneapolis and St. Paul there has been a smaller volume of trade, and at Kansas City considerable activity. Cotton has been dull and lower, futures some 17 points, and spots about 3c. on the week. This was caused by heavier visible supplies and light demand from spinners and from Liverpool. The demand for grocery staples has been only moderate, with sugar and Brazil coffee lower. Fancy grades of butter are higher. Cheese is dull with light export demand. Iron, steel and coal present no features as compared with last week. There were 156 failures in the United States during the past week, as compared with 170 the previous week, and with 166, 219 and 149 respectively in the corresponding weeks of 1884, 1883 and 1882. About 86 per cent. were those of small traders whose capital was less than \$5,000. *Bradstreet's*.

R. BELLANEY, hotel keeper, Virden, is offering his business for sale.

J. H. GILLET, of Marquette, has contracted with Canadian parties to supply them with 100,000 feet of board timber for the European market. He has lately made a large purchase of pine lands of the C. & N. W. Company. Board timber is timber that has been squared with a broadaxe in the woods, and is gotten out exclusively for the foreign market. A tree is hewn to the largest square that it will make, but the unit of the measurement is a cubic foot, so that 100,000 feet of board timber is equivalent to 1,200,000. -- *Miss. Val. Lumberman*

BOYD & CROWE,

WHOLESALE DEALERS IN



MAPLE STREET,

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North-Western Planing Mills

Main St., Opposite C. P. R. Station.

SASH, DOORS, BLINDS,

And General House Furnishing
Made to Order.

The Wholesale Trade supplied on the Best
Terms Orders attended to promptly.

PATERSON & MITCHELL.

Winnipeg Warehousing Co.

STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.

Customs Government Bond in Building
Freight advanced. Negotiable Receipts issued
and Goods Insured. Charges moderate.

Warehouses and Office: POINT DOUGLAS AV. and HIGGINS STREET.

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—DEALER IN—

GRAIN AND PRODUCE.

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City Roller Mills.

D. H. McMILLAN & BROTHER,

Manufacturers and Dealers in

ROLLER PROCESS FLOUR,

In the following Grades:

Patents, Strong Bakers, and Spring Extra
Graham Flour, Cracked Wheat,
Bran, Shorts, Oats, Barley and Oatmeal.

MILLS: FOOT OF LOMEARD ST.,
WINNIPEG.

PARSONS & FERGUSON,

Wholesale Paper Dealers

—AND—

GENERAL STATIONERS.

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The Commercial

WINNIPEG, NOVEMBER 17, 1885.

OCEAN SHIPPING INTERESTS.

The old days when nations fought for the supremacy of the seas are gone, or rather the struggle for supremacy has been divested of its gore and, perhaps, greatly of its glory, and has been elevated (although some people will say degenerated), into a commercial struggle between nations. The gains arising from such a supremacy are not now the empty privilege of hoisting a whip or a broom at so many mast-heads, emblematic of a vaunted power to flog or sweep all other opponents off the waves, but the enviable position of the greatest bearer of intercourse between men in different parts of our mundane sphere. The nation which boasted the honor in days gone by had the privilege of swinging its whip or broom over ocean highways much in the same manner and with about as practical results as the Irishman who dragged his outer garment through the streets of Donnybrook, and dared the bystanders to "tread on the tail of his coat." The nation which boasts the honor to-day may congratulate itself upon being the foremost in extending intercourse between nations, and hurrying forward that work of making of all human beings one great family.

But it is well to pause at present and see how interests connected with this intercourse by ocean highways are prospering, and judge what influences are at work for or against them; for assuredly there are symptoms apparent which may well arrest the attention of the observant.

While the flags of some nations which were once maritime powers of some consequence, have almost disappeared from the seas, others have increased in maritime importance in an even more marked degree, so that the shipping interests of the world at large have made astounding progress during the present century. During the past twenty years, however, it does seem as if a check to this progress has been felt, and that we are near to that point where a decline must set in, if indeed it has not already commenced, and gone on further than we are aware.

With the introduction of steam navigation there were those who prophesied the rapid decline of ocean shipping interests. But it was found that steam only gave an

impetus to ocean traffic and greatly stimulated commerce between nations of the world, while it made passenger traffic an item of profit such as it was never expected to be. But other works of progress during the past twenty years, while they have also helped to stimulate commercial intercourse between nations, have not had such an effect upon ocean traffic. Probably the first work undertaken which was likely to have that effect was the cutting and construction of the Suez canal. By this one great work Europe and eastern and southern Asia, not to mention Australia, became close neighbors and traffic between them was divested of the stormy terrors of the Cape of Good Hope, until, we suppose, old Van DerDecken and his spectral crew and craft had to go out of business for want of a paying supply of victims coming their way. That such a revolution in the ocean traffic of the Old World would be without its effect would be folly to assume. It shortened the distance and lessened the dangers of traffic between three continents, and naturally reduced the supply of shipping necessary for the same tonnage carried. While this canal was under construction and since its completion, a network of railways was slowly but steadily being constructed between eastern and central Europe and the Atlantic coast of that continent, all of which are now competing for a share of the traffic which at one time went by water from the Black Sea, the White Sea or the Baltic, and consequently lessening the volume of commerce by these routes.

When we come over to the new world we find an equally great revolution has been going on. It commenced with the construction of the Aspinwall & Panama Railway, which swept the storms of Cape Horn and the dangers of navigating Magellan Straits out of the passage between Europe and eastern America and the Pacific coast. This short line has been supplemented by four lines of railway across North America, from Atlantic to Pacific, and all have contributed more or less to lessen the necessity for ocean traffic by shortening both the distance and time of passage between Asia, America and Europe. As a climax to these great works of the New World the Panama Canal promises now to be a fact in the comparatively near future, and then the wild storms of Cape Horn may howl themselves hoarse, without having a victim to engulf in the waves of that turbulent region.

But the enthusiast will tell us that the World must have closer and more frequent communication between the long separated and antagonistic parts of itself, and that traffic between nations will still require a growth in ocean shipping. We could wish that such were the case, but unfortunately the policy of nations does not point in that direction. With few exceptions the advanced nations of the World are encouraging a selfish policy of protective tariffs on imports, which is working with terrible effect against the ocean shipping interests. The aim of so called progressive countries seems at present to be, to encourage the production of every want within themselves, no matter at what cost that ability to produce may be nursed into existence. The wisdom of such a policy we are not now called upon to discuss, but that its effect upon ocean traffic between nations of the World cannot be healthy, its most enthusiastic supporters dare not assert. Yet it is among the so called advanced nations that this policy has made most headway, and while jealous China and exclusive Japan are awakening from centuries of torpor into eager desire for traffic with the outside world, nations boasting of Christianity and Liberty as their foundations, are surely building around themselves the walls of national isolation, such as for so many centuries hemmed in these degenerate orientals we now so despise. Of a surety the policy of many advanced nations at present does not augur well for the progress of ocean traffic, and we need not be astonished if the silence which has reigned in the shipyards of New England for years may never be broken, and that the present cry of depression from the artisans of the Clyde, the Mersey and the Thames, may be prolonged and deepened in volume.

REBELLION CLAIMS.

On a former occasion the COMMERCIAL called attention to the necessity for early settlement of claims for losses sustained during the late rebellion, and although it is now four months since the trouble was effectually crushed, not a single claim, so far as is yet known, has been settled by the Government. It, however, we are to judge from the practical manner in which the Minister of the Interior made his investigations while amongst us, there will be no unnecessary delay in his department in the passing of these claims.

In attending to claims for loss, we hold, that there should be no delay in paying cases where settlers have lost homes, and are practically without means of subsistence out on the prairies. It will be to the everlasting disgrace of the Government if such cases are not disposed of before the depths of winter are reached, and an error on the generous side, of settling some claims which might in justice be contested, would be preferable by far to a general system of protracted delay.

But outside of the losses of homes and settlers' necessities, there are other claims which should meet with prompt attention at Ottawa, and among these are those of merchants and traders who lost their entire stock during the rebellion, or suffered serious loss from plundering and destruction. Among these are numerous men who a year ago could be considered wealthy, but who are now left without means, and without the necessary goods to carry on their business, except in some instances where they are being carried by their creditors in Winnipeg and eastern cities. The claims of such men should certainly meet with prompt attention, and even in the fortunate cases referred to, there is no reason why such men should be compelled to depend upon the generosity of their creditors, when with their just claims paid by the Government, they would be in a position to stand even with the would financially. Yet we learn upon very good authority, that the commission which lately sat for the taking of evidence on rebellion claims, had no power whatever to interfere with claims of merchants or traders, but were confined in their investigations to those of agricultural settlers and such like. The wisdom of making them an exception for delay, no one can see, even when the question is looked at from a Government point of view. A country in which rebellion or civil war has been crushed, can have no better means of healing the wounds made, than the reorganising of trade affairs and a revival of business confidence. But the Government which adopts a policy of special delay in settling trade claims, and keeping those crippled in resources who present them, is following the very best course to prevent trade reorganization. It is only justice to state that the new Minister of the Interior is not responsible for the late commission, which sat throughout the Northwest for seemingly no purpose whatever, and we have reason to hope, that once he

reaches Ottawa, his work in the way of settling rebellion claims will take a very practical shape.

But there are another lot of claims for which there seems to be much less reason for delay, namely, for goods supplied and services rendered during the suppression of the rebellion. Such claims come under the control of the Department of Militia and Defence, and if we are to judge by the complaints we hear from merchants and others in the territories west, the present visit of Sir Adolphe Caron was much wanted to stir up and lubricate the machinery of his department in the Northwest. Claims for goods supplied six months since are still unsettled, and no satisfaction can be had by those presenting them, and to use the expression of one disgusted creditor of the Department, "the credit of the Government is below par out West," and with many it is posted among the purchasers who in future must pay C. O. D.

It is not in a spirit of spleeny fault finding that THE COMMERCIAL draws attention to these uncalled-for delays and annoyances to business men, but with a desire that the machinery necessary for the payment of the Government's debts may be made to work more smoothly and more rapidly, and we hope Sir Adolphe will apply the lubricating necessities while he is here. We will give him this useful hint, namely, that while we have full faith in the fighting powers of staff officers of our militia, we believe it would be wise to confine them to fighting arrangements, and let the business affairs be handled by men trained to business and not soldiering.

A FINANCIAL PLETHORA.

It is less than two years since in the mouth of almost every business man in the Northwest was the complaint against the parsimony and contraction practised by banks doing business in this country. Like the boomers of 1881, they had dropped from reckless inflation inside of one year to crushing contraction, or as they termed it retrenchment, the difference in the action of the two being that on the part of the boomers it was compulsory, and on the part of the banks studied and deliberate if not unnecessary. These were the days in which bank presidents and cashiers accounted for every unpleasant item in their annual statements by attributing it to Northwestern losses. In fact it is less than a year since we heard the last of these lectures on the financial error of our ways, and the last abuse heaped upon a bounced Northwestern bank manager. But even these unpleasant utterances do come to an end, and we may safely conclude that in this country we have heard the last of them for a few years anyhow. We have reached that point when banks can do business here with perfect impunity, and keep them-

selves safe with the most superficial examination of the affairs of those for whom they discount. In short this country has reached a state of more than ordinary financial safety for a new country, and if we are to base an opinion upon the commercial casualties which are taking place here and elsewhere, we are in a safer state than any other portion of the Dominion. In the banks here the pile of overdue and renewed paper has steadily diminished during the past year or so, and now has almost disappeared. Bank managers freely acknowledge that but for the funds now necessary for the handling of the grain crop coming to market, there would be a perfect plethora of unemployed funds here, and even as matters are there is by no means too large a field for the employment of funds. Yet it will not help matters to withdraw money from branches here, for in the east there is no more demand, and decidedly less safety and profit for them. As the crop moves out of the hands of those now handling it a plethora of money must and no doubt will make itself felt.

Prevention is better than cure, and if our banks in the Northwest wish to avoid an unnecessarily heavy accumulation of funds, they have but one course to pursue and that must be very clear to them. With all the recovery of confidence and growing safety in our business affairs, there has been no concession here by banks to their customers. The unreasonably high rates of discount reached after boom days are still maintained, and trade is kept loaded with a burden thereby, which must be anything but stimulating to it. The inexorable eight per cent is adhered to as the minimum rate of discount, while in districts of the east, where trade is far from being in as safe a state as it is here, seven is the regular and six the minimum figures charged, and why this difference no one outside of banking circles are in a position to tell.

We wish to be plainly understood when we state that the time has arrived when a lower rate of discount than eight per cent should be made in this city at least, and that it will be found profitable to banks we have no doubt. As some of our bank managers know there are houses here which do not discount any paper at present rates but who would soon be prevailed upon to do so if a reduction were made. The business of such houses would be some help to the present volume of discounts, but they are as nothing compared with the industrial undertakings which would be commenced here were money obtainable at figures as low as in the east. It is such concerns as these which make safe business for banks, and with money at six instead of eight per cent, we should soon see enough of them running and prospering, as would make Winnipeg one of the best paying banking centres in Canada. Certainly this matter is worth the consideration of our bankers.

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TEAS,
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DRIED FRUITS,
Pure Malt Vinegar, etc., etc.
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Corner of William and Princess Streets
WINNIPEG.

WINNIPEG MONEY MARKET.

There is very little change to report in the state of the city money market since our last. There has been the usual falling off in the call for commercial discounts, which set in after the rush of the opening of the month is past, although this month the decrease has been by no means so marked as in former ones, and during the current week a little revival is looked for. The fact that the movement of grain has now increased to about 100 cars a day, gives an index to the supply of funds necessary in that field, and this is the most profitable business of the banks at present, causing as it does quite an active demand for eastern exchange. There has been but a light call for irregular discounts, owing to the free circulation of money at present, so that the grain movement is the basis of the demand for funds at present. Banks still adhere to the old rates of discount, namely first-class paper 8 per cent, ordinary 9 to 10, irregular and one name 10 to 11. In loans on real estate mortgage the report shows a steady call from the country, mostly for small sums, while in the city only a few applications outside of renewals have been heard from. The aggregate of business seems each week to increase as the season advances, while payments of interest have been steadily improving. About the only complaint heard from agents is that there are no large swinging loans now asked for, and business has to be made up from a wide gathering of small items. Rates of interest still range from 8 to 10 per cent, but nearly all the new business is done at 8 and 9. Altogether the financial affairs of the city are in a very satisfactory state at present.

WINNIPEG WHOLESALE TRADE.

Since our last report there has been very little change in the state of the wholesale trade of the city, and matters have been moving along very satisfactory. There are a few reports heard of a falling off in sales, but these have come from lines which are usually in a semi-dormant state during winter, and the snow and frost of the past ten days have been giving warning that their quiet time is at hand. Still in lines dependant upon building operations a state of moderate activity has been maintained which has been considerable of a surprise to those connected therewith, and is accepted as the final rush with which the season is likely to close. In season goods lines all is activity, and the few days of cold weather has caused somewhat of a rush of sorting orders in a few lines, although one or two such houses have reported a falling off in sales, there has been on the whole, if any change, a slight increase in aggregate. Lines of every day consumption have shown no change and have maintained a state of steady activity. Such goods seem to hold in sympathy with season lines, so that the present activity is no doubt due to a general filling up of stocks by retailers. Another item which adds to the aggregate sales, is the first orders for goods of a holiday character, which as yet have not been heavy but have been on the increase, and will no doubt continue so as November advances. Altogether wholesale trade in the city has been lively, and the agere-

gents of sales has no doubt been fully up to that of the previous week. One of the most hopeful features of trade is still the very satisfactory state of collections. As one merchant remarked, "there is a good muster of wholesale representatives each morning at the registered letter wicket of the post office," and from every quarter cash returns have been coming in with a freedom which gives every reason for satisfaction, and augurs that we are now passing through the healthiest season of trade which wholesalers have seen in this country.

AGRICULTURAL MACHINERY.

In this trade there has been no movement in sales except of a few sets of sleighs and bob-sleds which have been sent to the country. The sales of the year are now over, and only the work of making collections is likely to be heard of during the balance of 1885. Cash returns are reported coming in with fair regularity, and the majority of houses report an improvement in this respect during the past week. The collections of the season are evidently going to give general satisfaction, and we have received reports of some very old outstanding debts settled up during the past two weeks.

BOOTS AND SHOES.

Contrary to expectation there has been a slightly quieter feeling in this trade during the past week and sales have not been as heavy in aggregate as was expected. The lull, however, is looked upon as only temporary, and collections are reported as exceptionally good.

CLOTHING.

In this branch there has been a good sorting business done during the week, and the stocks of wholesalers have been greatly reduced by the filling of orders. As the cold deepens demands increase, and it is possible that before the month is out some sorts will be short in supply. Houses are preparing samples of spring goods, and we hear of one which will send travellers out with these in a few days. Collections are reported very satisfactory.

CROCKERY AND GLASSWARE.

The lull in sales with which this month opened has in a great measure disappeared in this branch, and considerable activity has set in. Staples are selling with moderate freedom, and some demand for fancies are being made, and are expected to increase as we near the holidays. Cash returns reported satisfactory.

DRUGS AND CHEMICALS.

Business still keeps quite active in this trade, and last weeks sales have been equal in aggregate to any of the previous ones of this season. The city trade has not been so active, but from the country the demand is steadily active. No complaints are heard about collections.

FANCY GOODS AND SMALLWARES.

In these goods there has been considerable of a movement during the week, and both staples and fancies have been in steady demand. The first symptoms of the holiday trade have made their appearance, and as the month advances the calls for fancy lines will increase. Collections are reported free and altogether encouraging.

DRY GOODS.

In this staple branch there has been a steady

demand all week for sorts, and orders have been numerous and varied both from city and country. The aggregate of sales has been heavy enough to make quite a hole in stocks in the city, and should the present activity continue, there will be a shortage for the season in some lines of goods. So far the sales of November promise to be much heavier than those of the same month last year, and it is probable that the sorting trade of this season will be the heaviest that has been done any season in this city. The report on collections is equally encouraging, and cash returns are coming in with great freedom.

FISH.

The fresh fish trade has been very active during the past week, with a fair average of sales. There was a good supply of Lake Winnipeg white fish on the market, which was brought in by teams, sales of which were made at 4 to 4½¢ for round lots, and 5¢ for small. Several consignments of Lake Manitoba were also on hand and sold off at 4 to 5¢ a lb. An unusually large quantity of smoked white fish was handled this week, owing to a strong local demand, sales of which were made at 8¢, and salt white fish at 4½¢ a lb in half barrels. A car load of salt sea fish is on the way and should be on the market within a few days.

FRUIT.

In this trade the business of the past week has continued very good. Collections are also stated to have been quite free. The variety of the market is getting rather limited now. Some good sales of apples are being made choice winter and snow selling off from \$3.75 to \$4. Lemons are easier in price, quotations now being \$6.50 to \$7 a box. California pears show an advance, these being now off from \$4.75 to \$5; Oregon pears at \$4.50 to \$4.75; Valencia raisins, \$3.25; Malaga grapes \$8 to \$8.50 a barrel; Ontario grapes, which are getting rather scarce, are selling off still at 10 to 12¢ a lb. Walnuts 20¢ a lb; almonds, 20¢ a lb.; filberts 12½¢ a lb; pecans, 16¢ a lb; peanuts 15¢ a lb.

FUEL.

There has been quite a fair activity in this line during the week with sales showing an increase. Round lots of dry poplar have been offered at \$2.25 to \$3 on track, and of tamarac at \$3.50 to \$3.75. Some oak can be had but not in quantities to warrant wholesale quotations. Coal is unchanged in price: Anthracite sells at \$9 on track; Pennsylvania bituminous for \$7 delivered and Galt for \$8.

FURNITURE.

In this line the business of the past week, although stated to have continued fairly good, does not show so much activity as during the week before, the demand in the city and from the country having fallen off some; still the aggregate of sales made show a pretty fair average. Collections are reported as fairly good.

GROCERIES.

In this staple branch business has been steadily active all week, and wholesalers report just enough goods going out to keep them moving steadily without actual rush. So far as it has gone November promises to foot up a much heavier aggregate of sales than October did, while the report on collections promises to be

equally as good. No changes are reported in prices of goods, although in some lines the feeling is very firm, and an advance may take place at any moment. Quotations now are as follows: sugars, yellow 6½ to 7½, granulated 8½, lump 10½ to 10¾. Coffee, Rios 13 to 15c, Government Java 32 to 33c, other Javas 22 to 27c Mochas 31 to 34c; Teas range, Moyune gunpowder 25 to 70c pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Suey young hyson 20 to 30c, Moyune young hysoa 25 to 50c.

HARDWARE AND METALS.

In light hardware business during the week is stated to have been exceptionally brisk, there being a heavy demand from western points, while in the city there was also a livening up. In heavy lines and metals business was also fairly good, but there are indications of the usual winter dullness of this trade setting in soon. Collections are reported as very fair. No change in prices are quoted, being as follows: cut nails, 10d and larger \$3.25 to \$3.35; 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, \$3.00 to \$4.50, according to grade, iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26 gauge, 7 to 7½ per lb., according to quality, bar-iron, \$2.50 to \$3. per 100 lb.; shot, 6 to 6½ a lb.; tarred felt, \$2.50 to \$2.75 per 100 lbs.

LEATHER AND FINDINGS.

In this trade there is no change from our last report, the business of the week having been rather quiet, although orders are being received from the country now and again. Collections are also reported as being slow. Prices are unchanged and quotations are as follows: Spanish sole, 31 to 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic 85c; B Z calf, \$1 to 1.10, French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; American oak sole, 60c.

LUMBER.

There is very little to report regarding this trade, business being about closed for the season. The only sales we can hear of are to supply an occasional demand for good lumber, boards and finishing stuff for building purposes, and even in this there would appear to be a cutting of prices, owing to competition. The various lumber companies have their men away in the woods collecting and hauling timber to the water-edge preparatory for opening up their operations next spring.

PAINTS, OILS AND COLORS.

In this line a very good business is reported for the past week there having been an active demand from both the country and the city, evidently owing to a pressure brought on buyers by the cold weather. Collections are also stated as very fair. An advance in the price of linseed oil and window glass has been made, the ruling quotations are as follows: Linseed oil, raw 75c per gal., boiled 78c; seal oil, steam refined, \$1.10; castor, 15c per lb; lard, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils,

headlight, 25c; water white, 30c. Calcined plaster, \$3.75 per bbl.; Portland cement, \$5; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25 and window glass, first break, \$2.50.

SAZOLERY AND HARNESS.

In this line business during the last week is reported to have been very good there having been very good there having been an active demand from both country points and in the city. Collections were also quite satisfactory.

STATIONERY AND PAPER.

In this trade the business of the past week has been very good with a fair aggregate of sales. The demand was principally from the country, which was rather quiet in the city. Collections were considered satisfactory from the country, but slow in town.

WINES AND SPIRITS.

In this trade the business of the past week shows a good demand from the country with a fair average of sales, but very little doing in the city. Collections are reported quite free. Quotations are now as follows: Gooderham & Wort's, 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50 Bisquet, Deuche & Co., \$4.75; Martell, \$6; Henney, \$6.50; DeKuyper gin, \$2.75; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin \$11 per case; DeKuyper green gin \$6 per case; Martell and Itensy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The movement of grain, especially wheat, continues increasing each day, the receipts of which in the city have been heavy each day with the exception of Thursday last which was observed here as a general holiday. The bulk of the wheat from the province is being shipped to eastern markets, to where shipments now will probably average about ninety cars daily, three grain trains being sent out on each day, and besides this one of the local milling companies sent out on one day of the last week an entire train of grain on their own account. The price of wheat has not changed very much although No. 1 hard cannot be said to be very firm at 80c as some sales are being made at a lower figure than that for the same grade. In oats with very heavy receipts, there is but little doing, there being no demand except a little for the city trade. Barley receipts are still light and the quality not particularly bright and but little demand. The mills continue running day and night and the production is increasing as shipments of flour to the eastern markets last week were not very heavy and the local provincial demand is not over active at present. In provisions business has continued fairly active all through the week, one noticeable feature being the quantity of local packing now offering in the market, and which is likely to bring down the price of cured meats, although not much change has taken place as yet. In butter the supply of the better qualities was quite fair and the demand pretty active with prices hold-

ing firm. In the lower and medium grades there was very little done.

WHEAT.

The city receipts which have been on the increase during the week were pretty heavy each day with the exception of last Thursday which was observed here as a general holiday. The prices of the different grades have not made any change, although No. 1 at 80c cannot be said to be very firm. The following are given as the ruling quotations: No. 1 hard 80c; No. 2 hard 75c; No. 1 Northern 75c; No. 2 70c; No. 3 65c; No. 1 regular 70c; No. 2 62c; No. 3 60c; and rejected 45 to 55c according to quality.

OATS.

The receipts in the city have been very heavy during the past week, the quality of which is said to be very good. Sales, however, are rather light there being but little demand except the usual city trade. Dealers have been paying from 25 to 26c which would seem to be the prevailing price all over.

BARLEY.

The receipts are still very light and there does not appear to be much wanted just now. Prices are the same as last week, quotations being for No. 1 40c; No. 2 35c; No. 3 30c.

FLOUR.

In the city the mills are very busy, these being continually running day and night, the principal shipments of flour are more to the east, although these were not quite so heavy this week as the week before. The local demand is said to have been not over active either, there being no apparent cause for it except that this week may be considered a broken one owing to the holiday. Prices have not made any change, the millers' and dealers quotations being as follows: patents, \$2.55; strong bakers \$2.25; XXX \$1.70, and superfine \$1.30.

BRAN AND SHORTS

The production during the past week is stated to have been much the same as the previous week or two and in excess of the local demand, the surplus being usually shipped to the east. Prices are unchanged, quotations being: for bran \$9 per ton and for shorts \$10 per ton.

POTATOES.

The business of the past week is stated to have been fairly good and prices keeping firm owing to the light receipts. Prices of car lots still range from 27 to 30c.

EGGS.

The supply has not increased during the last week although receipts are very fair, with a pretty active demand. Prices are still firm at 25c for fresh lots.

CHEESE.

There is not much change in this market this week, the demand still appears to be rather quiet with sales light. Medium qualities have been selling off at 9½ to 10c, and prime lots from 10½ to 11c.

BUTTER.

In this market a fair business is reported for the past week. The supply of the better grades is good and there has been a pretty active demand, while the prices of these are very firm although no actual change has been made. In medium and lower grades the business of the week seems to have been very light there being little called for. The following are the ruling quotations: gilt edge 22c, and other finer qualities ranging from 18 to 20c; medium 11 to 14c, and inferior 5 to 8c.

BACON.

The business of the past week is stated to have been fairly active while the supply is able to meet all demands, there being a good quantity of local packing on the market. Quotations are for dry salt 7½ to 8½; smoked 9½ to 10c; rolls 12c, and breakfast bacon 12½c.

HAMS.

The demand during the past week is reported

as having been fairly good and prices are steady and unchanged. Quotations for American cured are 14c.

MESS PORK.

No change noticed, the business of the week being moderate. There is a fair quantity of local packing on the market now which is quoted at \$15 per barrel.

MESS BEEF

The sales of the past week are not much improved on the previous one. Prices are, however, holding steady at \$15.50 to \$16 per bbl.

LARD.

There has been quite an active demand during the week and prices have held steady. Sales were made from \$2.25 to \$2.40 for pails.

DRESSED HOGS.

The receipts are still rather light, \$5 to \$5.50 are the figures offered by local packers.

MINNEAPOLIS.

Business has been quite active on 'change the past week, heavy receipts and fairly steady markets everywhere imparting a feeling of confidence, until to-day, when the bear element seemed to be getting control elsewhere, and this caused a slight decline, the market closing weak, with buyers holding back and holders endeavoring to force sales. The growing distrust of statistics has become an important element in shaping opinion, both here and elsewhere, operators freely asserting that statisticians figure with a view to the effort their work will have on the markets rather than with an attempt at accuracy. Both receipts and shipments were considerably below the figures of the previous week. Indications are that receipts will be over a million a week for a month yet, but shippers say that outside millers are talking about prices being too high, as well as of the probability of a considerable decline before the holidays, so that shipments show no signs of growing larger soon. Bad weather the past week and present threatening indications point to lighter marketing in the country, on account of bad roads, but the fall work is pretty well finished and a great many farmers must sell their grain at once. The close of navigation will cause the early filling of Duluth elevators, which is expected to overload the bulls there and depress prices.

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

	Nov. 12			Closing. 1884		
Wheat. Highest. Lowest.						
No. 1 hard	90	89½	89½	90½	89½	69½
" 1 north'n \$5	85	84½	84½	85	84½	65
" 2	80½	79	79	79	79	60

Futures were more feverish, No. 1 hard, December, selling up to 92c, but closing at 90½ and May going from \$1 to 99½c to-day. No. 1 northern December, closed at 85½c, and May at 95c. Coarse grain were quiet, corn closing at 41½ to 42½c, oats at 27 to 28c, rye at 49 to 51c for No. 2 and No. 3, and barley, by sample at 45 to 75c.

MILLSUFF.—Has been very steady, bulk bran closing at \$7.50 to \$7.75 and shorts at \$8 to \$9.50 per ton.

FLOUR.—Millers still claim that what flour is marketed sells below the actual cost of pro-

duction. The scattering offers from abroad are below all limits, and the eastern buyers continue to demand concessions. Under such conditions the prospective advance in freights is not viewed with joy by millers, who say it will cut off what little trade is now to be had. Prices are weak, and there is little doubt that an early and heavy reduction in production, if not a complete stoppage, will come unless the market improves, both in demand and values. It is very easy to demonstrate that there is no margin in flour at present quotations, and millers think that after having paid the top prices for wheat, they cannot afford to give consumers the stuff at or below cost. Shipments will naturally be heavy before the 23d, the day the advance in freights occurs, but this will not mean that sales have been large.

Quotations for car or round lots at the mills are as follows: Patents, \$4.85 to \$5.10 straights \$4.50 to 4.75; first bakers', \$4.00 to 4.10; second bakers', \$3.25 to 3.40; best low grades, \$2.10 to \$2.25, in bags; red dog, \$1.50 to \$1.60 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 30c per bbl for 28c and 110 lb jute bags, 20c for 98lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

The milling situation in Minneapolis has not materially changed from what it has been for several weeks, still continuing decidedly unsatisfactory. The close of last week witnessed no particular change among the mills, the output being about the same. The flour production of the week was 164,106 bbls—averaging 27,351 bbls daily—against 162,654 bbls the preceding week, and 146,000 for the corresponding period in 1884. There were eight mills that showed an increase, and thirteen a decrease, while two were idle. The inclination to take advantage of present favorable conditions for the operation of the mills is becoming more apparent and pronounced, and some time may elapse before the flour output is very largely curtailed. During the first part of the current week, five mills, representing a capacity of 4,500 bbls, were shut down, while there are good prospects of others going down Saturday. Two of these are to resume work Monday. Although the flour production next week may fall off some, it will probably not be affected very seriously. Millers feel that it is better for them to run and store at home what flour they cannot dispose of, than to shut down at the present time and try to run later, when low water, anchor ice and other difficulties are almost sure to overtake them. In pursuance of this view, most of our mills have already begun to store flour here, but the lack of storage room has been a drawback to such a movement on a very large scale. To facilitate this matter, several firms have decided to erect storerooms of large capacities, one company having already commenced on one of 50,000 bbls. The flour market remains very dull.

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

	RECEIPTS.			SHIPMENTS.		
	Nov. 10.	Nov. 3.	Oct. 27.	Nov. 10.	Nov. 3.	Oct. 27.
Wheat, bus ..	1,213,520	1,415,120	1,722,960	145,000	230,720	139,440
Flour, bbls ..	500	1,185	1,180	143,443	171,320	157,747
Millsuff, tons ..	57	135	72	4,168	4,539	5,436

	SHIPMENTS.		
	Nov. 10.	Nov. 3.	Oct. 27.
Wheat, bus ..	145,000	230,720	139,440
Flour, bbls ..	143,443	171,320	157,747
Millsuff, tons ..	4,168	4,539	5,436

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

	MINNEAPOLIS.		
	Nov. 9.	Nov. 2.	Oct. 27.
No. 1 hard	1,875,215	1,778,102	
No. 2 hard	7,076	8,407	
No. 1	51,934	60,151	
No. 1 Northern	1,339,762	1,148,360	
No. 2	7,436	7,435	
No. 2 Northern	599,216	616,816	
No. 3	22,847	21,295	
Rejected	140,659	117,876	
Special bins	986,434	869,256	
Total	5,030,490	4,627,709	

	ST. PAUL.		
	Nov. 11.	Nov. 4.	Oct. 28.
In elevators, bush	\$52,000	796,000	758,000

	DULUTH.		
	Nov. 9.	Nov. 2.	Oct. 26.
In store, bush	2,011,260	1,766,195	1,896,360

—Northwestern Miller.

CHICAGO.

The wheat market here has been a quiet one during most of this week, although on the first session a decided strength was shown, influenced to a considerable extent by the early advance in corn and the buoyancy in provisions. Liverpool advices were quiet and weaker, and private cables lower. The stock in store at New York was increased and estimates on the visible supply varied from 500,000 to 1,000,000 increase. Notwithstanding all these influences the feeling was firm. Operators expect this to be the last increase in the visible supply. All through the week no improvement on the first day was made, business being rather quiet and almost entirely local, but few outside orders being on the market, and the feeling generally weak and showing a tendency to decline. Outside influences were almost all more or less of a bearish character, with the exception of the light receipts, which, however, did not appear to have enough effect on the minds of the operators to sustain the market. About the last day of the week the Minneapolis millers sent in their quota of bear news quoting the production of flour as increasing on their hands, there being no demand, and that some of the mills would undoubtedly shut down, and also reduced the price of wheat 1c. The corn market opened very strong, influenced by the very light receipts, also assisted by the prevailing clear and cold weather. Oats opened firm and higher, but were rather dull and easy at the close of the week. Pork was the centre of influence in a speculative way and a very good advance was made, although at the close a more quiet feeling prevailed. Lard showed a fair trading, with a firm feeling during most of the week.

On Monday the wheat market showed a fair business and the feeling was firm, considering

outside influences. Liverpool was quoted quiet and weaker, and private cables lower. The stock in store at New York was increased and estimates on the visible supply varied from 500,000 to 1,000,000 bushels increase. Under all these influences the market showed decided strength, no doubt due to a considerable extent to the early advance in corn and buoyancy in provisions. The close was $\frac{1}{2}$ higher than Saturday. The corn market was very strong, influenced by the very light receipts. Oats firm and higher. Pork opened higher, and an advance with liberal sales quickly followed. In lard there was a firm feeling, closing quite steady. Closing quotations were as follows:

	Nov.	Dec.
Wheat	\$0.87 $\frac{1}{2}$	\$0.88 $\frac{3}{4}$
Corn	42 $\frac{1}{2}$	39 $\frac{3}{4}$
Oats	26 $\frac{3}{4}$	26 $\frac{3}{4}$
Pork	8.77 $\frac{1}{2}$	8.80
Lard	6.10	6.10

On Tuesday there was only a moderate business transacted in the wheat market, that being mostly of a local character. The opening was a little stronger and higher, influenced by the small increase in the visible supply, but later on eased off $\frac{1}{2}$, ruling very steady at that for some time, when the market became still weaker under increased offerings and a lack of outside support. Towards the close the market again ruled stronger, closing $\frac{1}{2}$ higher than the day before. The corn market was again firm and prices higher, with the advance most marked for this month's delivery. Oats were quiet. In pork trading was moderately active, offerings rather free and prices at a decline. In lard the feeling was easier. Closing quotations were as follows:

	Oct.	Nov.
Wheat	\$0.87 $\frac{1}{2}$	\$0.88 $\frac{1}{2}$
Corn	44 $\frac{1}{2}$	39 $\frac{3}{4}$
Oats	27	27 $\frac{1}{2}$
Pork	8.67 $\frac{1}{2}$	8.70
Lard	6.07 $\frac{1}{2}$	6.05

On Wednesday the wheat market was rather quiet and dull during most of the session, fluctuations being confined within narrow limits. Liverpool advices were quiet and unchanged and there was a lack of outside news. The receipts continued fair and the shipments light. The trading was largely local and the firmness in provisions and higher prices for corn evidently excited some influence in the wheat market. Corn was very unsettled and excited. The trading was large, with a higher range of prices, the market being in a situation easy to manipulate, owing to the small stocks in store and the continued light receipts. Oats were higher. Pork trading was more active and prices made an advance, closing steady. In lard the feeling also was firmer. Closing quotations were:

	Oct.	Nov.
Wheat	\$0.87	\$0.88 $\frac{1}{2}$
Corn	44 $\frac{1}{2}$	40 $\frac{1}{2}$
Oats	27 $\frac{3}{4}$	27
Pork	8.75	8.80
Lard	6.15	6.15

On Thursday in the wheat market there was a rather quiet business and the feeling was

generally weak. The business done is still almost entirely local, few outside buyers being on the market. The opening sales were at about $\frac{1}{2}$ decline from yesterday's closing, and cables being dull and New York $\frac{1}{2}$ lower and St. Louis $\frac{1}{2}$ to $\frac{3}{4}$ lower, the local feeling was bearish, and under liberal offerings there was an irregular decline, which changed some, but closed rather dull. The corn speculative market was less active and prices irregular and generally weak. Oats quiet and easier. Pork was the centre of interest in a speculative way. Lard was quiet. Closing quotations were:

	Oct.	Nov.
Wheat	\$0.86 $\frac{1}{2}$	\$0.87 $\frac{1}{2}$
Corn	43 $\frac{3}{4}$	40 $\frac{1}{2}$
Oats	26 $\frac{3}{4}$	27 $\frac{1}{2}$
Pork	8.70	8.72 $\frac{1}{2}$
Lard	6.07 $\frac{1}{2}$	6.07 $\frac{1}{2}$

On Friday the wheat market was quiet during most of the session and the feeling rather dull and weak. Outside influences were all more or less of a bearish character, with perhaps the exception of smaller receipts, but this did not appear to have enough effect to sustain the market. Liverpool advices were dull and easier and New York was at a decline. Minneapolis millers were also bearish, quoting flour as piling up and no demand, and that some of the mills would undoubtedly shut down, and also reduced the price of wheat $\frac{1}{2}$. In corn there was a fair business, but the market ruled weaker, the main influence being clear and colder weather. Oats were dull. In pork there was a good trade and lard was fairly active. Closing quotations were:

	Oct.	Nov.
Wheat	\$0.86 $\frac{3}{4}$	\$0.87 $\frac{3}{4}$
Corn	43	40
Oats	26 $\frac{3}{4}$	26 $\frac{3}{4}$
Pork	8.70	8.75
Lard	6.15	6.51

On Saturday there was an upward movement in wheat and considerable excitement prices raising rapidly. Corn was firm and slightly higher. Pork and lard were both firm and inclined upwards. Closing quotations were:

	Nov.	Dec.
Wheat	89 $\frac{1}{2}$	91
Corn	43	40 $\frac{1}{2}$
Oats	27	27 $\frac{3}{4}$
Pork	8.80	8.82 $\frac{1}{2}$
Lard	6.17 $\frac{1}{2}$	6.17 $\frac{1}{2}$

TORONTO.

STOCKS.

The local stock market seems to have been a quiet one during this week with numerous fluctuations, bank stock shares as a rule showing a decline from last week's figures, though in one or two cases they have held their own and even made a slight advance. The close was very quiet with prices easy. Miscellaneous stocks varied and loan and savings stocks were inactive. The closing bids of Wednesday's of November 4th and 11th, which are subjoined will serve as an index to the tone of the market:

	Nov. 4.	Nov. 11
Mon. real	205 $\frac{1}{2}$	205 $\frac{1}{2}$
do X D	201 $\frac{1}{2}$	201 $\frac{1}{2}$
Ontario	109 $\frac{1}{2}$	108 $\frac{1}{2}$
Molson's	—	—
Toronto	189	187 $\frac{1}{2}$
Merchants'	118 $\frac{3}{4}$	110
Commerce	130 $\frac{3}{4}$	129 $\frac{1}{2}$
do X D	127 $\frac{1}{2}$	126 $\frac{3}{4}$
Imperial	129 $\frac{1}{2}$	128
Federal	101 $\frac{1}{2}$	102 $\frac{1}{2}$
do X D	98 $\frac{1}{2}$	99
Dominion	202 $\frac{1}{2}$	202 $\frac{1}{2}$
Standard	118	118
Hamilton	126 $\frac{1}{2}$	126 $\frac{1}{2}$
Northwest Land	42 $\frac{1}{2}$	45

GRAIN AND PROVISIONS.

The local grain market has again been a rather dull one. There seems to have been less movement in barley and no improvement in other grains, this being evidently due to dullness outside, the small shipments from the country and a determination to hold on for a raise. There appears to be very little prospect of any snipping business save that in barley being done before the close of navigation. Wheat has been inactive and neglected, no demand for shipping and little for milling. Oats sold steadily but were offered rather sparingly. In previous trade seems generally to have been rather quiet all through the week. Cured meats were rather scarce and at firm prices, though if there had been much of a supply on hand sales might have been made at less than the figures quoted. For some dairy products there was a fair demand but prices are weak owing to a decline in English markets. The receipts of butter have been on the increase and the stocks on hand seem to be considerable, buyers could only be found for really choice qualities there being no demand for either medium or inferior, neither local or shipping, while all these grades are accumulating which are anything but pleasing to dealers.

WHEAT.

Has been inactive and neglected. There was no demand for shipment and but little for milling. Prices, however, have not declined much as holders were not inclined to press sales. There were no sales reported but some were made for milling purposes probably at about 89c for No. 1 fall; at 85 to 86c for No. 2 fall, and 87 to 88c for No. 2 spring, which were the figures quoted at close.

OATS.

These have been offered rather sparingly and sold steadily. Cars on track brought from 32 to 32 $\frac{1}{2}$ c, and bagged at the same figure, which was firm at the close.

BARLEY.

Seems to have been rather less active and the feeling somewhat unsettled, with the higher grades scarce and firm. No. 1 sold on the first of the week at 84 to 85c; and No. 2 at 75c; extra No. 3 at 69 and 70c; No. 3 at 58 and 58 $\frac{1}{2}$ c. The feeling at the close was rather firmer, No. 1 being wanted at 85 to 86c, and No. 2 at 75 to 76c, and very choice extra No. 3 sold at 70c; No. 3 choice at 64c, and No. 3 at 59c.

RYE.

Nothing doing but worth about 62c.

PEAS.

There has been some movement in lots lying at outside points which sold at prices equal to

61c here, and which would most likely have been repeated.

POTATOES.

Car lots have sold at 43 to 45c, but dealers seem to feel uneasy as to their quality.

EGGS.

All offered and more wanted. Prices were firm with the tendency still upwards at 20 to 25c for fresh and 17 to 18c for picked, though the movement in the latter cannot be called large.

BUTTER.

The receipts have been on the increase, the total in stock seems to be heavy. Selections of really choice dairy found ready buyers at steady prices ranging from 15 to 17c, but nothing else was wanted. Medium dairy and choice store packed was offered freely at 12 to 13c without obtaining buyers at any price owing to the lack of any shipping demand and no local demand for inferior, all these grades continue to accumulate. Rolls came forward rather slowly, and when of really good quality and well packed, found buyers at about 15c.

CHEESE.

There was a fair demand for the finest quality. Sales of which were made at 9½c, some inferior was obtainable at 7c but here were no buyers. English quotations are down and this seems to have caused a weakness.

PORK.

Has gone off fairly well in small lots at \$12, the demand being stimulated by the scarcity of all other meats.

BACON.

Very little to be had beyond small lots of new, and these only at firm prices. Long clear sold at 7½c, and Cumberland was usually held as high; new rolls at 9½ to 10c, and bellies at 11½ to 12.

HAMS.

New smoked sold at 12c for small lots, old was obtainable at 11c, and old canvassed was offered at prices ranging from 7 to 10c without buyers.

LARD.

Unchanged at 9c for tinnets and 9½ to 9¾c for pails in small lots, tierces were not offered.

APPLES.

There was no movement in car lots. Good to choice sold off at \$1.25 to \$2.75 and wind-falls at 75c to \$1.

POULTRY.

Box lots sold fairly well at 10c per lb for turkeys and 6½ to 6c for geese, with ducks going off at 50 to 60c, and fowl at 25 to 40c per pair.

Recent Legal Decisions.

STATUTE OF LIMITATIONS—PROMISSORY NOTE—REPEAL.—When a certain promissory note was made in January, 1872, the time of limitation of an action on such a note was sixteen years, under an act of the Illinois legislature of 1849. By an act passed in April, 1872, the time of limitation of such actions was made ten years. The later act expressly repealed the earlier one, providing, however, that the later statute should not be construed so as to affect any rights or liabilities or any causes of action that might have accrued before it took effect. The Supreme Court of Illinois held (*Means et al. vs. Harrison*) that the later statute did not apply to the note in question, but that the same was subject to the rule of limitation laid down in the earlier law.

CONTRACT OF SALE—FAILURE TO DELIVER.—The case of *Norrington et al. vs. Wright et al.*, decided by the Supreme Court of the United

States on the 26th ult., arose upon a contract to purchase 5,000 tons of iron rails, to be delivered at the rate of about 1,000 tons per month. The deliveries in some months were greatly below and in others greatly in excess of 1,000 tons, in consequence of which the defendants declined to accept certain of the shipments. Judgment given for the defendants in the United States Circuit Court for the Eastern District of Pennsylvania was affirmed by the Supreme Court, which held that the plaintiffs' failure to make such shipments as the contract required precluded them from maintaining the action.

NOTE INDORSED IN BLANK—UNAUTHORIZED INSERTION.—While, generally speaking, one who signs and delivers a note in blank will be deemed to have authorized the party to whom it is delivered to fill in the blanks in respects essential to the completeness of the note as a note, such as the date, the amount, the name of the payee, and the place of payment, yet this does not authorize the holder to crowd into the body of the note a stipulation in no manner essential to the note as a completed instrument. So held by the New York Court of Appeals in the case of *Myerhauser vs. Dun*, decided on the 6th ult. In this case the court held that the insertion of a clause providing that the note would bear after maturity a greater rate of interest than the rate allowed by law was unauthorized, and that such an unauthorized insertion would release an accommodation indorser from liability on such a note.

CONTRACT—MATERIAL PROVISION—PLACE OF SHIPMENT.—A contract was made for the purchase of 500 tons of pig iron, "at \$26 per ton cash, in bond at New Orleans for shipment from Glasgow as soon as possible, delivery and sale subject to ocean risks." The iron was shipped from Leith instead of Glasgow, and the purchaser refused to receive it. Upon suit brought the United States Circuit Court for the Eastern District of Missouri held that the provision of the contract so far as the suit was concerned. The Supreme Court of the United States, however, reversed the judgment of the Circuit Court, holding that it had neither the means nor the right to determine why the parties to the contract specified "shipment from Glasgow," but was bound to give effect to the terms which the parties had chosen for themselves. *Filley vs. Pope et al.*, decided October 26.

INSOLVENT DEBTOR—PREFERENCE.—According to the decision of the Supreme Court of Illinois, in the case of *Hanchett vs. Kimbark et al.*, decided on September 21, an insolvent debtor may prefer one creditor and pay him in full, though it exhausts all his means and leaves him nothing with which to pay his other creditors, who are equally meritorious; and a creditor may use whatever persuasive abilities he may possess to induce his debtor to turn over his property to pay him in full, in preference to all others; and though they may receive nothing, the conduct of such creditor in so doing does not render him in law, whatever the moral aspect may be, a *mala fide* purchaser, and by reason thereof, chargeable with notice of any defect in his debtor's title to the property, or of any fraud in his purchase of the same, and this is the law whether the creditor purchases the

goods in absolute payment of his debt, or obtaining a transfer and delivery of them into his possession as security for its payment, and agrees to account to his debtor for any overplus after his debt is paid.

BILL OF LADING—AGENT—RATIFICATION.—In the case of *Fargo vs. Millburn*, decided by the New York Court of Appeals on the 6th ult., and reported in the *Eastern Reporter*, it appeared that plaintiffs shipped a quantity of goods from Chicago to Antwerp, to go from New York by the steamship *Fernwood*, and issued through bills of lading for the same. Plaintiffs' New York agent had previously arranged with the charterers of the *Fernwood*, who had a contract with the owners of the vessel to furnish her cargo for transportation by that vessel, and they agreed upon a division of the inland and ocean freight. Before the goods were delivered to the vessel the agent refused to deal with the charterers, and notified the captain of the fact, whereupon the captain agreed to give his draft, in accordance with custom, for the inland freight, and the goods delivered to the vessel, the mate giving his receipt, which was afterward exchanged for that of the captain. The goods were delivered to the consignees and the whole of the freight was collected by the defendants, the owners of the vessel. They refused to account to the plaintiffs for the inland freight, claiming that they had received the goods from the charterers with whom they had an unliquidated account. Action was brought by the plaintiffs against the owners of the vessel for inland freight, and the Court of Appeals, affirming a decision of the General Term of the Supreme Court, held that they were entitled to cover, and that, notwithstanding the captain had issued no bills of lading for the specific part of the cargo, he should be deemed to have ratified those which were issued by the plaintiffs at Chicago covering the entire transportation.—*Bradstreet's*.

What is a Clearing House.

In reply to a correspondent's inquiry as to the object and business of a clearing house, the *New York Journal of Commerce* says: "There are upward of sixty banks in this city. Without a clearing house each of these would be obliged to make a settlement with all the rest. Suppose the A bank has checks and drafts on sixty banks, making a balance in its favor amounting in the aggregate to five hundred thousand dollars, but owes the sixty first bank the sum of five hundred and one thousand dollars; without this general clearance it must send all over the city to collect this half million dollars, and then adding one thousand dollars to it must pay its debt. But with a clearing house all it has to do is to find out whether it is a debtor or a creditor on the whole and pay that sum over. In the case above described, after the exchange has gone around the room, it would be found the A bank has nothing to collect, and had only one thousand dollars to pay. Instead of handling one million, one thousand dollars by receiving five hundred thousand dollars and paying out five hundred and one thousand dollars, it handles only one thousand dollars. The representatives (clerks)

of all the banks meet in a large room. Each has a little desk with an outside ticket hole. The managers then start on their rounds, and each exchange slips with all the others. When through it is found who is debtor and who is creditor in relation to the whole body, and exactly how much. Those who are debtors then pay in what they owe, and the clearing house pays it out to the creditors, and not a cent is left on the counter. The sum of three or four millions as a resulting balance will settle daily exchanges for one hundred million dollars, as only those who owe a balance on final settlement have to pay anything, and only those who have a credit on final settlement will receive anything, and one must exactly balance the other."

Keep Out of the Rut.

If a man does not watch himself closely he will get into a rut. Wherefore? Because it is easier to run in a groove than to act on one's own judgment. A dealer sees his competitor across the way, doing a certain thing and an impulse seizes him to imitate him. In some cases, imitation does very well, especially where a man does not possess originality enough to do anything without a pattern before him. But originality in method is a potent fact in business success, if a dealer can possess it. A contemporary, in a recent article, descends at some length on the absurdity of selling goods on which the profit has been reduced to nil by competition. It is not necessary, he asserts, to continue selling articles of this class, because he has been handling them for years, nor even because his trade calls for them. The merchant can buy other brands that are just as good and get his trade to take them by a little persuasion. When his customers find out that they are just as good, they will take them and be fully satisfied. We have always maintained that the retail dealer holds the key to the situation, if he only knows it, and that the use of this power can frequently greatly serve his interests. Some of the largest manufacturers of tobacco, starch and other commodities, have recognized this fact and to prevent their goods from being thrown aside, through prices being cut by retailers who desire to make leaders of them, they have resorted to the contract price system. There are some men who do business to-day as it was done a score or more years ago, but that isn't the right way. A dealer to get reward for his labor, should keep informed on all that is going on in the business world through the trade press, (he ought to subscribe for several trade journals) and the daily papers, so that he may be intelligent in his purchases and improve his methods of conducting his business. There is much that any man may learn. The world moves.—*The Northwestern Trade.*

The Nail Panic.

A special dispatch of the 14th instant from Pittsburg says: There is a nail panic in this city, and not only here, but throughout the West, on account of the nailer's strike. Nails are commanding \$3.25 per keg, and they are difficult to obtain at that figure. Before the nail mills closed down, several months ago, the

market, it was claimed, was glutted, and nails could be purchased at \$2.10. The stock on hand was not large, and no particular sum here was benefited by the great increase in price. Shoenberger & Co. had several thousand kegs on hand, but disposed of them rapidly when the heavy demand came at figures below \$2.75, and even as low as \$2.50.

All nails sold in this market for the past month or six weeks came from the East. Eastern manufacturers are reaping a rich harvest. They have secured unsolicited a vast amount of trade throughout the Western district which they never enjoyed before. Pittsburg manufacturers are jealous now, and it is currently reported that they would now gladly pay the wages demanded, and withdraw their proposition for a reduction, if it were possible for them to do so without breaking faith with the Western Nail Association, of which they are members. Not only this, but if they started up at the 23-cent rate, the old wages, without the permission of the Western Nail Association, they would be compelled to forfeit a large sum of money, for which they made themselves liable when the members of the association closed down their factories, demanding a reduction. It was then mutually agreed that they would fight hard and long, if necessary, against what they termed an unjust demand on the part of the nailers. The first reason assigned by manufacturers was that they could not compete with low wages in the East. This statement was refuted by the workmen with figures showing that the cost of manufacturing was lower in the East and wages there higher than in the West.

The Nailers' Association had only withdrawn from the Amalgamated Association of Iron and Steel Workers a short time before the reduction was demanded, and it was looked upon by the manufacturers as weak and unable to stand a long strike. But the nailers have proven themselves as determined as the manufacturers, and with the assistance received from other labor organizations say that they will submit to the reduction. A short time ago, when the manufacturers here had disposed of their stock, the price of nails began to advance, and they were compelled to purchase nails from the Eastern manufacturers to supply their trade at the advanced price. They made an attempt to induce the feeders to take the place of the nailers. This was only successful in a few instances. In Pittsburgh it was a complete failure. Now, the fight is narrowed down to one principle. Manufacturers here claim that it is necessary for the future welfare of their business that the nailers yield, although it is a great loss to them to keep their factories closed down to accomplish it. They regard the difference in the wages East and West, as too great, and say prices will not go back to old figures when the factories start again. For the latter reason they assert that unless they get a reduction in wages they will be in just the same position as before they closed down their works. Pittsburg builders and contractors are complaining bitterly about having to pay such an enormous price for nails. In some cases work has been temporarily suspended on buildings. Several large contractors have considered the advisabil-

ity of erecting a nail plant and manufacturing their own nails. Manufacturers here are evidently becoming somewhat uneasy, and have signified a willingness, it is said, to agree upon a compromise. In Kansas City and other points in the far West nails are selling for \$4 per keg. In Pittston, Pa., the wages of the nailers have been increased 20 per cent since the strike was inaugurated, and at other points in the East a general advance of 10 per cent has been granted in wages. This the nailers in the West claim is favorable to them, and they have strong hopes of gaining their point at no distant day.

The strike has been on since early in June, and extends over all States west of the Allegheny Mountains.—*The Chicago Journal of Commerce.*

Business Women

The west is noted for its enterprising women, and in almost every town and city many women of superior excellence in business can be named. There is the women silk culturists and fruit raisers of California, the women stock raisers of Montana, the women farmers of Dakota and Minnesota, besides those engaged in other pursuits. These women as a rule are an independent class and capable of making their fortunes without the aid of the horrid men. In Minneapolis we also have women who show remarkable business ability. Several ladies have made fortunes in real estate deals. One lady especially by investing her money carefully in real estate, has become very wealthy. While many women have turned to larger fields in order to rise to fortune, the modest one of keeping a grocery store has not been overlooked, and we have in Minneapolis a number of women engaged in that kind of business. One woman especially is making a success of her undertaking, although in a quiet way. She has excellent business abilities, and can drive a bargain as well as the best business man. While being a modest little woman she understands her rights and how to maintain them, and the wily drummer never attempts to deceive her when selling goods. If on first acquaintance he thinks he has a "soft snap," as he calls it, he is soon undeceived when she looks over his stocks and gives him points on prices. She is at the market bright and early, and there is not a grocer in the city who can surpass her for energy. She can put to shame many men who profess to be grocers. May she live long and prosper.—*Northwest Trade.*

General Notes.

It seems that Fargo is to have a new industry. It is proposed to turn the foundry into a smelting works, and bring the ore from Manitoba. The work will give employment to 100 men.

The cracker barons had a meeting in Chicago, October 22nd. The same day crackers were advanced ½ cent per pound. The whiskey pool has also been strengthened, and the whiskey has advanced in price. How the necessaries of life are on the boom.

DOMINION newspapers charge the Canadian Pacific Railway with an intention of abandon-

ing a route to the sea through the Canadian territory in favor of a route through the United States to be acquired by the purchase of the Portland & Olenburg Road. The Canadian Pacific, they say, would connect with this road by the Southern Road, and Portland would be made a winter port.—*The New York Financier.*

The pine in the Lake of the Woods region is harder than that further south. On this account the manufacturers at Rat Portage bought in 10,000,000 feet of Minnesota logs this season, so as to have soft lumber enough to supply special demands. It is said that next season one of the mill concerns at that point will build a sash and door factory. There will be more logs cut in the district the coming winter than last, but not as many as in 1883-84.

CALIFORNIA rosewood was introduced in England last year, the imports being 81,000 cubic feet. It is very suitable for furniture, inside house finishing and the best joiners' work besides many other purposes. So far, two cargoes of this remarkable wood have been landed in Scotland, where it has met with ready sale and has been highly appreciated by contractors, builders, cabinet makers and other consumers. The price realized was \$51.66 per thousand feet, board measure, and the cargoes were carried a distance of about 15,000 miles.

An article that will gratify almost universal curiosity appears in the November *Harper's*—"The New York Stock Exchange." It presents a sketch of the growth of the Exchange from its organization by twenty-four brokers, who met under a buttonwood tree in Wall Street in 1792, to its present membership of 1,100, with a building worth \$1,900,000, a salary list for employes of nearly \$200,000 yearly, an initiation fee of \$20,000, and yearly transactions of about \$13,000,000,000, dividing a profit probably of over \$30,000,000. The writer, Dr. R. Wheatley, describes at length the organization of the Exchange, explains its legitimate business function, and sets forth plainly how its facilities are sometimes made use of to fleece the dear public; tells the story of one of Jay Gould's great manipulations of the market, and gives the slang of the street—a portion which is in itself an interesting contribution to the curiosities of language. Views of the Exchange portraits of its officers, and of Vanderbilt, Jay Gould, Cyrus W. Field, Russell Sage and other operators, and other illustrations, make the paper still more interesting.

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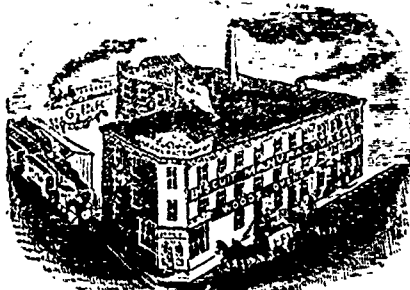
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SUMMER TIME TABLE.

In effect May 31st, 1885.

Table with columns: READ DOWN, STATIONS, READ UP. Includes sections for GOING EAST, GOING WEST, GOING SOUTH, GOING NORTH, GOING WEST, GOING EAST, GOING SOUTH, GOING NORTH.

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