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 This Branch has special facilities for making Collec-
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A Journal of Commerce, Industry and Finance, specially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

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

WINNIPEG, MARCH 6, 1893.

The Tea Situation.

The *Grocers Gazette* of London, of February 11, says there is an easier market in China tea. "The two or three breaks of black leaf offered at auction were bought in, the bulk of the tea printed consisting mostly of new makers and Capers, the former selling down to 5½d per lb., and the latter at 5d per lb. There has been more common tea offered privately, and a good quantity of Kaisow down to 5½d per lb. has been on the market. Quality, however, is very low, and we do not hear of much business in them. Green teas passed with fair spirit, there being evidently some good orders in. The terminal market opened very flat, but hardened up towards the close, March and April selling at 6s 8-10d. In India tea the week opened with a very flat tone, and prices for almost all grades went back. Quality of some of the Souchongs and Pekoe Souchongs was very poor, and this led to quotations of 7d and 7½d per lb. but useful tea was making 8d per lb. Pekoes again went easier, and teas with wonderful styles could be bought at 8½ and 8¾ per lb. Finer grades of tea sold worse than ever, and over 1s per lb. a large proportion was again taken out. That there is little belief in any permanent depression is shown by the fact that towards the end of the week there has been a decided inclination to come in at the drop, and both at Wednesday's and Thursday's auctions it was very evident that the late low rates had begun to attract general attention. The extraordinary feature of the late fall is that there never was, as far as can be seen, less reason for a knock out, as the position of Indian tea—on paper, at any rate—looks most satisfactory, and we shall be much surprised if this week's rates do not prove to be about the lowest seen for some time to come. Holders of tea evidently think so too, as they are not anxious sellers, except where

they can get their prices bid. Tippy teas are becoming very scarce, and, as we hear that a large business has been done in Ireland in fine broken, it is probable that these grades will shortly be more enquired for. Finest kinds round about 2s per lb are wanted, but there is now very little of this class coming forward in auctions, and it is impossible to follow early bought parcels either as regards style or liquor. Fine Darjeelings have been in demand, and with many gardens now printing their last of the season invoices, it is probable that these teas will be dearer. Ceylons generally have shown a further falling off as regards quality, and with a lot of brown-leaved poor liquoring kind on offer there were again some lower quotations, Souchong selling down to 6½d per lb. for commonest, while Pekoes was to be bought at 7½d per lb. Pekoes in the range of 9½d to 9¾d per lb were showing wonderful value, and broken Pekoes, too, sold entirely in buyers' favor. All teas appeared to be well taken at the easier rates, Pekoe Souchongs being in most demand. The average of price was rather under last week's, the very small proportion of fine tea included partly accounting for this. Blenders and packers must have had rather a sickener of the 1s per lb and kindred mixtures for the past few months, and it is much to be hoped that the market will keep firm, if only to put a check on the consumption of rubbish."

British Boards of Trade.

The thirty third annual meeting of the Association of Chambers of Commerce of the United Kingdom will be held at the "Whitehall Rooms," Hotel Metropole, Whitehall Place, S.W., on Tuesday, Wednesday and Thursday, the 21st, 22nd and 23rd March, 1893. Following are a few of the resolutions which will be discussed:—

TRADE RELATIONS WITH THE COLONIES.—Proposed by the Birmingham Chamber—That as in the opinion of this meeting the future prosperity of British commerce must increasingly depend on our commercial relations with our colonies, and recognizing the fact that Canada has, by resolution of her Parliament, invited the mother country to enter into an arrangement for reciprocally preferential duties, we hereby urge upon the Government the necessity of taking that invitation into their immediate and most serious consideration. The resolution of the Canadian Parliament is as follows:—"That if and when, the Parliament of Great Britain and Ireland admits Canadian products to the markets of the United Kingdom upon more favorable terms than it accords to the products of foreign countries, the Parliament of Canada will be prepared to accord corresponding advantages by a substantial reduction in the duties which it imposes upon British manufactured goods."

A somewhat similar resolution is also proposed by the Middlesborough chamber.

LANDLORD'S PREFERENTIAL CLAIM FOR RENT.—Oldham Chamber—That the Executive Council be again requested to take such steps as they may deem most expedient to get the law of distress altered so as to give effect to the recommendations comprised in the resolution passed at the last three annual meetings of the Association, which resolution was as follows:—"It is the opinion of this Association that during recent years new conditions have arisen in the conduct of certain trades and manufactures which cause the landlord's present right of distress for rent to operate most unjustly towards the tenant's other creditors. This Association therefore recommends (1) That landlords should not be allowed to distress for rent in advance, nor for more than twelve months rent in arrear. (2) That landlords should have power to distress for rent of land, tenements and hereditaments only, but such power of distraint should not extend to any sum contracted to be paid for the supply of steam or other motive power,

nor for the hire of machinery, nor for any other sum other than for rent as hereinbefore defined in this paragraph."

BANKRUPTCY LAW.—Bradford Chamber—That this Association views with satisfaction the suggestions of the Inspector-General in Bankruptcy in his recent report, that the Bankruptcy Courts should be enabled to deal summarily with offences mentioned in the Debtor's Act, and is of opinion that the failure to keep proper books of account and the continuing to trade after clear knowledge of insolvency should be added to the offences so dealt with. And that the Executive be accordingly requested to take steps for promoting or supporting legislation in the directions indicated.

DECIMAL SYSTEM.—Sunderland Chamber—The Executive Council is requested to continue to use every means towards the furtherance of the adoption of a decimal system of coinage and weights and measures in the United Kingdom.

Platinum in British Columbia.

Matheson and Grant, of London, England, writes *Chamber of Commerce Journal* of that city as follows:—"In your journal of January 10th you quote from the *Huntley's Museum* a statement that Russia is the only source of supply for this metal. We have before us a sample of platinum from mines in British Columbia which are in full operation, and from which a considerable quantity has been sold in London during the last two years, as much as 1000 to 1,500 ozs. having been annually produced since 1886, all from placer mining. From the present hydraulic mining the production, it is anticipated, will be considerably increased."

Crop Value of Alfalfa,

The *Kansas Farmer* publishes a portion of a paper recently laid before the annual meeting of the State Board of Agriculture, John H. Churchill, of Dodge City, from which the following are extracts:

Of all the forage plants, this is the most valuable to the western and central Kansas farmer, and its cultivation should deeply interest every man who owns an acre of bottom land or land under irrigation canals. It should interest every farmer in the west half of this great state whether his land lies on the high plain or lower valley, for I am persuaded, by observation and experience, that the year it will not produce two good crops on the high land your other crops will prove a failure. There is no crop that will bring so great and sure a return for the investment as this, for blow the winds high or low, be the season dry or moist, alfalfa on bottom lands or lands under irrigation grows night and day from the middle of April till November 1. Four crops can be cut in an ordinary season. On the high lands, outside of irrigation two crops can be safely relied on.

Does it pay? It would seem so when you look over your fields after the last cutting and stacking and see the great ricks of hay, one after the other, and later, when you bring your cattle home and turn your steers into the fields to graze on the pastures and run to the stacks for a mouth or two, and a cattle buyer comes along and seeing the sleek, well filled and rounded out steers and offers you right at home, more money for them than you get in Kansas City or any other market, and within a small fraction of what grain-fed cattle are bringing, we believe it pays.

It does pay, and pays well, and once rooted on the rich bottom lands or high plains it is a perpetual source of income; no planting, cultivating or seeding, only the pleasing task of harvesting, and to-day alfalfa stands high above all other crops for profit. Easy of culture, and as sure return for the investment, it has no peer. It is not hard to get this plant started, and after the first year it takes care of itself.

SPRING TRADE, 1893.
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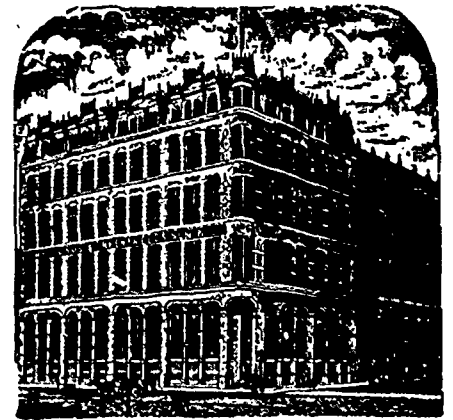
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INDIAN TEAS

PROPRIETORS OF THE WELL KNOWN

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The Commercial

WINNIPEG, MARCH 6, 1893.

ENDORISING NOTES.

The evil of endorsing paper to accommodate a friend, has again been illustrated in the case of Governor McKinley, of Ohio. The governor endorsed paper freely for a friend in whom he placed the utmost confidence, and to whom he was indebted for political favors. Now his evil day has come, and the governor finds himself suddenly called upon to meet over \$100,000 of paper which bears his name, and which, it is needless to say, he has made no provision for. Now it appears that the noted apostle of protection is not a wealthy man, and by turning over his entire property he is still unable to satisfy this unlooked for liability. Like an honorable and energetic man he is, however, endeavoring to make the best of a bad situation. He has assigned his entire property, and announces that he will give up politics and return to the practice of his profession, in the hope that he may be able in time to pay the full amount of the claims against him, and thus protect the honor of his name. He made a serious error in assuming the liabilities, but he is doing his best to meet them. This is the only honorable course open to him, though it is different from what many men would do under similar circumstances. Many men placed in this position would pay only what they were compelled to, and if they could withhold a portion of their estates, they would eagerly do so. They would look upon the liability as one which they were legally but not morally bound to meet. When a man endorses a note to accommodate a friend, he pledges his credit and his honor just as much as if the note were for value actually received. The money or other property advanced upon the security of a note, is obtained through the joint signatures. To endeavor to avoid payment of such liability, is simply to seek to perpetrate fraud upon the parties who accepted the note in good faith. They accepted the note without inquiry as to the motive for the endorsement. That was none of their business. It is therefore no excuse to seek to avoid payment on the ground that the endorsement was given for accommodation.

The error of Governor McKinley is only another of many similar mistakes made by business men. Some most careful and prudent men have made the same mistake. It is no doubt hard to refuse such accommodation to a friend who is apparently quite able to meet the liability. He merely asks you to add your name to a piece of paper, and you certainly will never be called upon to pay a cent. This is always the way the matter is presented, but it is not the way it should be looked at.

A business man should place his signature upon a note only under one condition, and that is, that he will be prepared to meet the liability without embarrassing himself or his creditors. If he can do this, then he may undertake to assist his friend. But under no other condition should he assume any such liability. If he can enter the liability in his

bills payable, with every confidence that he will be able to meet the note without embarrassment, should he be called upon to do so, then it is optional with him to assist a friend. This is the only reasonable way to look at the matter. The full responsibility of the matter should be accepted the same as if the note were entirely his own.

But even when a man is at the time quite able to meet the liability incurred, the prudent business man will hesitate before assuming obligations of this class. By endorsing a note for accommodation he establishes a bad precedent for his own future action. It is better not to have such a precedent to influence the future. Besides this, the world is full of reverses, and a reverse may come when least expected. In the event of misfortunes arising, it would be doubly painful to be burdened with liabilities incurred through endorsing paper to accommodate a friend.

In partnership business, it is well to have a clause inserted binding all the partners to refuse to endorse paper of this class. This places the partners of a business in a position that they can readily decline to lend their name to accommodate a friend. Under every circumstance, however, the only condition which will permit a man to assume a liability of accommodation, is as stated above, and even under this condition the prudent man will generally show wisdom in saying no.

CANADA AND THE WEST INDIES.

A pamphlet circulated from Halifax announces that it is proposed to form an association for the purpose of developing trade between Canada and the West Indies. The population of the West Indies is over 5,000,000. Their imports are large of such commodities as Canada can produce and export to advantage. Their exports include largely such articles as sugar, molasses, tobacco, etc., which we are obliged to import. So far as the natural law of exchange of products is concerned, the conditions seems favorable for a growing trade between this country and the West Indies. They require products of northern temperate latitudes, which they cannot produce at home, and we require the products of the south, which they have for export and which we cannot produce at home.

West India imports include largely such commodities as fish, lumber, grains, flour, hay and straw, potatoes and vegetables, horses, sheep, cattle, poultry, cured meats, butter, cheese, eggs, apples, canned goods, biscuits, manufactures of cereals, malt liquors, etc. In all of these products Canada should be able to compete successfully with all comers. There are some manufactures, such as boots and shoes, leather, furniture etc., in which Canadian firms and companies should be able to make a good showing in competing for West India trade. In imports Canada should take a considerable quantity of tropical fruits from the islands, in addition to sugar and molasses. Our imports of this class of fruit comes through importers in the United States, which means that we receive them at an increased cost, in comparison with direct importers.

In order to encourage this trade it is proposed

to form a joint stock co operative company or association, with limited liability to each co operator in the sum subscribed, for which stock certificates will be issued. Subscriptions will be solicited both in Canada and the West Indies. Any profits after deducting the actual expenses of the business will be paid to shareholders, or applied to a reserve fund at the discretion of the association.

In commending the plan the circular says:

'Individual effort must remain more or less desultory in action and uncertain in results, from the fact that it requires a shipment of assorted cargoes on direct order, which can only be secured by personal canvass, and for a shipper of each particular line to send his agents to the West Indies to take orders, or for a West India shipper to send his travellers to Canada for his particular line is attended with too much individual expense, moreover the shipments of both countries should go as directly as possible into the consumers' hands after shipment. Therefore co operation will lessen the expense of conducting the trade and greatly increase the probabilities of profits.'

The promoters of the association believe they can handle \$1,000,000 worth of goods the first year, including export and import trade. Their plan of working up the trade is proposed as follows:—

"It will require a central office at Halifax or elsewhere in Canada, probably at Halifax; this being with St John the shipping and receiving port and the terminus of the steamers. A general shipping agent to attend the forwarding and receiving of goods. Two or more intelligent and pushing agents, one or more travelling in the West Indies taking orders for Canadian products and issuing instructions as to the best methods of preparing our goods for the market; also purchasing, or inducing West India producers to ship such of their articles as we can find a market for in Canada. The other agent to travel in Canada purchasing Canadian goods when required, and selling or taking orders from the Canadian trade for the West India fruits and other exports of that country. The capital, instead of being invested in plant or equipments, is readily accessible, as it will only be used to move merchandise. It is proposed to place the stock of this association at \$10 a share, so as to bring it within the scope of almost every one."

One of the difficulties of working up a trade with the West Indies is owing to the fact that the island markets are widely scattered. Another difficulty is the tropical climate. Commodities are wanted in small quantities and at frequent intervals. Except in a few staples it would be impossible to handle cargo quantities. The trade calls for assorted cargoes, covering a large number of commodities, each in rather limited quantity. This is why the projectors believe that an association to handle the trade could do much better than if left to private parties.

J. A. Chipman, of Halifax, Nova Scotia, is acting secretary for the projectors of the association, and will furnish additional information wanted.

SWINDLING IMMIGRANTS.

It is a pity that those who leave their homes in the old countries of Europe, with the hope of bettering their condition in the new world, are obliged to run the gauntlet of so many schemers, crooks and scoundrels. These people after scraping what little means they have, virtually launch out upon an ocean of un-

certainly. They have started for a new land, about which they have little if any practical information. They may have a few ideas gleaned from books or hearsay, but their notions are often so misleading as to be worse than useless. Often, we may say, their ideas are altogether overdrawn and extravagant, and this leads to future disappointments. It would be better if they were entirely in the dark, than to have extravagant notions about the country they purposed making their future home.

But this is digressing somewhat from the subject indicated in the heading of this article. It is a pity, we say, that there are persons who are ready to take advantage of immigrants, and swindle them out of what little means they may have. Their lack of knowledge of the country enables schemers to take advantage of them in various ways. In Canada immigrants have fared better than in some other countries, and we can claim that there has been less disposition here to take advantage of new-comers than has been shown in some other countries. But even in Manitoba we have learned of instances of immigrants having been badly treated. In some cases they they have not been paid wages for work done, they have been induced to loan money on a promise of liberal interest, and have not received their own back, they have been induced to buy undesirable properties, at abnormal values. Old residents of the country also fall victims to misfortunes of this nature, as well as the immigrant, but the latter is often more pliable and more easily entrapped into the net of the unprincipled schemer. Immigrants who come with some means, will in every country find men who will take advantage of their pliability and lack of knowledge of the country. We once heard a man boast that he had unloaded an undesirable business property upon an Englishman who came with means. Those who have some money, should be most careful in making investments, and should not rely too strongly upon the advice of supposed friends. Many of these undesirable investments made by immigrants are due to pliability of disposition and to neglect of careful study of the situation. Good judgment, independently used, with deliberation, will keep new-comers out of the hands of schemers. Those who have limited means, also require to exercise care and be on their guard. While the successful immigrant will endeavor to conform to the requirements of the country, and adapt himself as speedily as possible to his changed circumstances, he should at the same time exercise decided independence of disposition in considering matters, particularly in the line of investments. Some immigrants make the mistake of endeavoring to do things here the same as they would at home. This is the opposite extreme. In farming or any other pursuit, the object should be to conform to the requirements which the changed conditions demand; but in transactions with others, independent judgment will often be found a desirable safeguard.

It is not alone in the country of their adoption, however, that the immigrant is liable to suffer from the unprincipled action of others. Before they leave their native land, there are

those who are anxious to prey upon them. Those who think of emigrating are of course anxious to obtain information about the country which they think of making their future home. This desire is taken advantage of by schemers, who try in various ways to make money out of such persons, by claiming to act as emigration agents, suppliers of information, etc. The following letter in the *Chamber of Commerce Journal*, of London, England, bears upon the subject:—

A FREE EMIGRATION BUREAU.

To the Editor of the *Chamber of Commerce Journal*.

DEAR SIR,—As numerous emigrants from this country are despoiled of their small capital upon this side of the ocean by persons calling themselves "Agents," I am establishing for the benefit of those desirous of seeking fortune in other lands, a Free Emigration Bureau in the columns of the *London Miscellany*, having for its object the supply of gratuitous information upon all subjects appertaining to colonial development.

Being aware that amongst your numerous readers are many gentlemen possessing knowledge upon this important subject, I write to ask if you will lend me your powerful assistance in the furtherance of my endeavor by inviting them to communicate any information they may possess for the benefit of their fellow countrymen.

Your obedient servant,

GEO. L. CHESTERTON,

Editor *London Miscellany*.

4, Gough Square, Fleet Street, E.C.

Investigating Northern Pacific.

Wall street has been absorbed for the past week in contemplating the concrete results of a course of ill-advised and reckless expansion adopted by the management of a great railroad corporation. The actual havoc which the Reading collapse has wrought in the financial and speculative world has naturally obscured the importance of the charges which a committee of the company's own stockholders delegated to investigate its affairs have brought against the management of another railroad organization, ranked among the leading systems of the country. In a more settled stage of the financial and speculative markets the report of the Northern Pacific stockholders investigating committee would furnish the basis of a first-rate sensation. As it is the effect has been obscured by the more serious occurrences of the week, though it might also be noted that the attack of the Northern Pacific's management, though differing from the former criticism in detail, is conducted upon familiar lines, and in fact embodies considerations that have been familiar to the stockholders of the company and the public. The charges are, however direct and circumstantial, and embrace items to which the interests and individuals thus assailed may be confidently expected to reply. The prospect is therefore for a controversy of an extended nature, and probably bitter tone, though whether the outcome will be any decided change in the direction and policy of the corporation must be regarded, in view of its previous vicissitudes, as somewhat doubtful.

The matter, it will be remembered, originated at the annual meeting of the stockholders of the company held in October, 1892. Exception was then taken to the methods of the management, and in response to demands then expressed a committee of investigation was constituted. Resignations reduced the number of the body, which finally consisted of Henry Clows, Brayton Ives and Jay Cooke, Jr., it be-

ing understood that these gentlemen availed themselves of the services of an expert of W. E. Rogers, formerly a railroad commissioner of the state of New York. The committee, it is stated, have made a thorough examination, including a physical investigation of the system. Their report had been expected for some time, though nothing had transpired to indicate that its tenor would be condemnatory to the company's management, as now proves to be the case with the document made public this week.

Without entering into details the report embodies a number of serious charges upon the management, the chairman of the board of directors coming in for a large share of the blame. Among the more important specifications are those which relate to the branch line system, it being alleged that several roads acting as suckers upon rather than feeders to the system were foisted upon it at extravagant values. The floating-debt question is handled with vigor, and the statement made that the arrangement by which the bulk of it was renewed for one year involved the payment of interest and commissions aggregating 8 per cent. upon the principal. The operations involving the acquisition of the Chicago terminals are unsparingly arraigned, the allegation being made that the property has been grossly overestimated in value and overcapitalized, while its return to the company is a problem for the distant future. The principal count in the indictment, however, relates to the lease of the Wisconsin Central, which is depicted as a burden to the system, while its incorporation therein is alleged to have relieved the backers of the Wisconsin Central from an impending bankruptcy of that company. The report, however, states that the physical condition of the property is excellent and the equipment in good condition, while full justice is done to the development possibilities of the country tributary to the Northern Pacific. The committee also expresses its belief that stockholders need feel no apprehension as to the competition of the Great Northern.

In concluding the committee have adopted the course of asking for proxies from the stockholders to be voted against the proposition to sell the company's interest in the stock of the St. Paul & Northern Pacific road for the purpose of retiring the floating debt. This plan, which was recently made public, involved the raising of a fund sufficient to relieve the company from the incubus in question and release its collateral. The committee combats the proposition, and more than hints that the assets released by the sacrifice of the stock in question would be left to the disposal of the present financial management, adding that "there is reason to believe that they will not be used, as others have been to promote schemes which have been a loss to the Northern Pacific company. In other words, by this sale the present management can continue their previous course and incur fresh liabilities, so that at the expiration of their term of office they can turn over to their successors a road with an embarrassed treasury and weighed down with an additional unprofitable lease."

It is not surprising that such vigorous language meets with an energetic protest from the management, which at once claims that the committee has made astonishing mistakes of facts and figures. A reply is promised, which no doubt will prove as interesting as the report to which it is an answer, the prospect being that the internal contest which has raged for so long in the management and over the control of the Northern Pacific company will not be ended soon.—*Bradstreets*.

An Ottawa telegram says: Vice President Shaughnessy, of the C.P.R., says, that if found necessary in the interest of the farmers the Canadian Pacific railway would direct their agents to sell binder twine direct to farmers at factory prices with freight added. Mr. Stairs, M.P., has agreed to bring the matter to the attention of the binder twine company of which he is president.

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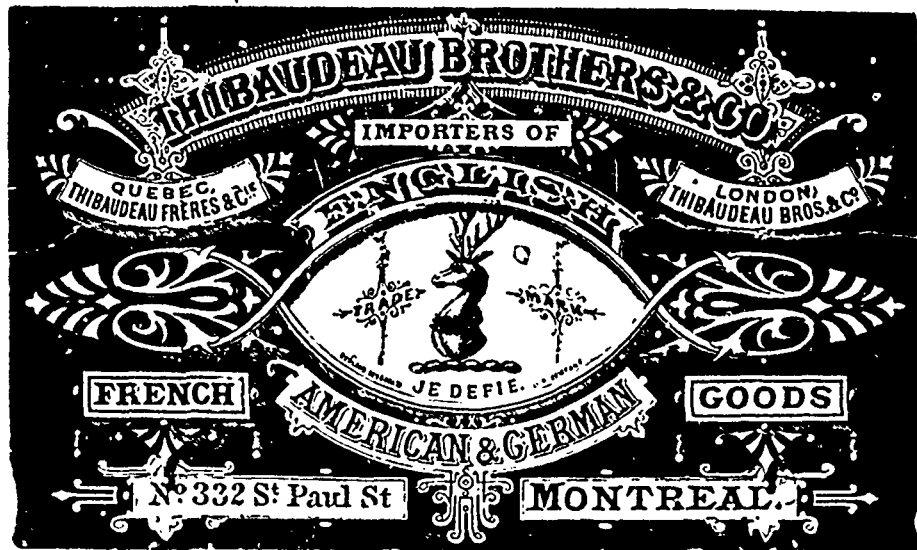
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Seed Grain Free of Freight.

The following joint circular has been issued by the Canadian Pacific and Manitoba & Northwestern railway Co's. in respect to free transportation of seed grain:—

"The prevalence of smutted wheat and poor quality of oats and barley obtained throughout the grain district last year, and a belief that a change of seed will to some extent eradicate the evil, the companies, parties hereto, in order to assist the farmers to procure suitable seed at moderate cost, will, between 1st March and 15th April next transport free of charge No. 1 and 2 red fye wheat, No. 1 and 2 white oats, and 2 and 6 rowed barley (equal to sample in the possession of station agents, prepared by D. Horn, Dominion Government inspector, Winnipeg), between stations on our respective lines.

This arrangement, so far as the Canadian Pacific railway is concerned, is confined to shipments between stations on the main line, White-mouth to Calgary inclusive, and branch lines in Manitoba and the Northwest Territories.

Seed grain offered for shipment must be carefully examined by the shipping agent, and if equal to the official sample will bill the shipment "For Seed," charges to collect at destination. The grain on arrival at destination to be delivered free on execution of a satisfactory bond from consignee that the grain will be sown by him on his farm, and used for no other purpose. This bond, when properly executed with consignee's receipt for free delivery on the form prescribed by the delivering company's accounting department, will be authority for clearance voucher.

Carload lots passing through Winnipeg to destination to be subject to inspection; way-bill for such shipments to be endorsed "To be inspected at Winnipeg, and held to order Robt. Kerr."

Shipments intended for delivery at flag stations must be covered by special order from the traffic department of the initial line.

British Grain Trade.

The *Mark Lane Express*, in its weekly review of the British grain trade, says: The price of English wheat has not varied in most of the markets. The London quotations are up to the average. The sales of English wheat since the harvest have been 3,356,000 qrs. against 3,993,000 qrs. for the corresponding period last year. Four and a half million qrs. have heretofore been the average sales. The prices of foreign wheat have slightly appreciated. Australian is privately offering at 31s per 5 ctis at Liverpool. One hundred and seventy thousand qrs. have been shipped at this price. The remainder of the stock is held for 1s advance. The amount of wheat on passage to Great Britain on Feb. 25 was 2,500,000 qrs.

Loss Cattle.

The United States department of agriculture has completed its cattle census. The results are startling. There is a decrease shown in the number of stock cattle and it is of such proportions as will have a marked effect on the prices the coming year. The statistician of the department says:

The low prices of cattle in the ranch regions and the discouragement after long waiting for a rise has tended to reduce the number of cattle. In many cases the growers of cattle have transferred their interest to horses. There appears but little change in the number of milch cows, a slight decline being reported in some states and a small increase in others, especially in the districts of coloring population in the distant west. There is less fluctuation in this class of farm animals than any other as the milk supply must be kept up and ample provision made for the relative uniform requirements of the butter and cheese factories." But the census of stock cattle shows there are 1,697,043 fewer now than one year ago, an increase in value

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over last year is noted, and the statistician says— "In the case of cattle it seems to be the beginning of an advance which promises still higher values for growers in sympathy with the rise in price of hives ready for slaughter." The reduction in the number of hogs in the country is made still more notable by the completion of the department census. This country has 6,303,212 fewer hogs than one year ago. The decrease is about 12 per cent.

The Australian Coal-Fields.

A meeting of the Manchester Geological Society was held on Friday evening at Owens College, Joseph Dickinson presiding, at which Professor Dawkins gave an address on the coal-fields of New South Wales. He said the coal-fields of the great Australian continent, now being rapidly opened up by the energy of the English race, could not fail to interest the members of the Geological Society, whose special function it was to gather information relating to the great coal industry of this country, not only because they promised to become the great centres of manufacture in the southern hemisphere, but also because they presented numerous points of resemblance and of contrast, as compared with the coal fields of Great Britain. It was his good fortune in 1875 to visit and examine some portions of the coal-field of New South Wales, and to obtain a collection of fossils, which were now in the Manchester museum. Since that time the classification of the rocks of New South Wales, proposed by the Rev. W. B. Clarke, had been elaborated and to some extent modified in detail by the geological surveyors, and more especially by C.R. Wilkinson and Professor Edgworth David. The outline he had now to give was based upon the results of these and other investigators, together with some observations of his own. The area of coal bearing rocks of New South Wales, between the Blue mountains and the sea, was computed at about 15,000 square miles, and there were other beds in districts inland of about equal extent. The amount of available coal in seams over 2½ ft. thick and within 4,000 ft. of the surface in New South Wales was estimated by Mr. Wilkinson as amounting to 75,195 millions of tons, or about the same quantity as the coalfields of Great Britain within the same limits of depth, but including seams over 5 ft. thick. Professor David's calculation was 130 to 150 thousand million tons. These estimates, of course, were only approximate, but they showed that there

were vast supplies of coal in New South Wales available for the purposes of commerce and amply sufficient for a supply for many centuries. The quality of the coal was variable, as in our own coal fields, being bituminous, splint, or steam coal, and coking or non-coking. The beds were so placed as to be readily accessible and workable without deep mining as in this country. The seams crop out in the valleys and ravines, and very generally are worked by adits driven in from the outcrop. The coal beds of New South Wales, in regard to quantity, quality and general accessibility were, he believed, without a rival, and must ultimately make the colony the great manufacturing power in the southern hemisphere. The coal-bearing rocks were of enormous thickness, and consisted of three groups belonging to (a) the carboniferous, (b) the permo-carboniferous, and (c) the triassic divisions, each being mapped off by a physical break and a marked difference in the flora. The permo carboniferous beds were probably the equivalents of or Lancashire coal measures, together with our feeble development of permian rocks thrown in. Considering the relative position of Britain and Australia on the face of the earth, Professor Dawkins said the resemblance between the two coalfields struck us with greater force than the contrast offered by the flora. It was not a little strange that the lepidodendroid element in the carboniferous forests should be found almost everywhere, and that the characteristic carboniferous types of Europe should be equally widely spread. It pointed, in his opinion, to a uniformity of conditions of life which did not exist. Some discussion followed the address, and the cordial thanks of the meeting were presented to Professor Dawkins.—*Colliery Guardian*.

In connection with the announcement which was made a few days ago that quarantine will be enforced against the cattle of settlers coming into Manitoba and the Territories from the United States, it is stated that the intention is to avoid imposing on settlers as far as possible, any expense or inconvenience. Quarantine grounds will be established at suitable points along the line. Cattle arriving by rail will be left at quarantine stations, the settlers going on to destination with their effects. Cattle when released from quarantine will be forwarded by the railway companies without any charge in addition to the original through rate. The desire of the Government as well as of the railway companies appears to be to facilitate in every possible way the large immigration movement which will no doubt commence as soon as the season opens.

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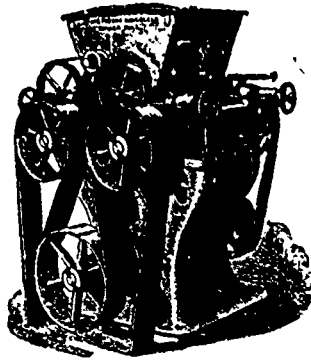
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SATURDAY AFTERNOON, March 4,

Business continues rather quiet, the season not being far enough advanced yet to cause business to open up. A good many failures have been occurring through the country of late, this being the usual time of year when failures are most frequent, the tendency being to weed out the weak concerns before sending out spring stocks. A number of compromises are also noted. The weather has held favorable here, though severe storms east and north were reported during the week, which delayed railway traffic. Here railway traffic is not heavy at present, the grain movement continuing quiet. The spring movement of immigration has begun, and a few parties are now arriving from the older provinces, the United States and from across the Atlantic. The first special settlers' excursion from eastern Canada reached here on Friday.

DRIED FRUITS—We quote: Dried apples 6 to 6½c; evaporated, 8½ to 9c; figs, layers, 10 to 18c; dates, 6½ to 9c. Valencia raisins, \$1.70 to \$1.80; London layers, \$2.70 to \$2.80 box; Sultanas 9½ to 10c lb. Currants, 6½ to 7c; prunes, 7½ to 9c. Evaporated fruits are quoted: Apricots, 19 to 20c; peeled peaches, 17½ to 18c; unpeeled peaches, 12 to 12½c; pitted plums, 11 to 11½c; cherries, 13 to 13½c; pears, 12½ to 13c.

Drugs—Opium is firm and has advanced. Blue vitrol is now coming into active demand for agricultural purposes, as it is used largely for deesting seed grain as a preventative for smut. It is sold at 5c in barrels, and 6 to 8c in smaller packages. Bromide and chloride of potash are higher and advancing.

FISH—The market is kept fairly well supplied with fresh fish. Oysters have been sold lower. Haddies have advanced. There is complaint of damaged fish being offered on the street market, and as the fish are in a frozen state, they are not detected at once. This refers to native fresh fish. Parties go out to Lake Winnipeg or Lake Manitoba and buy loads of fish and bring them to the city and sell them on the market. The fish are caught in gill nets through the ice, and as they are sometimes left in the nets for a long time they are in a partially decomposed state when taken out of the water. They soon become frozen hard when taken out of the water, and it is hard to detect the damage. In this condition they are thrown in with good fish and sold to the traders who visit the lakes to buy fish. There evidently should be an inspection of fish offered on the market to prevent the sale of these damaged fish. Prices for fresh fish are: Jackfish, 3c pickorel, 4c; whitefish 5½ to 6½c; trout, 9c; Cod 8c; halibut, 14c; B.C. salmon, 16c; tommy cods, 8c; herring, 50c dozen; smelts, 12½c. Cured fish are quoted: smoked herrings, 20 to 25c box; smoked haddies, 9c; Yarmouth bloaters \$1.50 per box; Labrador herrings, \$4.50 to \$4.75 per half barrel; boneless codfish 7½ to 8c pound; boneless fish, 6c lb; salmon, 10c lb; oysters \$1.90 per gallon for standards and \$2.00 for selects; can oysters 50c each for standards and 55c selects.

Green Fruits—Apples are getting reduced in stock for good qualities. Now that the weather is getting milder, and it is safer to ship, supplies will be brought in from the east. California Oranges are expected in a day or two and will be quoted about \$4.00 to 4.50 per box for seedlings. The California crop is said to be large and of good quality and prices are expected to be reasonable. Malaga grapes, are out of stock just now. Apples, \$4.50 per barrel, for fancy and other varieties \$3.25 to \$4 as to quality. Florida oranges of good quality,

held at \$5.00 to 5.50; Lemons, now Messina, good, at \$5.50 to 6.00. Cranberries, \$10.50 barrel; do boxes, about one third of a barrel, \$4, Apple cider, 35c per gal.

GROCERIES—Sugars are steady and unchanged. Canned goods are held firm east, owing to some export call from the States, particularly for corn and peas. Sugars are quoted in the Winnipeg market: Yellow at 4½ to 4¾c; granulated at 5½ to 5¾c, the inside price is for barrels, and ½c higher for bags. Lumps, 6c; icing, 6½ to 7c sugar syrups, 2½ to 3¾c; maple sugar, 9 to 12c a lb.

Lumber—Considerable interest attaches to the lumber trade just now, by the proposal to consolidate all the mills under one management. The lumber supply of Manitoba comes from the Lake of the Woods mills, situated at Rat Portage, Keewatin, and Norman, all points on the lake named. There are a few other mills at other points throughout the province, cutting mostly lumber, but their total output does not amount to much in the aggregate. The Lake of the Woods mills number seven in all. Notwithstanding that prices have been well maintained the past two years, since the closer formation of the lumbermen's association, it is claimed that the mill's have not paid fair returns. The movement to consolidate all the mills under one management is therefore a result of unsatisfactory profits, to some extent at least. Some details of the plan are yet to be worked out, but we may say the deal is practically accomplished. The liabilities of the various mills will be assumed by the new company, and the proprietors will be apportioned stock therein in proportion to their surplus. This surplus will be small in some cases. In fact it is said that pressure from the banks has had a good deal to do with the movement to consolidate, and thereby reduce expenses. The total annual cut of the seven mills is only 50,000,000 to 60,000,000 feet, the market here being yet limited to our sparse population. This is a small cut to be divided among so many, and by the consolidation a great reduction will be made in expenses. It is claimed that the saving in expenses alone will return a considerable interest on the stock, and thus without any advance in prices the stockholders will secure much larger dividends than if they were all working independently. The consolidation will not likely result in any advance in prices, as prices have been well maintained by the lumbermen's association, but credit business will be reduced, and a further saving will be made in this direction, in cutting off unsafe accounts. The old association, though able to maintain prices, has not been able to place credit business upon a satisfactory basis. With practically only one concern supplying pine timber, there will be less trouble in regulating credit business to within reasonable bounds.

NUTS—Prices range as follows: Almonds per pound, 16 to 18c; walnuts, per pound, 12 to 17c; pecans, 15c to 16c; filberts, 11 to 14c; Brazils 10 to 13c; peanuts, 14 to 15c; chestnuts, 14 to 15c; coconuts, \$9 to \$10 per 100.

GENERAL WHEAT SITUATION—Wheat was slightly lower in United States markets on Monday, and cables were irregular and mostly lower. The visible supply showed a decrease of 751,000 bushels, making the total 79,463,000 bushels, as compared with 80,214,000 bushels a year ago. The same week a year ago the visible supply decreased 362,000 bushels. On Tuesday wheat was steady, and higher in some United States markets, Chicago leading in firmness the latter market being governed mainly by local speculative influences. Cables were about all lower, Liverpool declining 1 to 1½d for spot wheat. Wheat and flour on ocean passage increased equal to 490,000 bushels. Chicago reacted on Wednesday and closed lower, and other United States markets were mostly weaker. Cables were weak. There were a considerable number of crop damage reports going about. On Thursday there was a bull movement at Chicago which influenced other markets and caused a general advance. The defeat of the anti-option bill

before Congress was credited with the increased activity in speculative trading, and this no doubt had something to do with it, as all speculative commodities were strong as well as wheat. Chicago advanced about 2c for May. On Friday the Chicago market was the centre of interest. Wheat there was strong, early in the session, but the market flattened quickly, and fell rapidly in price, on realizing sales. Other markets are easier, and did not follow the Chicago advance promptly. Cables were improved.

Total receipts of wheat at the four principal United States winter wheat points, Toledo, St. Louis, Detroit and Kansas City, from July 1 to date are 66,792,062 bus., against 56,456,873 bus. in 1891. The total receipts at the four principal spring wheat points since August 1, the beginning of the crop year, foot up: Minneapolis, 45,056,217 bus.; Duluth, 39,617,861 bus.; Chicago, 45,771,142 bus.; Milwaukee, 10,286,094 bus.; making a total of 132,731,314 bus., against 125,223,284 bus. during the same time last year, and 63,265,791 bus. in 1891.

Exports of wheat and flour from both coasts of the United States for the week ending Feb. 1 equal 3,059,311 bushels (about the weekly average since Jan. 1) as compared with 2,596,000 bushels last week, and 2,908,000 bushels in the same week a year ago. Stocks of available wheat in the United States, Canada, Europe and afloat for Europe (according to *Krautstreet's*) equalled 178,181,069 bushels on March 1st, against 173,088,000 bushels on February 1st. Like stocks decreased ten million bushels in February 1892. Stocks of available wheat in the United States and Canada are forty-three million bushels larger than a year ago and decreased only 3,019,000 in February against a February decrease in 1892 of 4,767,000 bushels. For two months the decrease is only 3,313,000 bushels, or one-third of the shrinkage in two months of 1892. Consumption and seed to June 30th will call for 120,000,000 bushels, to meet which we have 110,000,000 right and nearly as much more, probably 100,000,000 bushels still in the farmers' hands. At the present rate of export we should therefore carry over 50,000,000 bushels on July 1st next. Possibly liquidation by the Chicago bull clique is the heaviest drag on wheat prices at the moment.

LOCAL WHEAT—The local wheat movement continues light, though farmers' deliveries at some points were larger this week. Country roads, however, are not in very good shape, and a brisk movement is not looked for until after seeding, when there will perhaps be a spurt to market surplus held over. Winnipeg inspection shows considerably under one-half what it was a year ago. Prices show a sagging tendency once more, and range from 48 to 54c to farmers, in Manitoba country markets, for best samples of hard wheat. Stocks in store at Fort William Feb. 25 were 3,084,373 bushels, being an increase of 33,383 for the week.

FLOUR—Prices are about the same in eastern markets and no change locally. Unless wheat improves again, there may be a weakening in flour east, as late advices reported more pressure to sell. Prices here are quoted as follows to the local trade in small lots per 100 pounds: Patents, \$1.95; strong bakers' \$1.75; XXXX 75 to 95c; superfine 60 to 70c. Some brands nominally quoted 5c higher. Brands of some mills sell at 5 to 10c under these prices, even in small lots. Round lots at a discount under quotations.

MILLSTUFFS—Prices are strong in eastern markets, and as usual at this season of the year the demand is improving. Here prices are unchanged. We quote bran selling to local dealers at \$8 to 9 per ton, as to quantity, and shorts \$10 to 11 per ton.

OATS—Prices were easier east at last reports. Local prices are well maintained. The Winnipeg street price ranges from 24 to 26c per 34 pounds, some dealers refusing to pay over 24c for feed qualities. Car lots on track country points held at 18 to 20c.

BARLEY—Little better demand reported for feed, which is quoted at 19½ to 20½c on track at country points.

It is reported that parties have been working advertising schemes in Manitoba towns, and have connected THE COMMERCIAL with their operations. All such representations are false. The regular weekly and occasional special issues of THE COMMERCIAL are the only advertising mediums represented by this office.

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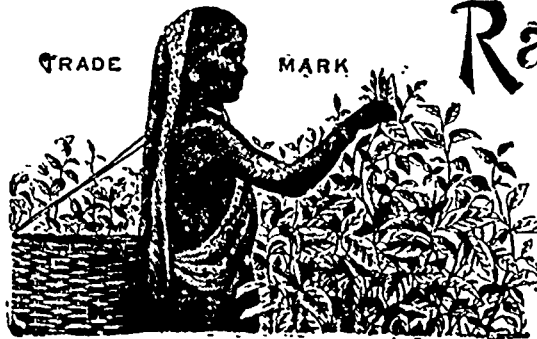
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WALTER T. KIRBY,
Secretary-Treasurer

DIVIDEND NOTICE!

Notice is hereby given that the Directors of the
CONSUMERS
CORDAGE
COMPANY, (Ltd)

have this day declared a quarterly dividend of one and three-quarters per cent. for the three months ending February 1st, 1893, payable at the Head Office of the Company, Montreal, on March 1st, 1893, to shareholders of record February 20th, 1893.

The Transfer Books will be closed from this date to March 1st inclusive.

CHAS. B. MORRIS,
Secretary.

MONTREAL, 17th February, 1893.

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Toronto Hardware Market.

Trade in general shof, heavy hardware and tinware is improving, although there is no particular change in any of those lines of note, and complaints are still heard regarding the small margin of profits consequent upon the keenness of competition. In plumbers' supplies there is nothing of any consequence being done, but this, in view of the quietness in the building trade, is not to be wondered at. Prospects for the spring trade are fair, although things are very quiet in some of the larger cities and towns of the country. There has been quite a little business done during the week in metals, and the market seems to be steadying up somewhat. Some dealers are, however, still holding off in the hope that the anticipated change in the tariff will lead to lower prices. The metal market is devoid of any special feature.

Pig Iron—The season for this article is just opening and light sales are reported, but dealers are as a rule holding off to see the effect of the proposed tariff changes.

Bar Iron—Actual demand only is at the moment being filled; business is naturally quiet at this time.

Antimony—Stocks are very low, but at the same time there is not a great deal being done, but larger sales are anticipated on the opening of navigation, when stocks will arrive.

Canada Plates—Nothing new to note in this line, business being quiet and prices unchanged.

Copper—Frequent sales of ingot copper have been put through at firm prices. Sheet copper in large sizes is in good demand.

Galvanized Iron—Orders for shipment from stock are small; most roofers and large dealers have placed imports for themselves and they are now arriving.

Ingot Tin—Lamb, flag and strip are moving freely. No particular large quantities are going through however, although the sales are steady and at firm prices.

Lead—The market is rather dull on this article and what is going out is at low figures.

Tin Plates—The demand is good especially for the better grades, although for some purposes good orders are being booked for the cheaper grades. There have been no changes in prices, those generally being based according to quality.

Zinc and Spelter—There is very little doing in either of those articles, and no change is anticipated for some time, the demand for sheet being principally in the fall.

Paints and Oils—Prevailing conditions are much about the same as a week ago. Country trade generally is good, and dealers report it beyond anticipations, and better than is usual at this season. City trade, on the other hand, is quiet. Spring orders are as a rule larger than usual. The principal demand is for oil. Payments are scarcely as satisfactory as a week ago. Demand is good for mixed paints. A fairly good business is being done in varnishes, and higher prices are anticipated in sympathy with linseed oil and turpentine. The combination prices on white lead has not been fixed yet. There is no demand for this article and none is offering. Dealers are all buying largely of linseed oil, evidently anticipating a further advance in prices. Turpentine is in good demand at steady and unchanged prices.

Petroleum—Petrolea crude is quoted at \$1.18 per bbl. Following are the latest quotations at Toronto: Canada refined oil, 14½c; carbon safety, 17½ to 18c; Canada water white, 20c; American water white 25c; photogene, 27c.

For old material we quote dealers paying prices as follows: No. 1 heavy cast scrap, 65 to 75c per 100 lbs; stove cast scrap, 40 to 45c; burnt cast scrap, 15 to 20c; No. 1 wrought iron, 50 to 60c; No. 2, including sheet iron, hoop iron and mixed steel, 20 to 30c; new scrap copper, 8½c; heavy scrap copper, 9½c; old copper bottoms, 8c; light scrap brass, 5½c; heavy

yellow scrap brass, 7½c; heavy red scrap brass, 8½ to 8½c; scrap lead, 1½ to 2c; scrap zinc, 2½ to 2½c; scrap rubber, 2½ to 2½c; country mixed rag, 80 to 85c per 100 lbs; clean, dry bones, 50 to 60c per 100 lbs; ploughshares, 60 to 65c; railroad iron, 65 to 75c; malleable scrap, 25c.

Glass—Orders for shipment are not large. Most of the dealers throughout the country have booked their orders, and consignments are expected to arrive about June. In the meantime they are only purchasing for immediate wants. Stocks are not heavy.—*Hardware.*

Toronto Markets.

Wheat—steadier with more inclination to buy. There were several bids reported from exporters, but they were generally below sellers' views. Odd cars of white sold at 67 and 68c north and west. Red sold at 67c. Spring offered at 64c. Goose was bought west at 58½c for two cars, and odd cars sold at other points at 60 and 61c. On call 85c was bid for No. 1 hard. No. 2 hard offered at 84c North Bay, prompt shipment; 83c was bid spot North Bay, sellers asked 84½c; five cars offered to arrive North Bay, at 83c, 81c bid. No. 3 hard wanted at 77c North Bay, ten cars or any part offered to arrive North Bay at 77c, 75c bid. No. 1 frosted wanted at 71½c North Bay. No. 2 frosted wanted at 64c North Bay. No. 1 rejected sold at 80c North Bay.

Barley—No. 2 continues steady and in good demand; odd cars were bought at 40 to 42c. No. 1 is worth 45c.

Oats—Steady generally, but at times the market seemed irregular. On call one car mixed sold at 34½c May, and five at 35c; 35c was bid for five more with sellers at 36c for 10 cars. Five cars mixed offered outside at 32½c, no bids; white sold outside at 31½c, and there was a sale of mixed at 32c.

Grain and Flour—Car prices are: Flour (Toronto freights), Manitoba patents, \$4.30 to 4.50; Manitoba strong bakers', \$3.90 to 4.35; Ontario patents, \$3.25 to 3.50; straight roller, \$3.15 to 3.20; extra, \$3.09 to 3.10; low grades per bag, \$1.00 to 1.25. Bran—\$14.50 to 15. Shorts—\$15 to 16. Wheat—west and north points)—White, 66 to 68c; spring, 62 to 63c; red winter, 65 to 67c; goose, 60 to 61c; spring Midland, 64 to 65c; No 1 hard, North Bay, 86c to 87c; No 2 hard, 83 to 84c; No 3 hard, 75 to 76c; No 1 frosted, 72c; peas (outside) 57 to 58c. Barley (outside)—No 1, 45c; No 2, 40c; No 3 extra, 36 to 39c; No 3, 33 to 35c; two-rowed, 54 pounds, averaging about No 3 extra in color (outside), 35 to 40c. Rye (outside) 55c. Oats, 34 to 35c.

Produce—A good demand exists for potatoes, and as receipts have been light during the week, prices are a shade higher. Cars of good stock on spot sold at 82c, and small lots out of store generally sell at 95c per bag. The Egg market was easier to-day. Fresh eggs in cases sold at 26 to 28c, and limes stock was lower at 22 to 23c. The poultry market keeps remarkably firm, owing to the light receipts. Good clean turkeys sell at 14c, chickens at 30 to 75c per pair and geese at 9 to 10c per lb. The local demand is active enough to keep the market well cleaned up.

Dressed hogs and provisions—Packers took the bulk of dressed hogs at \$8.50 to 8.60, but chiefly at the inside price. A couple of cars were bought at \$8.50. Products were firm with a good demand. A car of mess sold at \$20.50 f.o.b. here. Quotations are:—Mess pork, Canadian, \$20 to 21; short cut, \$21 to 22, bacon, long clear, per lb, 10½ to 11c; lard, Canadian, tierces, 13c; tubs and pails, 12½ to 13½c; compound do, 10 to 10½c. Smoked meats—Hams, per lb, 13½ to 13½c; bellies, 13½ to 14c; rolls, per lb, 10½ to 11c; backs, per lb, 13c.

Butter—The market has been better stocked this week, but by no means over supplied. Prices for all grades of butter have been well maintained, and no accumulation of stock has

occurred. Choice dairy tub butter sold to-day at 19 to 21c, and medium or bakers' butter at 15 to 16c. Choice grades in large rolls sold readily at 18½ to 20c, and common to good qualities at 16 to 18c. A good deal of creamery tub butter has left wholesalers' hands this week at 23 to 24c. Quotations are: Butter, good to choice selected dairy, tubs, 17 to 18c; extra choice, 20c to 22c; medium do. 14c to 16c; large roll, good to choice, 17c to 19c; medium do. 15c to 16c; creamery in tubs and crocks, 23c to 24c; rolls, 26c to 27c; cheese, choice colored, jobbing at 11½ to 12c.

Cheese—A steady jobbing movement is reported at firm prices. Choice full made cheese is generally held at 12c and earlier makes at 11 to 11½.

Apples—A fair local demand for fruit is reported. Apples per bbl \$1.75 to 2.75.

Cattle—Prices were pretty well maintained for all kinds of cattle, although for reasons stated above sales were somewhat draggy at times and the seller generally had to come to the buyers terms. Ten loads altogether were picked up for Montreal, and this buying put trade on a fairly steady basis. A large number of really good butchers' calves were placed on the market to-day, and these appeared to sell well at 3½ to 3½c per pound. A few small lots of extra choice picked animals sold at 4 to 4½c, but these sales were exceptional. Rough cows, oxen and bulls sold slowly at from 2½ to 3½c per pound. The supply of stockers and feeders was larger than usual to-day, but the cattle offered were in pretty good condition, and in consequence sold readily. Two or three loads were purchased for western distillers at 3½ to 3½c per pound, and the remainder were taken by local men. Although there was quite a number of cattle in the yards at noon, the prospects were good for effecting a clearance before the market closed.

Sheep and Lambs—Prices were firm under a good local demand, and everything sold early. Good grain fed lambs sold at 5 to 5½c per lb, and sheep at \$5 to 6 per head. Nothing was taken out of the city, the supply apparently being just about sufficient to fill the local demand.

Hogs—The market does not change much. The prices which have been paid for the last month have been well maintained to-day, and, although the receipts were larger than they have been recently, everything sold early. Choice fat hogs sold at \$6.50 to 7.00 per cwt, weighed off car and good stores at about the same prices. Roughs, stags, etc., sold \$6.25 to 6.50 per cwt. Receipts to-day, 511.—*Empire*, Feb 25.

The Wool Markets.

There is a moderate demand for wool in all markets. The outlook is for steady prices, and manufacturers will buy as their mills require the wool. The buying has been confined largely to territories and Australian wools. A few small lots of fleeces have been offered, and were readily taken at full prices. Some fairly large sales of delaine wools are reported. Texas and California wools are moving in a small way. Palled wools have been fairly active. The markets are well supplied, and some very good lots have been offered. Australian wools are selling freely. The London sales closed February 18. Prices held firm to the close. It is estimated that 20,000 bales were taken for this country. Wools bought at the Australian sales are arriving, and the market will have an ample supply for some time, but it will have a smaller amount to work on than it had last year. Now that domestic fleeces are cleaned up an active movement is looked for during the next three months. Carpet wools are active and firm. Some large sales of Donskoi are reported, and other grades are in strong demand.—*Bradstreet's*, New York.

A quarterly dividend of one and three-quarters per cent. has been declared by the Consumer's Cordage Co. Ltd. It is payable to shareholders on 1st March.



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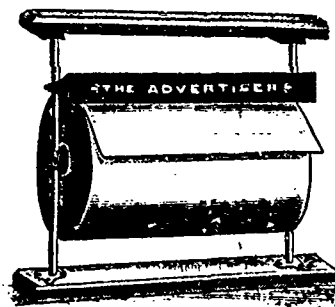
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Tariff Reform.

The air is full of tariff reform. The sweeping victory of the Democratic party in the United States on this issue has had a marked influence on public opinion in other countries. As the embodiment of high tariff ideas the republic has engaged the attention of the commercial world. The blow that McKinleyism received a year ago in the State elections was the earnest of the cyclone that hurled the Republicans from power.

No one imagines for a moment that the result will be a free trade policy on the part of the United States in any acceptance of the term. The revulsion of public opinion there but illustrates the old story of the man who stole the saw mill, but on going back to secure the dam, was caught. McKinleyism outdid itself, and as protection "run to seed" draw down upon it its just doom. The people of the United States are by no means prepared to throw open their market to the foreign manufacturers, although determined to remove the useless exclusiveness of a policy which has militated against their internal and external trade interests.

Canada has also decided to in the language of its prime minister to "lop the mouldering branches away." There is an abundant room for the use of the pruning knife, and if the government is alive to the trend of public opinion it will seize the opportunity. We have shown the world during the past fifteen years our ability to look after our own commercial interests, and while the policy we have followed has often been questioned in the matter of details, few doubt its general wisdom and effectiveness.

The shoe manufacturing industry has suffered considerably from the prohibitive nature of the tariff on boot and shoe machinery. Now, the limited demand forbids in most cases the building of special machines in Canada, and when the duty of 35 per cent. is added to the cost it places the Canadian shoe manufacturers at a serious disadvantage. If the idea is to encourage industries, especially those indigenous to the country, every effort should be made to give them the benefit of easy access to what is practically their raw material. No one can question the fact that cheapening machinery in the case of shoe manufacturing means cheapening the cost of shoes.—*Canadian Shoe and Leather Journal.*

Clearing Out Stocks.

"Discount sales" and "bargain counters" are on regle just now. It is a good plan to clear up undesirable stock as speedily as possible. Leather goods, unlike some other commodities, do not improve with age. The policy of clinging to unseasonable goods rather than reduce the margin of profit is short-sighted. Good fresh stock always commands vastly more than dusty, shopworn goods. It is usually the case that a still greater sacrifice has to be

made in the end than were a moderate reduction accepted earlier. The shoe dealer's motto should be to clear up as far as possible each season's goods. Have no rag ends left over to worry you and your customers through the dog days, with their oozing grease and disagreeable odour.

Some of the flaring announcements of discount sales met with are calculated to awaken suspicion rather than induce trade. Multitudes of people regard an announcement that a merchant is selling "below cost," or at "twenty-five per cent discount," as *prima facie* evidence of a swindle. It is a just question whether the evil does not thus accomplish its own remedy. There are perhaps enough people left in this world to back the assertion of the late P. T. Barnum that the public likes to be humbugged. But every day the enlightening process is going on, and it will soon be as impossible to work on the credulity of the people as though legislative enactment declared, as it does in some countries, against advertising of this kind.—*Shoe and Leather Journal.*

Stick to Business.

There are many men, and particularly young men, says *Stoves and Hardware*, who are always getting dissatisfied with what they are doing. When they have been working in certain line of business for some time they begin to think they are better fitted for something else.

Instead of working right on at what is plainly set before them to do, they allow the spirit of unrest to take complete possession of them and they are of no account in the positions which they occupy, and they might be of less account in something they had not tried.

No one wants to discourage ambition in any way, but there may be a difference of opinion as to what ambition is. According to Webster the word means "An eager and sometimes inordinate desire of preferment, honor, superiority or power." In its original use it meant going around seeking votes for office, but the quoted definition will best apply to business purposes.

The ambitious youth would do well to study this definition, before allowing his desires to get away with him. He ought to consider what preparation he has had to entitle him to preferment, superiority of power. Would he know what to do with himself if exalted to the position he might crave? Many things should be taken into consideration.

One needs executive ability to hold high positions in business to-day. The man of ideas is the one who "gets there" in the store, in the manufactory and in every other place in the business world. He must know his business "from the ground up" to attain the best results.

There are many men, it is true, who are placed in positions where they are not at home; where they have no special adaptability for their work, but still if these are the only posi-

tions which they could secure for the time being, it is best to do something until the right thing comes along.

There is danger in this changeable disposition. Many good qualities which should be sought after are over looked entirely in this greed for gain.

Not long ago a business man said, "I should consider my life ill spent if I thought I did not fill a place where I could be of use to my fellow men." This man is at the head of a large establishment which gives employment to a large force of men. It is in giving these men work and looking after them that this man finds his reward.

It takes time to tell whether one is well-fitted for a place or not. If he is able to do the work well there is reason for his sticking to it until he knows that he is wanted elsewhere. The place first secured may be the one which will lead upward to a rich reward.

Australian Cheese.

Australian cheese is becoming quite a competitor for favor of the English public, and the home producer is receiving good deal of encouragement from some of the largest British importers. The Secretary of State of Agriculture has received a letter from a leading Glasgow firm containing some valuable hints regarding the sorts best suited to the English and Scotch markets. The New Zealand cheese, inasmuch as they very closely resemble the English product, are most in demand, and from figures quoted by the firm, the profits attending this branch of the trade appear to be not inconsiderable. It seems the cheeses which find the chief favor in Great Britain are those of Cheddar shape and pale in color, two cheeses to the case. The impression created this season by the colonial article is likely to ensure higher prices in future.—*Grocer.*

Honey.

Tastes as well as the apparel of individuals seem to be subject to the law of change, although of course to a lesser degree. There is honey for instance. In times past it was a staple article of diet. Now, at least as far as this part of the country is concerned, it is seldom seen on the table; and the local jobbers and the retailers state that consumers only ask for it when it is wanted for medicinal purposes. Large stocks of honey are being held here, and as the result of the small demand, the market is demoralized, and it does not require much of an effort to persuade the holder to shade prices, when it is a question of securing an order or not. Honey is one of the most healthy articles of food, and it is rather surprising that at a time when choice butter is scarce and dear that more of it is not consumed. Perhaps the public taste has merely been allowed to forget its cunning in regard to honey, and only needs a reminder or a little coaxing in order to be got back again. Why not try what a little judicious pushing would do?—*Canada Grocer.*

Montreal Markets.

Flour—Beyond the local demand there is very little doing, although there is no particular change in values. The price of straight rollers laid down here on track is \$3 50, Ontario millers offering at that price. Wheat can be bought at 65c at the mill for red and white winter, which is a decline of several cents from top prices about two weeks ago. Very little is said to be going forward for export, and some of those millers who were sending their flour to England are sending it to this market instead. In spring wheat flour there is very little change, strong bakers being quoted at \$4 15 to 4.25 for choice city brands, as to quality. Manitoba ground strong bakers is unchanged, and quoted at \$3 50 to 4 15 as to quality. Newfoundland buyers do not seem very anxious to buy. Prices are quoted as follows:—Patent, spring, \$4 25 to 4 35; patent, winter, \$4 10 to 4 25; straight roller, \$3 50 to 3 75; extra, \$3 18 to 3 25; superfine, \$2 70 to 2 90; fine \$2 35 to 2 50; city strong bakers, \$4 to 4.25; Manitoba bakers, \$3 50 to 4 15; Ontario bags, extra, \$1 40 to 1.50; straight rollers \$1.80 to \$1 85; superfine, \$1.30 to \$1.45; fine, \$1.10 to 1.20.

Oatmeal—A very fair jobbing demand is reported with an upward tendency in values, sales having been made of rolled oats in the city trade in broken lots at \$4.05 to 4.10 per bushel and in bags at \$2 to 2.05. The prices of car lots are very irregular, ranging from \$3 80 to 3.95 for rolled oats. Jobbing prices are quoted as follows:—Rolled and granulated, \$4.00 to \$4.10; standard \$3.90 to 4.00. In bags granulated, \$2.00 to 2.05, and standard \$1.90 to 1 95.

Mill feed—A further advance has taken place in bran, which has sold at \$15.50 in car lots, and to-day \$17 could be got for a car on track. Ontario mills are getting \$15 in the west. Shorts are also very scarce and wanted, but they seem to be all wanted in the west, where the mills are getting \$16 f.o.b., and prices here may be quoted at \$17 to 18. Meal is quoted at \$21 to 23.

Wheat—The price of winter wheat at points west of Toronto has declined 2 to 3c per bushel, as millers write to the effect that they are now getting it delivered at their mills at 65 to 66c for red and white. Manitoba wheat is also easier and quoted at 82 to 84c, No. 2 hard is offered at 81c, North Bay with 83c bid, which is 1c lower than last week.

Oats—Considerable business has been done in the West, sales of mixed for M.y delivery at G. I. R. and C. P. R. stations having been made at 32c f.o.b. In this market prices are steady, 33c to 34c for 34 lb. sales of 8 to 10 carloads being reported at within that for No. 2.

Barley—There has been more activity at western points, with sales at 45 to 46c f.o.b. for No. 1 and at 40 to 41c for No. 2. Here the market is quiet at 50 to 56c for malting, and 40 to 42c for feed qualities.

Seeds—Canadian timothy is quoted at \$3.00 per bus of 45 lbs., and western timothy is quoted at \$2.75 to 2.80 per bus. Red clover is steady at \$7.50 to 8 00 per bus. of 60 lbs., alsike \$3 40 to 8 50 per bus. Flax seed steady at \$1.00 to 1.25 per bus.

Pork, Lard, etc.—The market is firm for mess pork, further sales of Canada short cut being reported at \$23.00 for good sized lots, and at \$23 50 to 24.00 for smaller lots. Even at the recent decline in Chicago, new regular mess pork cannot be laid down here and sold at less than \$23.50, while old Chicago mess is quoted at \$22.00 to 22.50. Lard is steady, with sales of compound at \$2.10 to 2.40 per pail of 20 lbs., as to quality. Canada short cut pork, \$23 00 to 24 00 per bid.; Canada cl ar mess, \$20.00 to 22.50 per bid.; extra mess beef, \$13.00 to 14.00 per bid.; hams, city cured, 1c to 14c per lb.; lard, pure, in pails, 13c to

14c per lb.; lard, compound, in pails, 10c to 12c per lb.; bacon, 12c to 13c per lb.; shoulders, 11 to 11c per lb.

Dressed Hogs—The market is about over for the season as regards car lots, which are nominally quoted at \$8.60 to 8 70.

BUTTER—Sales have been made during the past week of creamery in round lots at 22c to 23c for the Toronto market, and Newfoundland buyers have taken several lots of western at 20c. A good jobbing business is being done at within range of our quotations, which are as follows: Creamery choice late made, 22c to 23c; creamery, good to fine, 21c to 22c; Eastern Townships dairy, choice fall, 21c to 22c; Eastern Townships, good, 00c to 20c; Morrisburgh and Brackville, 20c to 22c; western, 18c to 20c. About 1c to 2c may be added to above prices for choice selections of single tubs. The demand for rolls continues good, Western having sold all the way from 19c to 21c and Morrisburgh at 21c to 22c. A lot of 5 tubs of very fine western was sold at 20c.

CHEESE—Last sales were made at 11c for choice white, and colored is quoted at 11c to 11c. It will not be long before some of the western factories will have their fodder goods on the market, especially as prices are likely to invite an early make. There will undoubtedly be a heavy make during the coming summer and fall, as farmers have had everything to encourage them during the past season to increase their production.

EGGS—The decreased supplies owing to the recent severely cold weather, combined with a good dozen demand, has sent prices up 6 to 7c per dozen since our last report; but we are entering a period when a sudden break would cause no surprise. Fresh stock has sold at 32 to 33c, white Montreal limed, which are getting low down in stock, are firm at 28c.

Leather—The market is characterized by firmness both as regards sole and black leather. Prices are as follows: Manufacturer's sole No. 1, 18 to 19c; No. 2, 16 17c; waxed uppers, 20 to 25c; and splits, 11 to 17c.

Hides—Hides are in light supply, and all native lots are picked up readily at 5c, 4c and 3c for No. 1, 2 and 3 by tanners, dealers paying 3c less. Heavy steer are selling at 7c and 6c. Lambskins are selling all the way from 9c to \$1.05 as to the amount of wool. Calfskins are coming in slowly and are sold readily at 6c per lb. We quote:—Nos. 1, 2 and 3 at 5c, 4c and 3c respectively to tanners, dealers paying 5c, 4c and 3c. Calfskins, 6c to 7c; and lambskins 9c to \$1.05.

Boots and Shoes—Manufacturers are still very busy on spring orders, although several say they have not been so full of orders as to be compelled to refuse a portion of them, as was the case with one firm last week, although leather men say the boot and shoe houses are so busy that they have not been able to lay in their leather for the fall goods, which the tanner did about this time. Business on the whole is good and manufacturers say that prospects are as bright as ever for a good year's business. Remittances have slackened off somewhat.—*Trade Bulletin*, Feb. 24.

Toronto Grocery Market.

Trade seems in pretty healthy condition, but the volume of business is somewhat lighter than a week ago. To define the cause is mere guess work, but the heavy snow storm and the consequent blockade of the country roads has probably brought it about. But while the market is quieter, values generally are firmer. Canned vegetables continue to gather strength, although no change in prices have been made during the week. Chocolates have advanced 1c a pound and cocoas are dearer. The soap market is firm and a further advance of 3c a pound would not create any surprise. Surdise soap is quoted 85c a box higher than a week ago. Imported sperm candles have ad-

vanced 20 per cent in sympathy with the advances in hog products. Coffees remain much about the same. Currants are in rather better demand, and with prunes are dearer for importation. Outside these the dried fruit market is much about the same as before. Sugar continues quiet, firm and featureless. Syrups are a little higher. The tea market is getting stronger as stocks grow less. Payments are as a rule reported to be fairly good.

Coffees—Demand here is just ordinary, largely on account of high prices. The local market has not advanced anything like what is seemingly warranted by the prevailing conditions outside. Rios are scarce and firm, and the foreign markets are quiet and firm.

Dried Fruits—A fair seasonable trade is being done. The principal demand at the moment is for currants, which are selling well from 5c up; they are dearer for importations and stocks at Patras are exhausted. There is a firmer feeling in Valencia outside, but the movement here is light; fine off stalk are selling at 5 to 5c and layers at 7 to 7c a pound. Prunes, like currants, are dearer for importation, and on the spot are scarcer at 7c to 8c a pound. Dates are in fair demand at unchanged prices.

Rice and Spices—There is still only a light enquiry for rice at 3c to 5c a pound. Spices are in active demand but without any actual change in price. The hardening tendency in the price of pepper and cloves has induced a little more buying in these lines.

Sugars—The sugar market seems to be holding steady, but the demand continues light. Refiners are very stiff in their views and won't take anything under the regular combination price.

Syrups and Molasses—Syrups are in active demand, the medium and better grades being more called for, and prices are a little higher. Refiners have worked off their surplus stocks and are now asking at least 3c more than three weeks ago. There is also an improved demand for molasses.

Teas—The demand for teas continues good. Stocks of practically all lines in first hands are becoming smaller and the position is stronger than a week ago. Low grade teas are in small compass. And it is the general opinion that the men who buy to day will get better value than those who defer till May or June because low grade Japans are not expected to arrive here till August. Locally the principal demand at the moment is for low grade and medium Japans tea, and medium Assams and Ceylons. Low price Ceylons are also getting scarce, and there seems to be none offering in London at the moment.—*Grocer*.

Montreal Dry Goods Trade.

The weather has continued highly favorable for the clearance of all descriptions of winter wear, and retailers will commence the spring trade with shelves pretty bare of last fall's purchases. Orders for spring goods are coming in very satisfactorily both from travellers and customers direct, comprisingingham and cotton dress goods, black and colored cashmeres, alpacas, serges, muslin delaines, satens, prints, etc., all of which have been sold pretty largely ahead. In woollen goods some large orders have been placed for Canadian and English makings, and in a number of instances western have asked for prompt shipment of goods. Altogether, the spring and summer trade promises to rival the past winter's business, which has been exceptionally good. The retail city trade has been quiet during the week, and both city collections and remittances have been somewhat slow.—*Trade Bulletin*.

"Why, Maria, how could you bring yourself to marry a man in such a vulgar business? He sells lard." Maybe he does; but I want you to understand that there is no hog vulgar about his business. It's refined lard."—*Buffalo Express*,

Port Arthur Board of Trade.

Following are portions of the annual address of Geo. T. Marks, of the Port Arthur Board of Trade:—

The town is as yet without a flouring mill, and I am more than ever convinced that there is no better place on the continent of America for the building up of this industry than here. When in Montreal in December last, a prominent grain and flour firm told me they would erect here a flouring mill of a capacity of 200 to 500 barrels per day if they could get reasonable terms and a guarantee that their flour and surplus wheat could be forwarded upon a through rate, as is now done with wheat from the elevators here and at Fort William. I think this matter could be arranged with the railway company very easily, and it should be done, so that we could be in a position to continue these negotiations without delay, or initiate others.

The elevator storage capacity at Port Arthur and Fort William is now about 4,000,000 bushels, and the Canadian Pacific Co. proposes to erect during the coming season another elevator of at least 1,000,000 bushels capacity. The establishment here a year ago, in connection with the Port Arthur elevator, of a system of improved grain cleaning machinery has been successful, and during the year 1892 more than 1,000,000 bushels of the Manitoba crops of 1891 and 1892 were handled at this point. This means a great deal of money paid out for wages, besides adding largely to our lake tonnage and exports.

There are said to be at work in the lumber woods of Eastern Algoma this winter some 5,000 men, cutting saw-logs and pulp wood, all the latter and nearly all the former are taken to the United States to be manufactured. There are so few pulp mills in Canada that the pulp wood has, of necessity, to be exported, but the people of Eastern Algoma think it a grievance, and a most serious one, that the hundreds of thousands of dollars, which are annually paid out for the manufacture of these saw-logs into lumber should go into the pockets of Michigan mill hands, instead of to the hardy workmen of Algoma. When the Ontario Government sold its limits in West Algoma, they wisely inserted a clause in the terms that the timber so bought should be manufactured within the province.

Quite recently the town was approached by parties who desired to build a blast furnace.—It was a pity that those negotiations came to such an abrupt termination. If possible they should be renewed at once. There are many other localities in Canada at work on this same project, and the one which succeeds first will in all probability be the centre for iron manufacturing in this country. It is much better for both Port Arthur and Fort William to have his enterprise located somewhere in either Town than it is to have it 1,000 miles away.

IRON MINING.

Following up the question of making this an iron manufacturing centre, it is only appropriate to draw your attention to the question of iron mining. During the last five years, hundreds of thousands of acres of our iron lands have been located and patented. In the great majority of cases these lands have been bought from the Crown by United States citizens, in other instances large sums have been paid out to the original owners for what are believed to be very valuable iron properties; but I am sorry to say what we have not to-day in Algoma a single iron mine in active operation. Various reasons are given for this. The chief and only valid ones are that there is no furnace to treat the ore, and that with the present duty of 75 cents per ton on iron ore going into the United States and ore at its present price, it is not possible to export it at a profit. There are several different iron ranges in the district: The Gunflint, on the line of the Port Arthur, Duluth & Western, the Matawan—which crosses,

the Canadian Pacific about twenty-five miles west of here—and the Atikokan, about one hundred miles due west. I am informed and have every reason to believe the information to be correct, that these ranges are great graphically so situated that there should be plenty of ore found on them all, and the evidence from such work and exploration as has already been done corroborates this and proves the ore to be of a Bessemer quality.

A prominent plank in the platform of the political party now in power in the neighboring Republic was free raw material. We may therefore expect that when the tariff is revised, and it is bound to be soon, that iron ore will be put on the free list. In that case there is no reason why the exportation of Canadian ore should not commence immediately, for undoubtedly the district contiguous to Port Arthur is quite as rich in ore as either of the neighboring States of Minnesota, Wisconsin or Michigan, which, during 1892 mined a grand total of 9,074,243 gross tons, of which 1,176,650 were mined on the Vermillion Range (Minnesota), and hauled by the Duluth & Iron Range Railway to Two Harbors for shipment by vessel.

PORT ARTHUR, DULUTH AND WESTERN RAILWAY.

The completion of the Port Arthur, Duluth & Western railway from Port Arthur to its Canadian terminus at Gunflint Lake, and the further extension of it for six miles to the Gunflint Lake Iron Company's mines situated on the now famous Menabe Range in Minnesota is a matter we should congratulate ourselves upon. Already a contract has been made extending over a term of years, for the transportation of 1,000,000 of ore from the Gunflint Lake mine. Every effort should now be made to have the short gap between the present terminus of this and the Duluth & Iron Range railway built, in order that the people of this district might have a new outlet to the south. This extension would also tap the Vermillion Range, the output of which has already been referred to.

As you are aware, the Ontario & Rainy River railway has runnning powers over the Port Arthur Duluth & Western railway to Sand Lake, about sixty miles. This company proposes to extend this line to Sturgeon Falls, the head of navigation on Rainy Lake, a distance of about 135 miles, by way of the Atikokan River, if reasonable aid be granted them by the Dominion and Provincial Governments and such assistance from the local municipalities as the enterprise is considered to deserve. The completion of the line to Sturgeon Falls and a small expenditure on the Fort Francis lock would give direct communication, rail, lake or river, from Port Arthur to Rat Portage, allow our people to get a fair share of the trade of the Huronian Gold district, the Atikokan Iron range, the extensive pine forests of Western Ontario and Northern Minnesota, not to mention the trade caused by the increased settlement in the fertile valley of the Rainy river.

From railway traffic to water communication is but a step. The statement recently made by the Hon. Minister of Railways and Canals, that the "Soo" lock would be completed by May 1st, 1894, and that within three years the St. Lawrence system of canals will be completed so that a boat carrying 2,000 tons of cargo may clear from Port Arthur and without transshipment deliver it in Liverpool or any port in the world, is one that Canadians may well be proud of. Then, and not till then, will the people of the Canadian Northwest know what it is to have a method of transportation from Port Arthur to the sea, by which the product of their prairies can be carried at the rate of one mill per ton per mile, a rate which no railway on earth can commence to compete with. In other words, a rate from here to Montreal, including canal tolls, not to exceed five cents on a bushel of wheat. While I am personally of opinion that the enlargement should have been proceeded with upon the basis of

a 20 foot channel, the half loaf is better than no bread, and 14 feet of water is a vast improvement upon a scant 9. However, I hope to see the day when the deep channel will be carried through by the united efforts of both nations and the St. Lawrence route made the outlet for the traffic, not only of Canada, but for the northern and northwestern states.

Present indications are that the district of Algoma will soon be recognized as a great gold field; already from Sudbury to Rat Portage gold mines are being worked, and it only wants capital to start one hundred mines for every one now being developed.

Artificial Silk.

The French Press, states that the *Industrial and German Consular Gazette*, has frequently referred to late to an artificial silk, the so-called "soie Chardonnet," which is said to be destined to effect a revolution in the French silk industry. This silk is made from cellulose, particularly from pine cellulose, and very much resembles genuine silk. At Besancon a factory has been established for the manufacture of this new article. In Switzerland also the patent taken out for this invention is to be worked. The opinion of exports of this invention is rather divided.

Silver.

The movement of the market prices for silver bullion this week was of a fractional character, but in the direction of a lower level. The decreased demand for shipment to the East seems to be responsible for this tendency, the market here being bare of buying orders and extremely dull. The only transactions in bullion certificates this week were at 84 @ 83 3/4. Silver prices, London, bars, 38 5-16d; New York, bars, 84c.—*Bradstreet's.*

The Empress of China on her last trip brought about 2,700 tons general cargo, 10 first saloon and 11 second saloon passengers, with three European and 370 Asiatics in steerage. Among the latter were 45 Cingalese bound for the World's Fair, to take part in constructing the Ceylon Court, and setting up the exhibit, all of which was among the cargo.

The Spokane & Great Northern Mining Company has been registered at Victoria under an authorised capital of \$5,000,000. Most of the stockholders are Spokane men, and the objects of their incorporation significantly suggest that the company is formed specially to develop mining in such localities (including British Columbia) as may be made tributary to the city of Spokane.

Some retailers busy themselves at this season in going over the numerous orders they have given and cancelling what does not suit them. It is a wise thing even after an order is given to revise and cull out goods that a retailer sees he will not require. On the other hand we believe that there are a number of unprincipled men who order from several houses, and afterwards, in comparing prices in different lines, reject whatever they find in one that is higher than in another. Cancellations of this kind are not honorable to the reputation of a business man.

The exports of the Dominion of Canada during the month of January amounted to \$4,975,175 a decrease of \$667,897 compared with the exports for the previous year the decrease being represented by a falling off in the exports of agricultural products. The total exports for the seven months of the current fiscal year amounted to \$79,233,982 against \$77,410,211 worth exported in the corresponding period of last year, an increase of \$1,823,771. Taking however, the exports of the produce of Canada, there is an increase of over five and a half millions of dollars. The imports for January amounted to \$9,160,464, compared with imports of \$7,256,337 in January of last year,

A Paper For Canadians.

With the February issue *Canada* is enlarged permanently to 8 pages of 5 columns each. It contains original stories and articles worthy of the highest priced magazines, many of the best writers in the Dominion are among its contributors. *Canada* is a most interesting compendium of everything relating to our own country, and equally attractive to both young and old. In fact it is a one dollar monthly for 50 cents, or rather 30 cents, as the publisher offers it to new subscribers one year for 30 cents in stamps. Address: Mathew R. Knight, Hampton, New Brunswick.

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Flour in England.

Trade gone to the dogs is the general opinion expressed by the flour factors on Mark Lane and the millers in the different parts of the country write up in the same tone. The flour factors may have expressed more than they intended, because, although the sales of the baking qualities of flour may be very despondent, there is a fair demand for the lowest grade of flour from the makers of dog biscuits. None the less the flour factors and millers are complaining of the prices that they now have to take, and are wondering when they will see a better demand and higher prices. Last week we mentioned that we had imported since Jan. 1, 472,881 sacks of flour, and we now have to add the week ending with Saturday night last, which brings the total, since the first day of the year, to 727,000 sacks. With this large quantity added in one week we can understand the cry of bad trade, and with the spell of mild weather the prices are not likely to go any higher just at present. In the year 1892 was imported 3,942,403 sacks in 1891 and 6,306,331 sacks in 1890, which is a poor bit of comfort to the home miller, although he, no do doubt, has taken care to get his profit out of even the foreign flour, as he takes good care to buy a good proportion. This cereal year—the cereal year commences on Sept 1—we have been importing flour rather freely, and the figures already amount to 3,860,329 sacks up to and including Jan. 28 last.—*Berbohm, Feb. 2.*

Weather and Crops in Europe.

Relatively mild weather has again been experienced both in this country and in France, and farmers are beginning to prepare the land for spring sowing. In this country the young wheat is generally considered to be looking neatly on the small area sown, and in France there are now no complaints with regard to any injury having been caused by the severe frosts of January. In Germany, too, milder weather is being experienced, and the outlook for the crops is considered very promising. Equally favorable reports come from Italy and Spain, but in Algeria the drouth has impeded sowing. Rumanian and Bulgarian reports state that the severe winter has not injured the crops, owing to the full protecting cover of snow. In South Russia the weather, according to latest accounts, was much milder, and farmers in most parts are congratulating themselves on the abundance of moisture this winter, which is considered a happy augury for the success of the next crop. Australian and Argentine advices are still very favorable, as are also the reports on the Indian crop.—*Berbohm, Feb. 19.*

A New Substitute for Sugar.

At a recent meeting at Hanover, of the Brunswick Hanoverian Branch Union for the manufacture of beetroot sugar, some interesting remarks were made on a new substance called "Valzin," which is expected to entirely supplant saccharine, and which may create a not unimportant competition with the sugar industry generally. This new substance was discovered by the Berlin chemist Bau, and is now being manufactured by Riedel, of Berlin, according to a patented process. It is 200 times sweeter than sugar, but does not possess several unpleasant qualities which saccharine has. A number of distinguished scientific men are now engaged in making trials with this substance.

Women sometimes err, says an exchange, in thinking that a thin soled shoe is easier for wear than a heavier one. True, there is less weight, but hardly a noticeable difference, either in this regard. Walking in thin soled shoes is hard on the feet. Every roughness, pebble or other uneven feature of the pathway or pavement makes itself felt on the feet, and makes a soreness decidedly unpleasant.



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Taking effect on Sunday, Nov. 20, 1892.
(Central or 90th Meridian Time.)

North Bound			South Bound			
Brand.	Ex. Tues. Th. & Sat.	St. Paul Express Daily.	Miles from Winnipeg.	STATIONS.	St. Paul Express Daily.	Brand. Ex. Mon. Wed. & Fri.
2.55p	4.10p	0	0	Winnipeg.....	11.45a	1.00p
2.45p	4.00p	8 0	0	Portage Junction.....	11.54a	1.10p
2.30p	3.45p	9 3	0	St. Norbert.....	12.09p	1.24p
2.17p	3.31p	15 3	0	Cartier.....	12.23p	1.37p
1.59p	3.13p	23 6	0	St. Agathe.....	12.41p	1.55p
1.50p	3.04p	27 4	0	Union Point.....	12.49p	2.02p
1.39p	2.51p	32 6	0	Silver Plains.....	1.01p	2.13p
1.20p	2.33p	40 4	0	Morris.....	1.20p	2.38p
	2.18p	46 8	0	St. Jean.....	1.35p	
	1.57p	56 0	0	Letellier.....	1.57p	
	1.29p	65 0	0	Emerson.....	2.16p	
	1.16p	63 1	0	Pembina.....	2.25p	
	9.35a	163	0	Grand Forks.....	6.16p	
	5.35a	223	0	Winnipeg Junction.....	8.56p	
	8.35p	470	0	Minneapolis.....	6.30a	
	8.00p	451	0	St. Paul.....	7.05a	
	9.00a	583	0	Chicago.....	9.35a	

MORRIS-BRANDON BRANCH.

East Bound.			West Bound.		
Freight Mon. Wed. & Fri.	Passenger Tues. Th. & Sat.	Miles from Winnipeg.	STATIONS.	Passenger Mon. Wed. & Fri.	Freight, Tues. Th. & Sat.
11.40a	2.55p	0	Winnipeg.....	1.00p	9.00a
7.30p	1.16p	0	Morris.....	2.30p	7.30a
6.40p	12.53p	10 0	Low Farm.....	3.03p	8.15a
5.46p	12.27p	21 2	Myrtle.....	3.31p	9.03a
5.24p	12.16p	25 9	Roland.....	3.43p	9.25a
4.46p	11.5a	33 5	Rosebank.....	4.02p	9.58a
4.10p	11.43a	38 0	Miami.....	4.15p	10.25a
3.23p	11.20a	49 0	Deerwood.....	4.38p	11.16a
2.45p	11.03a	54 1	Autawont.....	4.50p	11.48a
2.18p	10.19a	62 1	Somerzet.....	5.10p	12.28p
1.43p	10.33a	68 4	Swan Lake.....	5.24p	1.00p
1.17p	10.19a	74 0	Indian Springs.....	5.39p	1.30p
12.5p	10.07a	74 4	Malicopolis.....	5.50p	1.55p
12.22p	9.10a	86 1	Greenway.....	6.10p	2.23p
11.51a	9.35a	92 3	Balder.....	6.21p	3.00p
11.01a	9.12a	102 0	Belmont.....	6.45p	3.50p
10.26a	8.55a	109 7	Hilton.....	7.21p	4.29p
9.48a	8.40a	117 1	Ashdown.....	7.3p	5.53p
9.35a	8.30a	120 0	Wawanesa.....	7.47p	5.16p
8.45a	8.06a	129 5	Rounthwaite.....	8.14p	6.09p
8.17a	7.48a	137 2	Martville.....	8.35p	6.45p
7.30a	7.30a	145 1	Brandon.....	8.55p	7.30p

West bound passenger trains stop at Belmont for meals.

PORTAGE LA PRAIRIE BRANCH.
Taking effect Tuesday, Dec. 20, 1892.

East Bound.			W. Bd.		
Wed. No. 117. Tue. 118. Thur. 119. Sat. 120.	Pass. No. 117. Tue. 118. Thur. 119. Sat. 120.	Miles from Winnipeg.	STATIONS.	Pass. No. 117. Tue. 118. Thur. 119. Sat. 120.	Wed. No. 117. Tue. 118. Thur. 119. Sat. 120.
12.15p	12.10p	0	Winnipeg.....	4.15p	3.40p
11.50a	11.52a	3.0	Portage Junction.....	4.25p	4.10p
11.18a	11.33p	11.5	St. Charles.....	4.45p	4.20p
11.07a	11.2a	14.7	Headingley.....	4.50p	4.30p
10.50a	11.12a	21.3	White Plains.....	5.07p	5.00p
10.05a	10.54a	24.8	Gravel Pit.....	5.25p	5.27p
9.53a	10.49	31.2	Lacelle Tank.....	5.31p	5.31p
9.33a	10.40a	35.2	Eustace.....	5.40p	6.41p
9.11a	10.26a	42.1	Oakville.....	5.56p	6.13p
8.23a	9.15a	55.5	Portage la Prairie.....	6.25p	7.0p

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