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Assets on December 31st, 1888, - \$280 to each \$100 of Liabilities. Deposits WITH DOMINION GOVERNMENT \$50,000.

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W. S. CRONE.

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Have now in Store the most complete
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INDIAN TEAS

Bought at the late favorable turn in
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BUYERS SHOULD EXAMINE.

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Patronise Home Industry

I MANUFACTURE MY OWN

SADDLERY GOODS

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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 desk of the great majority of business men in the vast district designated above, and including northwestern 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, JULY 8, 1880.

CARBERRY is to have a weekly paper.

WAPPELLA is in want of a blacksmith to open up there.

FULLER BROS. have opened a paint shop at Moosomin.

D. MORRELL, hotelkeeper, Nanaïmo, B. C., has sold out.

JOHN CLARK has opened a livery stable at Medicine Hat.

A WOOLEN mill is being erected at Midnapore, N. W. T.

ALLAN & BOLTON have leased the Imperial hotel at Saltcoats.

FRED. ZIMMER, butcher, Victoria, B. C., has sold out to H. Clark.

CHURCHBRIDGE, on the M. & N. W. Ry., has been made an express office.

M. A. KEROUCK, stationer, St. Boniface, is opening a branch in Winnipeg.

HICKSON & Co., general storekeepers, near Winnipeg, are giving up business.

LAFFERTY & MOORE, bankers and financial agents, Calgary, are opening a branch at Vancouver.

T. T. ADAMS and R. Schilling have formed a partnership and opened a fruit business at Nanaïmo, B. C.

MORIONS continue to arrive in Alberta, and appear to be in good circumstances. They bring with them quite a number of live stock.

SUPPLEMENTARY letters patent have been issued by which the capital stock of the Cochran Ranch Company, of Alberta, has been increased from \$250,000 to \$400,000.

THE steamer "Gladys," of New Westminster, B. C., has been sold to Capt. Power.

MCDUGALL, ALLAN & Co., general storekeepers, Fort William, have sold out.

LAMBERT & DARLING have taken over the Gold House hotel at Vancouver, B.C.

CHAS. PETERS & Co., plumbers, etc., Vancouver, B. C., have disposed of their stock.

W. W. EVANS, pork butcher and packer, Victoria, B. C., suffered slight loss by fire.

HEIMINCH & MURRAY, hotelkeepers, Vancouver, B. C., have sold out to Emil Meyer.

EDWARDS & MAHLMAN, restaurant keepers, Vancouver, B. C., have been closed by the sheriff.

THE Commercial Bank are calling for tenders for the erection of a building for their use at Morden.

THE Rolandrie Farm Company, at Whitewood, are opening out in the pork packing business.

A NEW three-story brick block is to be erected on Main street next to the Bank of Montreal in this city.

THE Kootenay Star made its first appearance June 22nd, published at Revelstoke. Its forte will be the dissemination of the mineral news of that region.

TENDERS are called for the erection of a number of elevators to be located at points along the Northern Pacific and Manitoba Railway.

B. R. LARIVIERE, of the firm of Lariviere & Co., of Slave Lake, was expected in Winnipeg last week with a shipment of furs amounting to \$10,000.

THE hay crop is reported to be short in the Territories and added to this the prediction of the coming winter being a bad one is making the cattle men rustle to lay in a large amount of fodder.

THE Vancouver Board of Trade have issued an able circular addressed to the Sydney, N. S. W., board, setting forth the advantages of an intercolonial mail route via Vancouver over that of a San Francisco course.

GORHERS are doing considerable damage in Southwestern Manitoba. At a couple of points on the C.P.R. branch, poison was unobtainable for about a week, and it was remarkable the destruction done by these rodents in that space of time.

LAST week a number of samples from different parts of the province consisting of wheat, barley, raspberries, black currants, plums, Indian corn, peas, roots and several varieties of garden truck were exhibited for competition. The collection was an excellent one. The average height of wheat was 2 feet 9 inches, some specimens being 3 feet 1 inch. Three samples from Emerson district were received, two of Red Fyfe measured four feet and three feet seven inches respectively, the one of Ladoga being three feet seven inches. While the outlook from the province of the season's crop promises below an average, there are some sections where there will be a magnificent yield, as the samples brought out in competition fully warrant.

DAN LAMEY, general merchant, Illecellewat, B. C., has opened a branch store at Kootenay.

M. LACHLAN, & Co., general storekeepers, Treherne, are contemplated admitting a partner.

103½ or 3½ above par was offered by tender for city debentures to the amount of \$45,000 of Victoria, B. C.

F. G. SMITH, of the private banking firm of Le Jeune Smith & Co., Calgary, Moosomin and Regina, is dead.

ONE thousand cords of wood are awaiting the opening of the Portage branch of the N. P. & Man. Ry. for shipment.

MR. HAYTER of the firm of Steele, Hayter & Co., wholesale dealers and importers of Indian teas was in town last week.

O. R. JONES and T. D. Cavanaugh, hotelkeepers, Elkhorn, are establishing a lumber yard at that point under the name of the Elkhorn Lumber Company.

THE N. P. & M. Ry. have paid over to the Provincial Government \$960,000 the purchase price of the Red River Valley road and the Portage extension expenditure.

THE Imperial Bank has accepted the provisions of the law for the reorganization of the town of Minnedosa, and the proclamation of the act is now waited for.—Tribune.

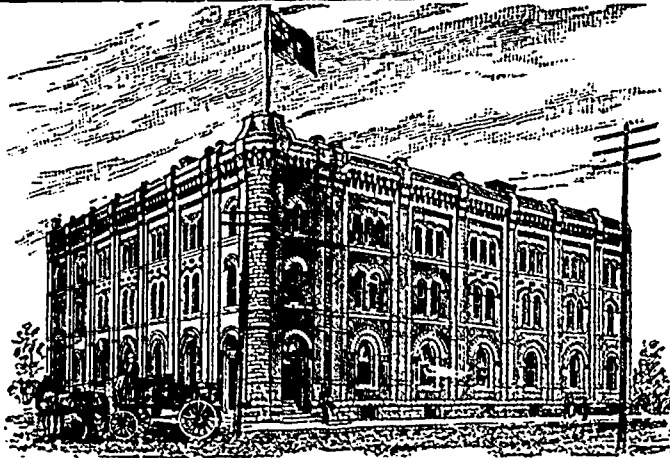
THE Galt coal mines have started up again. At present the output will be about 8,000 tons per month which will be increased to 10,000 as the season advances. Business at Lethbridge was quiet while the mines were shut down.

THE Saskatchewan Herald says, three firms have their agents at Swift Current buying old buffalo bones, for which they pay \$7.50 a ton. South-bound freighters take advantage of this market and load up with bones as they go along.

THE Toronto Globe has got out a special Montreal Board of Trade number consisting of 22 reading pages, besides a couple of lithos of councils of 1888 and 1889, the whole making an interesting review of the work of the metropolitan board of Canada.

CHICAGO market quotations will soon be furnished as formerly. In the courts at Chicago it was ruled by the judge that market quotations were of such importance to the public that they should be considered public property, and it was not intended to legalize the board into a gigantic monopoly.

LETTERS PATENT have been issued incorporating C. S. Willis, J. Cooke, J. Franks, T. Loveridge, W. Bee, H. Q. Stilborn, R. Amy, J. Buckler, A. Kent, W. Welch, T. Bee, J. Barnsley, J. W. Glover, S. R. Barnsley, W. Kirk, J. Jones, W. Watts, J. P. Webster, J. Stilborn, L. Rattersby, T. R. Donnelly, T. S. Ward, L. Brown, G. Hanson, W. Redgwick, farmers, of Pheasant Forks, N. W. T., and T. Fallister, R. Pallister, G. Fairer, farmers, of Lorlie, N. W. T., for the purpose of the manufacture of cheese and butter and the acquiring of such lands as may be necessary for the purposes of the Company, and to sell, lease or otherwise dispose of the same, under the name of "The Pheasant Forks Cheese and Butter Company," with a capital stock of fifteen hundred dollars.

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TRADE ONLY.GOODS SOLD TO THE
TRADE ONLY.

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TEAS, SUGARS, WINES, LIQUORS and GENERAL GROCERIES
CORNER PRINCESS AND BANNATYNE STREETS, WINNIPEG, MANITOBA.

A NEW YORK journal, calling itself the *American Economist*, in its issue of June 28th has a long winded letter on the proposed reduction in lead duties, from the pen of W. G. Van Horne, secretary of the Utah Ore Producers' Association. The letter is remarkable for its illogical stupidity and the hoggish selfishness of its writer. All the lead industries in the United States, which are suffering from a tariff, which is practically a tax on their raw material, must, according to Mr. Van Horne's claims, continue to suffer, in order that mining speculators and adventurers may profit, for the poor working miner will never profit, and never has profited much by tariff protection. The letter we refer to pictures the terrible depopulation of the northwestern territories of the United States in sombre hues, and all this combination of calamities, the writer asserts, will come to pass under (1) The proposed reduction in the tariff on lead and raw material of lead; (2) The importation of lead ores free of duty from Mexico and British Columbia.

The city of Toronto is sorely troubled with the C. P. R. at present. That company wish to arrange their terminal facilities in the Queen City, and modestly demand that some 34 acres of land belonging to the city and located on the lake front be handed over. It was this lake front and the valuable harbor advantages that made Toronto a trade centre long before the C. P. R. days, and even before Grand Trunk days. Now the city is quietly called upon to give up its harbor frontage, and relinquish its shipping advantages, to suit the convenience of a railway corporation which lies all along, and still does discriminate in its rates against the city in the most unjust manner. Evidently the C. P. R. magnates have decided upon shutting Toronto from its lake advantages, and it is questionable if there is snap enough in its people to resist, as they ought to resist, this insolent demand of the great Juggernaut of Canada, under whose car wheels every opposing privilege, no matter how righteously owned or held, must be crushed. If Torontonians could only display a little of the unity shown by Winnipeggers in this struggle with

monopoly, the Queen City's rights might be saved from the omniferous maw of the C. P. R. And we hope that such unity will prevail.

THE subject of Indian wheat is still one that causes considerable discussion among grain experts and economists on this continent and Europe. *Bradstreet's* of last week treats of the matter under the heading of "What cleaner Indian wheat means." It quotes liberally from a paper by one John McDougall, in the *London Journal of the Society of Arts* of June 14th, noting first the increase in Great Britain in the imports of Indian wheat between 1873 to 1886—from 1.4 per cent. in the former to 16.7 per cent. in the latter of the entire imports of that grain. As to the abnormally high percentage of dirt found in Indian wheat reaching Great Britain, we quote the following: "The results of Mr. McDougall's investigation show quite conclusively that the adulteration of Indian wheat is intentional, and to a large extent practised by Indian brokers, transporters and other middlemen, and that English millers very generally would use much larger quantities of Indian wheat if they could get it with not more than 2 per cent. of dirt mixed in with it."

The *Bradstreet's* article, with Mr. McDougall, looks to the dirt question as of much greater importance than all other drawbacks, and that with its cessation Indian wheat must take a much firmer hold than it yet has upon European markets generally, and upon the British market in particular.

Four or five years ago the feasibility of India raising or exporting any great quantity of wheat was the subject for discussion on this continent. Now it is whether or not India can sufficiently overcome the time honored stupidity of its native races, and its difficulties in transportation and other drawbacks, to enable it to take the place as a wheat exporting country to which its natural advantages entitle it. Assuredly these obstacles will be overcome in time, and possibly in much shorter time than any of our economists imagine. Once a profitable reform gets a proper start, it moves with wonderful speed, and the Indian wheat

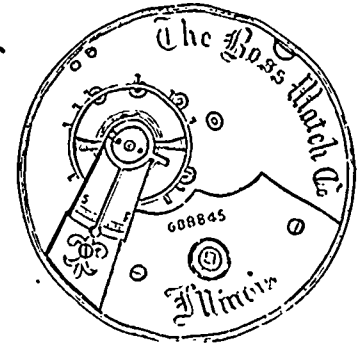
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raising industry will travel rapidly with its exporting reforms once it gets a proper start, and that start seems to be very nearly made. American wheat raisers must prepare to meet in Europe Indian competition, retire from these markets, or depend upon sending there from the northern latitudes of this continent wheat, against which in quality will be impossible for India to compete. These three courses are open to them, and no others are.

The *Montreal Gazette* does not have much faith in the United States Government favorably considering the proposal of the Dominion Government for a repeal of all lumber duties between the two countries. In its issue of June 29th it closes an editorial with the statement, "Judging from the trend of public discussion, the United States was never more firmly resolved on protection, and protection to the hilt, than it is to-day." From which we may infer that the Government of that country will enforce protection, even when the manufacturers who sought to be protected, cry for its abolition. So evidently the *Gazette*, an advocate of protection in the Dominion, would have people believe. The *Gazette* seems to overlook the fact that a cry for free lumber between Canada and the United States now comes from men in the Northwestern States, who are staunch supporters of the present administration at Washington, and who have no desire for the abolition of protection tariff generally. Almost every man who testified before the Senate Committee on trade relations in St. Paul and Minneapolis lately was in favor of a free exchange of lumber, grain and flour, and the same men, with scarcely an exception, repudiated the proposal of general free trade between the two countries. If, therefore, the lumber men of the States desire free lumber trade with the Dominion, no Washington administration will seek to oppose their wishes. Governments there aim for legislation in accordance with the desires of the interests interfered with, and not to carry out any particular abstract principle. That any tariff should be continued in opposition to the wishes of the interests it affects there merely for revenue purposes, is not to be entertained. How to dispose of a surplus of revenue is now the greatest trouble statesmen there have to contend with.

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ARE THE STANDARD FOR QUALITY.

Below we give copies of a few letters received from well-known dealers who are selling our Mixed Paints:—

Viriden Man., June, 1889.

Messrs. G. F. Stephens & Co., Winnipeg:
GENTLEMEN,—Enclosed please find order for another supply of your Ready Mixed Paints. Please hurry them on as we do not like to be without any of the different colors. They are increasing in favor every day, the painters here use them largely, and being put up in cans of from half pint to one gallon makes them very convenient for the general public.

We are, yours truly, **FRAME & MILLAR,**
Hardware Merchants.

Brandon, May 22nd, 1889.

Messrs. G. F. Stephens & Co., Winnipeg:
GENTLEMEN,—We have much pleasure in recommending to the public your Mixed Paint as being a good article and worthy of public patronage. We have been selling it for about two years to our customers without a single complaint.

Yours truly,
(Signed) **JOHNSON & CO.**

Emerson, May, 1889.

Messrs. G. F. Stephens & Co., Winnipeg:
GENTLEMEN,—For the past three years I have been selling your Mixed Paints, and I am pleased to say that they have given entire satisfaction; so much so that my sales of the last year have more than doubled that of former years, and I find increasing demand for them.

Yours truly,
(Signed) **S. A. HAMILTON.**

Neepawa, May, 1889.

Messrs. G. F. Stephens & Co., Winnipeg:
GENTLEMEN,—Having handled your pure liquid colors, pure oxide paint and ready mixed carriage colors for two seasons, I can say that they are giving entire satisfaction, and the demand for these goods is steadily increasing.

Yours truly,
(Signed) **B. R. HAMILTON.**

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The Commercial

WINNIPEG, JULY 8, 1889.

MISLEADING CROP REPORTS.

Since the last issue of this journal there has been kept up from private sources a continual complaint that the crop report contained therein was decidedly blacker in hue and more discouraging, than actual facts warranted. A few more reasonable complaints have reached this office, stating that the report referred to was the truth in its most unpalatable form, shutting out every prospect of matters turning out better than they looked. In short one class of grumblers state that the report on crops is misleading if not absolutely astray, while another class think that the truth has been told too plainly.

THE COMMERCIAL can have no object in making the affairs of the Northwest look worse than they actually are, but like all other northwestern institutions it is interested in having the affairs of this country placed before the eastern public in the best light consistent with facts, and its last week's crop report was published with just such an aim, and will doubtless tend to such an end.

It is not out of place at the present for THE COMMERCIAL to return the charge made regarding crop reports, and fix it upon a class of people here and in the east, who are ever ready to catch hold of every roseate hued rumor regarding Manitoba's great productions, and circulate them as absolute facts, thus furnishing a lot of misleading statements, which only come back to the injury of the province. The wild estimates of last year's crop yield, made and published entirely by parties, not possessed of the knowledge or experience to make an intelligent estimate, are not forgotten, and the millers of the east, now hungry for hard wheat from this province, are asking, and not without reason for the mocking inquiry, where are the twelve to twenty millions of bushels of wheat, which were to come from the Northwest? These foolish and reasonless estimates of the 1888 crop made and published last fall, have done incalculable injury to the Northwest, and it is only an exercise of ordinary wisdom to avoid them in the future.

To get a proper estimate of the state of the grain crop of the northwest at the present time, it is necessary to link together a web of detached facts and cir-

cumstances, which never reach the ears of the ordinary newspaper reader, and some of these may be interesting given here.

Those who noted the figures of the Government crop bulletins issued in 1887 will remember, that the wheat area in Manitoba that year was a little over four hundred and twenty thousand acres in crop, and taking in an approximation for the Northwest Territories the aggregate was considerably under half a million of acres. This year the provincial area is over six hundred and twenty-three thousand acres, and with the territorial area added there will be an aggregate of about three-quarters of a million of acres, or an increase of fifty per cent. upon the figures of 1887. Of course hopeful people, by getting their figures mixed up with the average yield of 1887, namely, over thirty-two bushels to the acre, are ready to jump at once to a twenty million bushel aggregate at least. But unfortunately there is nothing so hopeful in the crop indications this year.

In the first place it is worth the trouble to inquire into the composition of the aggregate wheat acreage this season. The spring opened early, and seeding time was very favorable. Many farmers after seeding all they had formerly intended, hurried up with spring plowing, and sowed on it in most cases broadcast, and very carelessly, and in some few instances stubble ground was sown and harrowed without plowing. In this scratch fashion the wheat area was largely increased, as not less than twenty per cent. of it is made up of such rough and tumble cultivation. The early wheat which got the rains in the beginning of May fared pretty well, and even that sown late in May, and put in deep with the drill seeders got a fair start. But the late broadcast seeding, as might be expected, with the drought of June made no headway, and a large share of it is only fit for plowing under. Now it must be remembered that all this is included in the figures of wheat acreage, and it will make a terrible load in pulling down the average yield. Even the best cultivated and earliest sown fields have suffered greatly from the drought, except in the Territories and a few patches in Manitoba, and it was a common sight ten days ago to find fields of wheat with a fair stand, but not more than a foot in height, and forming head. Of course it is folly to look for a heavy yield from such fields. With the excep-

tion of a few streaks in the province, there are very few fields, which will reach the twenty-five bushel to the acre average, probably a much smaller area, than that which will be plowed under as worthless.

The heavy showers of rain, which have been general all over the country within the past ten days, have no doubt greatly improved the crop prospect, but they came too late to insure a good crop generally, and at best they have only improved an almost hopeless prospect.

Looking at matters through the above facts, only disappointment can be expected when calculations are made upon an average yield for the Northwest over an area of 750,000 acres. Had the figures stood at about 600,000 acres, and none of the scratch seeding done late in May, the aggregate yield would have been much more in keeping with the area, and even then the average yield would have fallen considerably short of the 25 bushels to the acre average. As matters now stand we cannot look for much more than a half crop average of wheat under the most favorable circumstances in the future, and the only encouraging point is, that harvest promises to come so early, that there is no danger of any frost damage, and the entire crop will come to market in fine condition.

The same unfavorable circumstances in connection with the wheat crop have had their evil effects on barley and oats, only in a marked degree; and a half crop of these grains is considerably above any calculation that can be made, even with the weather made to order from this until harvesting commences.

These details may not be pleasing to hopeful people, but they are facts, and the deductions drawn from them are only what a careful collection and boiling down of facts unmistakably point to.

From Toronto last week came the rumor, that the Manitoba Government Immigration agent there had been furnishing some crop information, as the London Costermonger said, "free gratis for nothing." That official is credited with stating that the present growing crop promises to be the heaviest on record in Manitoba, and insinuating that reports of an opposite character are the creations of interloper grain dealers. Of course this piece of news comes only as a rumor, and it is to be hoped, that it will not prove to have any more tangible origin. Such a statement as this is in the first place falsehood right through, and when used by an im-

migration agent, is fraud of the most bare faced type. When it is used by a Government agent it is the duty of the Government employing him to see that the falsehood is promptly contradicted, and the man who has promulgated it taught to bridle his tongue in the future. It may be good policy even for an immigration agent to economise the truth at times, but such clumsy awkward lying as is attributed to this Government agent in Toronto, only furnishes a target at which to hurl ridicule.

VALUABLE OPINIONS.

About the time that annual statements of banks are due from the leading chartered banks of the Dominion, business people are on the tip-toe of expectation, waiting for the addresses of presidents, general managers, and others who are credited with having more than an average share of business knowledge and experience. Indeed it is questionable if the business public secure any adequate return for their previous expectancy when they get the waited for addresses, and this year they have certainly been very poorly rewarded.

At a period in the financial history of Canada like the present, when the representatives of the people must at next session of Parliament grapple with the banking affairs of the Dominion, and arrange them for a term of coming years, it might reasonably be expected that the annual addresses of prominent bank officials would handle that matter and treat of it in a clear and exhaustive manner. It is from such individuals we expect enlightenment upon this subject, and in their annual addresses to their shareholders is where we most naturally look for it. Those who have been looking so this summer have met with disappointment for certain, for on no point that is directly connected with banking have these annual addresses been so barren, and no subject do they more completely shirk. At the Bank of Montreal meeting some weeks ago, neither president nor general manager referred to the subject, although their addresses covered a wide range of affairs. None of the officials of other banks touched upon it, with the exception of Mr. George Hague, general manager of the Merchants' Bank of Canada, and his remarks upon the subject, which will be found elsewhere in these columns, appear to touch only the outside shell, and very lightly too, and not in any way

to handle it in a comprehensive manner. It would seem therefore that this question is likely to be taken up by Parliament at its next session, and handled in free fight fashion, instead of being thoroughly discussed by men competent to do so, and the public, as well as their representatives, thoroughly enlightened upon it, before it is placed in the hands of our legislators for settlement. The subject is one seriously affecting the whole trade interests of the Dominion, and is not one to be rolled into Parliament and made a football perhaps for party rancour to kick hither and thither as caprice and not judgment may dictate.

There is another matter which should have received much more attention than it has in these annual banking addresses, and that is the position our banks hold in connection with the present state of inflated credit in the Dominion. Mr. Hague in his address refers to reckless credit and has a word of rebuke for the wholesale merchants who encourage it. If he would scrutinize closely the actions of such officials as himself he might find more cause for rebuke. The business of Canadian banks is made up mainly from the discount business of wholesalers and manufacturers, who are giving to their customers credits too extended to be in keeping with safe and healthy business. This is a matter in which the banks hold the lines in their hands, and if they would only pull them in the direction of shortening mercantile credits, they would do a great work for the safety and stability of Canadian trade affairs. It may be, however, that the keen competition so much spoken of in banking addresses is too great an obstacle to such a movement to be overcome. In fact it may be, and probably is the case, that our bankers, who are so ready to lecture mercantile men on the granting of too liberal credit, find themselves compelled under the present state of banking competition to err somewhat in that way themselves, and by so erring lend encouragement to the practices they are so ready to condemn.

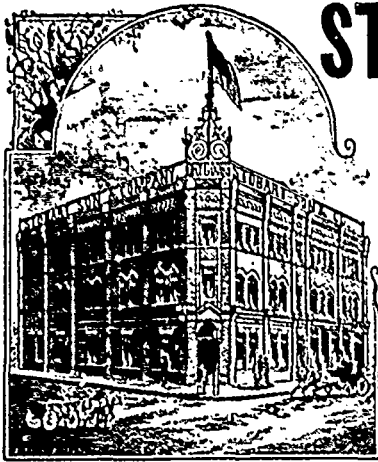
We have only referred to two subjects which our bank dignitaries might have given more prominence in their annual effusions, but there are others like these on which thought and pains expended would have been of more value to the business community of the Dominion generally, than many of the wearisome digests on other matters of commerce in which many mercantile men are better posted than bankers can possibly be.

THE LATE HON. JOHN NORQUAY.

The announcement of the death of the Hon. John Norquay, which took place on Friday night last, was a great surprise to all classes in Manitoba, and to none more so than the personal friends of the honorable gentleman. Scarcely any person outside of his own family knew of the illness which had seized him one day before his death, and which he and his family did not consider sufficiently serious to necessitate the calling in of medical aid until some nine hours before his end, when efforts to save his life were unavailing, and he died in great pain about half past nine o'clock on Friday night.

Mr. Norquay was born in the Red River settlement on May 8th, 1841, so that he has passed away at the prime of life, and at a time when there seemed to be a long career of usefulness still before him. His death, too, removes the last native-born representative from the Local Legislature, in which he has held a seat since its first session in the year 1870. He held a portfolio in the first Provincial Government, formed in the winter of 1871, and in 1878 he was called to take the position of Premier of the province, which he held until near the close of 1887, when he retired to make room for the short-lived Government of Dr. Harrison. Since the defeat of his party, Mr. Norquay has been leader of the Opposition in the Local House.

Mr. Norquay's public career furnishes a fair sample of that of the average pioneer politician, except in the fact that he was lacking in the selfishness to make his official labors profitable in a pecuniary sense. He was a man of much more than ordinary ability, and had a wonderful power of making personal friends though lacking in the power of controlling them for political ends. To this latter defect, if it can be so called, was attributable in a great measure his fall from power in 1887, as he fell more in consequence of the faults of his friends than for his own. Public men cannot avoid making personal enemies, but in this respect Mr. Norquay was fortunate, as after his fall from power he found the number of these very limited. He has passed away without leaving any great legislative work as a monument of his public services, but he will live in the hearts of the present generation of Manitobans, who now feel deeply the loss of "Old John" as he was familiarly called.



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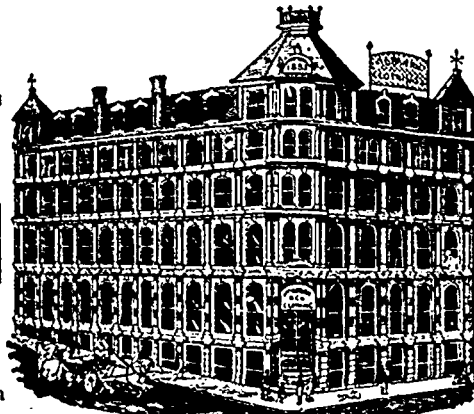
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"Buffalo" series of Stoves and Ranges
With Baxter's Patent Oven Balance Doors

These doors are made in two horizontal sections, the upper one hinged at the top, the lower at bottom. By a slight lift on the handle, the two doors being exactly balanced, swing open, the lower one stopping when precisely level with the top of the oven, forming a solid, wide and substantial shelf. The operating device is very simple, and is all outside, where it may be easily taken apart and in no way interfere with the oven. The enterprising dealer will at once see the grand "selling feature" of this invention.

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LADIES' AND CHILDREN'S

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25 Samples Expressed to any Point in the Dominion for Inspection.

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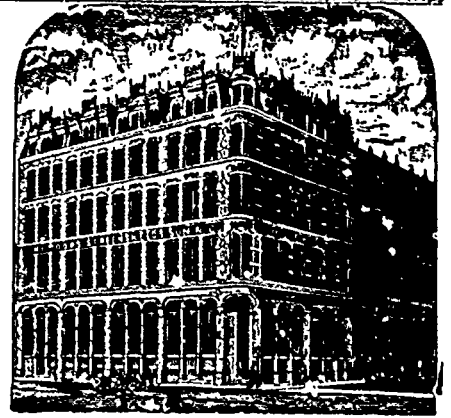
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74° Deodorized Gasoline for Stove Use
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ALL PRODUCTS OF PETROLEUM IN STOCK.

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Complete Set of Samples with
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Also with Donaldson's Block, WINNIPEG
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Fine Shoes, Boots, Slippers, ETC., ETC.

Every Variety of McKay Sewn, Goodyear
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37 to 41 Recollet St., Montreal,

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Paints and Colors, Varnishes, Mixed Paints,
Silvered Mirrors, Stained and Ornamental
Glass, and Importers of all
Painters' Material.

Plate Glass and German Sheet
R. RAMSAY & SON.

WINNIPEG MONEY MARKET.

Business has been decidedly slow at the city banks during the past weeks, and even the fourth coming on Thursday last did not seem to make any perceptible stir. Regular trade discount business has been down to as low an ebb as possible, and the feeling of anxiety and disappointment about the growing crop has checked up any tendency to new enterprise that would call for extra funds. The circulation of money throughout the country is decidedly slender at present, and the manner in which paper was met, or rather arranged on the fourth was far from satisfactory. There is nothing to put money into circulation at present, as even the public undertakings now on foot in the province have not as yet assisted in that respect. This month therefore promises to be the tightest of the year in a financial sense, although banks have plenty of funds if there was any movement to bring them into circulation. Rates of discount hang steadily at 7 to 8 per cent., and good trade paper is eagerly taken at the former figure. In real estate mortgage loan business there has been a decided slacking up during the past two weeks, and with the present crop outlook an early improvement is not very probable. Many farmers who were talking of loans to make improvements have now decided to hang back, and more may follow their example. City business is scarcely heard from, and is not expected at present. The interest rate on farm lands is steady at 8 per cent., although there are rumors of some companies having shaded that figure in good sized loans.

WINNIPEG WHOLESALE TRADE.

The past week has been a decidedly blue one in wholesale circles, and its business results have been far from satisfactory. In every staple branch except those of food products the feeling has been decidedly quiet, and even in the lines connected with such products there has been only a steady and by no means heavy volume of business done, without the slightest approach to rush being heard of. Only in a few minor branches has any activity been reported, while in some branches of season goods which were fairly active in June a monotonous quietness now reigns. This is specially the case with branches dependent upon building and outdoor contracts, which were more or less rushed in the early part of June. In most lines of season goods the summer business is past, and no life is expected until the sending out of fall stocks commences, and that will not be for over a month. The most discouraging symptom of the week has been the cancelling of considerable portions of their orders for fall goods by some country merchants, who judge that the crop prospect foreshadows the wisdom of carrying a light stock next fall and winter. Another very discouraging symptom has been the irregularity as well as the slenderness of cash returns. Taken altogether, therefore, the week has been quieter than might even be expected at this time of the year.

CLOTHING AND DRY GOODS.

The report from these branches is anything but hopeful. Sales have dropped to a very

low ebb both for present wants and for fall delivery. To make matters worse, instructions for the cancelling of orders have been received both by Winnipeg and eastern houses, indicating that the fall trade is likely to be a very poor one. The report on collections is also rather discouraging, the proportion of paper met on the fourth being the smallest of any fourth during the past twelve months or more.

FURS.

The receipts during the week have been fairly liberal, although there have not been many of the large lots which were coming in a month ago. Prices have not changed to any perceptible extent, and the results of Lambson's June sales in London showed no marked variation from prices secured there in March, except in mink, which showed the greatest decline. The following may therefore be taken as the ranges of prices from poor to prime skins: Beaver, 50c to \$6 per skin; cubs do. 25c to \$1.50; badger, 10c to \$1.50; black bear, \$1.50 to \$2; cubs, do. \$1 to \$5; brown bear, \$1.50 to \$18; grizzly bear, \$1 to \$16; cubs, do. 20 to 70c; timber wolf, 50c to \$2.50; prairie wolf, 25c to \$1; wolverine, \$1.50 to \$5, as to color and quality; fisher, 50c to \$6; red fox, 20c to \$1.60; kit fox, 10c to 50c; cross fox, \$1 to \$5 silver and black ox, \$10 to \$60, as to beauty and condition of skin; martin, dark, 50c to \$2.50; martin, yellow or pale, 25c to \$1; mink, 20c to \$1; muskrat, 6c to 15c; otter, \$1.50 to \$7.50; skunk, 10c to 65c. Prices all per skin.

FRUITS.

Business has been moving along steadily during the week, with about a normal volume of sales. Water melons are beginning to arrive in car lots, and California peaches, pears and plums are again on the market. Southern potatoes are also arriving in car lots, but no steady quotations of these goods can be had as yet. Quotations have been as follows: Lemons—360 count boxes, \$7 to \$7.50; in 300 counts, \$7 to \$7.50; Oranges—Fancy Riverside Mediterranean Sweets, \$6.50 to \$7; fancy Riverside St. Michaels, \$7.50. Fananas—Port Limon, \$3 to \$3.50 a bunch, according to quality and size; tomatoes, per crate, \$3.50; onions—Egyptian, in 100 lb. crates, per crate, \$6; Bermuda, in 50 lb. crates, per crate, \$3.25; figs—choice in 10 lb. boxes, per lb., 15c; in lb. cartons, per doz., \$1.75; dates—Persian, in 50 lb. boxes, per lb., 10c; Fard, in 15 lb. boxes, per lb., 12c; California dried fruit—fancy apricots, in 25 lb. boxes, per lb., 19c; fancy peeled peaches, 25 lb. boxes, per lb., 22c; white apricots, do, 21c; eggs—fresh, per doz., 14c; Nuts, S. S. Taragona Almonds, 20c per lb; Grenoble walnuts, 18c; filberts, Sicilian, extra large, 15c; pecans, polished Texas, 17c; peanuts, white Virginia, green, 15c; roasted, 17c.

GROCERIES.

Business has been steady and if anything a little more active since our last report. Sugars still keep up in price, and may advance more. A big drop in Ric, Coffees in New York was rumored, but it turned out to be only a decline of one cent. Canned fruits are still quoted away up, and eastern packers are a little reticent about quoting prices of new season's goods. Quotations stand: Sugars, yellows, 9 to 9½c; granulated, 10½ to 10¾c; lumps, 11½c. Coffees—Rios, from 22 to 25c;

Java, 25 to 30c; Old Government 33 to 34c; Mochas, 32 to 35c. Teas, Japan 23 to 40c; Congous, 22 to 26c; Indian teas, 35 to 60c; young hyson, 60c to 50c. T. and B. tobacco, 56c per pound; P. of W., butts 47c; P. of W. caddies, 47½c; Honeysuckle, 7s, 55c; Brier, 7s, 53c; Laurel Bright Navy, 3s, 56c; Index d. thick Solace, 6s, 48c; Brunette Solace, 12s, 48c.; Beaver, 61c; Oldcrow, 47c; Woodcock, 52½; Silver Ash, 62; Standard Kentucky, 80d. Special brands of cigars are quoted: Reliance, \$50; Gen. Arthur, \$50; Mikado, \$40, Terrier, \$30 per 1000.

HARDWARE AND METALS.

These branches are reported decidedly quiet, and in heavies last week was probably the quietest of the season. Since the changes noted in last report there have been no new ones, and prices stands as follows: Cut nails, 10d, and upwards, \$3.30 to \$3.40; I. C. tin plates, \$5.75 to \$6.25; I. C. tin plates double, \$11 to \$11.50; Canada plates, \$3.75 to \$4.00; sheet iron, \$3.75 to \$5.50, according to grade; iron pipe, net pieces, 1 inch, 9½c; 1½ inch, 12c; 1½ inch, 15½c; 2 inch, 23½c; ingot tin, 29 to 30c per lb.; bar iron, \$3.00 to \$3.25 per 100 lbs.; shot, 6½ to 6¾; per lb.; tarred felt \$2.40 to \$2.50 per 100 lbs.; barbed wire, 6½c nett.

HIDES, WOOL AND TALLOW.

Receipts of hides have dropped to a very low ebb, and prices which are unchanged, are in a great measure nominal. Wool has been coming in quite freely, and prices are somewhat higher. Quotations are: Hides, Winnipeg inspected, No. 1, 4c; No. 2, 3c; No. 3, 2c per lb.; Calf, 7 to 13 pound skins are quoted at 4 to 5c. Deacon skins, 10 to 20c each, the lower price price for cut skins. Sheepskins 25 to 55c each as to quality, for old. New, lately killed skins, with long wool are worth 75 to 80c, but few of this sort offering. Sheared skins, 5 to 10c each. Lambskins, 15c each. Tallow quoted: rough, 2½ to 3c rendered 5c.; wool, low grades, 9 to 9½c; shropshire and Southdowns, 11 to 12c; washed, 15c.

LUMBER.

Business is still active at the mills, but the local trade is quiet. Prices at the mill are steady and as follows: Dimension—2x4 to 12x12, 12 to 16 ft long, \$15; do 10, 19, and 20 ft long, \$16. \$1 per M advance on each inch over 12 inch surface. 50 cents per M advance on each foot over the above length to 24 feet long. \$1 per M advance on each foot over 24 feet long. Surfacing, 50 cents per M; Surfacing and sizing, \$1.00 per M. Boards—1st, common, rough, \$16.50, dressed, \$17.50; 2nd common rough \$15, dressed, \$16; Culls, rough, \$11; dressed, \$12; 1st common, stock, 12 in, rough, \$19, dressed, \$20; do, 8x10 in, rough, \$18, dressed, \$19; 2nd common, 12 in, rough, \$17, dressed, \$18; do, 8x10 inch, rough, \$16, dressed, \$17. Ten feet long and under, \$1 less per M. Shiplap—10 inch, \$17.50; 8 inch, \$17. 8 and 10 inch flooring and siding at \$1 per M advance. Siding, ceiling and flooring—1st, 6 inch, \$29; 2nd, do, \$25; 3rd, do, \$21; 4th, do, \$18; 1st, 5 inch, \$29; 2nd, do, \$25; 3rd do, \$20; 4th do, \$17; 1st, 4 inch, \$29; 2nd do, \$25; 3rd do, \$19; 4th do, \$16. \$1 per M advance for dressing on both sides. \$1 per M less for lengths 10 feet and under. Bevel Siding

No. 1, 1st siding $\frac{1}{2}$ in. x 6 in. \$20; No. 2, 2nd, \$17. Stock No. 1, \$35; No. 2, \$30; No. 3 \$25. Clear, 1 inch—1st and 2nd, \$40; 3rd, \$32. Finishing, clear— $\frac{1}{4}$, $\frac{1}{2}$, and 2, inch—1st and 2nd, clear, \$45; 3rd, \$40; selects, \$30; shop, \$25. Mouldings—Window Stops, per 100 feet lineal, \$1.00; Parting Strips, do, 60 cts; $\frac{1}{2}$ round and cove, per 100 feet lineal, 75 cts. Casing—4 inch, O. G., per 100 feet lineal, \$1.75; 5 in, do, \$2.25; 6 in, do, \$2.50; 8 inch, O. G., base, \$3.50; 10 in, do, \$4.25. Lath, \$2.00. Shingles—1st quality, \$3; 2nd do, \$2.50; 3rd do, \$1.50; 4th do, \$1. Dealers are requested to order by number. No delivered prices.

PAINTS, OILS AND COLORS.

A moderate business reported, but collections very slow. Prices are unchanged and as follow. Turpentine in barrels, 90c per gallon; linseed oil in barrels, raw 67c, boiled 70c; benzine and gasoline, 59c; pure oxide paints, in barrels, 90c per gallon; coal tar, \$6 a barrel; Portland cement, \$4.75 a barrel; Michigan plaster, \$3.40 a barrel; putty, in bladders, $\frac{1}{2}$ a pound, bulk in barrels, 3c; whitening in barrels, \$1.50 a cwt; Crown pure white lead, \$7.50; Royal Charter, \$7 00.

GRAIN AND PROVISION MARKETS.

WINNIPEG.

WHEAT

The situation has changed but little since our last report was made, and so far as the influence of European markets is concerned matters are the same. The home crop all over Europe with the exception of Russia promises a good yield, and the time is now very short during which the prospects can be marred. The European markets have therefore contributed nothing towards the improvement of prices here, unless in so far as the war cloud there begins to materialize, and as yet it has not taken any definite shape. The strike of crops on our own continent have had a more direct effect upon our markets, and while there has been no marked advance in prices in central markets, there has been a firm feeling, and a growing impression that the receipts of new wheat will not make any very marked decline. There can be no doubt but the results of harvesting and thrashing in winter wheat districts have not verified the high hopes of a heavy yield entertained two months ago, while the spring wheat prospect does not improve as harvest draws near. In the Northwestern, or hard wheat growing districts south of the boundary line the crop promises to be a very light one, as drought has done bad work all over, and on this side of the line matters does not look much better. The yield may be a little heavier, but it will be sufficiently short to knock out all calculations of six weeks ago, and will be a big disappointment to those who made such calculation. Under such circumstances it is only natural that northern markets should be firm, and this feeling has been very marked in connection with Duluth. There has also been an upward tendency in Manitoba wheat, and No. 1 hard which could have been had afloat at Lake Superior points ten days ago at \$1.05, is held firm now at \$1.10, and with plenty of offers at \$1.08. Buyers still insist on a five

cent margin between No. 1 and No. 2, but this holders are not willing to concede. Viewing the situation here, it seems as if prices would advance still further, and there is certainly no hope of a decline to be drawn from the state of the growing crop.

FLOUR.

The improvement noted in last issue still keeps up, and there has been quite a fair demand at moderately good figures from the east. The local trade has also shown a little more life, so that things look better all around. Prices have advanced a little, high grades being 10c. higher. Quotations are: Patents, \$2.80; strong bakers, \$2.60; XXXX, \$1.80; superfine, \$1.30.

MILLSTUFFS.

A lively shipping demand has kept stocks well down, while the local trade has been good for this time of the year. Prices hold steady at at \$9 to \$10 a ton for bran, and \$11 to \$12, for shorts.

OATS

There is really no demand at present, and no quotations based upon sales are obtainable. Holders feel inclined to keep prices up, as the prospects of the new crop do not give promise of any abundance being available. 33c is asked for car lots of good quality, but the quotations is purely nominal.

OATMEAL.

A steady but limited local demand reported, but no chances for exporting at present eastern prices. Prices are steady and as follows: Standard per 100 lbs. \$2.60; granulated, \$2.75; rolled oats in 50 lb. sacks, \$3.

BUTTER.

The market is still in a badly demoralized state, although it does not seem to be much worse than the markets of the east. Stocks here are accumulating steadily, and with warm weather, and in some instances, very poor storage, the condition is not improving. Holders are not yet prepared to take the prices that can be had, and sales are consequently few. Holders would in some instances let go prime dairy in round lots at 14c, but only a few bids at 13c could be heard of, the majority of intending buyers having settled down solid upon 12c. For medium and lower grades there is no sale whatever.

CHEESE.

Wholesale merchants still have considerable stock left from last year, and are not eager to buy, while factory men are not pushing sales on such an unwilling market, but holding in hopes of improvement. Our last week's quotation of $\frac{3}{4}$ c is still about a fair figure for prime new, but it is purely a nominal one.

EGGS.

The supply is abundant, but packers are taking care of the surplus over local wants, and prices have consequently held steady at 12c for fresh and 13c for some very choice.

LARD.

A fair local demand reported with prices steady. Pails of 20 lbs. being held at \$2.20.

CURED MEATS.

There has been a fair sale for local products, and lighter one for imported. Prices have been steady and follows: Hams, smoked, 13 to 13 $\frac{1}{2}$ c; canvassed, 14c; breakfast bacon, 13 to 14c; rolls, 11 $\frac{1}{2}$ to 12 $\frac{1}{2}$ c; dry salt at 11c; long clear, smoked, 11c; pickled pork in single bbls., \$19, in round lots, \$18.

DRESSED MEATS.

Beef carcasses have had a wide range, some very poor selling at 5c and some extra choice, at 7c. The bulk of sales of good to prime were from 6 to 6 $\frac{1}{2}$ c. Lamb steady at 12c; mutton, 11c; veal, about 8c; dressed hogs, 7c.

LIVE STOCK.

Really fat butchers' stock cattle have been rather scarce and as high as 4c, was paid for some. Good steers, however, ranged at 3 $\frac{1}{2}$ to 3 $\frac{3}{4}$ c, live weight, while poor sold down to 3c. Live hogs held steady at 5c.

Minneapolis Markets.

The closing prices for wheat on Wednesday, July 3rd, were:

	June.	July.	Cash
No 1 hard	103 $\frac{1}{2}$	—	104
No. 1 northern	99 $\frac{1}{2}$	87	93-9
No 2 "	89	—	88-91

FLOUR.—There was a fairly active demand early in the week and in a few instances some advance was realized, but apart from that no improvement was obtained. Most holders were asking an advance, to conform with the rapid rise in the cereal, but this had the effect of driving buyers out of the market to some extent, and as far as actual business was concerned, there was no gain over the previous week. The late contracts made at lower figures are about filled. Wheat is firmly higher and, as the stocks of old milling qualities are in the hands of a few men, mostly millers, there is no probability of any more cheap hard wheat being offered from the old crop; so cheaper spring wheat before Aug. 15th is unlikely. Local millers are not willing wheat buyers at the increased price, though they are forced to it by uncontrollable circumstances, but they are intent on guarding their stocks from heavy accumulations to carry into the new crop. The flour market the past few days has not been so brisk as was desirable to keep pace with the advance in wheat, but it is evident that millers will get more for flour, by the demand for wheat to go to outside mills at the increased cost. Millers who are believers in the future will probably carry forward considerable flour, and the result may be another bull campaign. Quotations at the mills for car or round lots are: Patents, \$5.40@5.75; second patents, \$4.90@5.25; bakers', \$3.30@4.00; best low grades, \$1.70@1.90 in bags; red dog, \$1.25@1.45 in bags.—Northwestern Miller.

Winnipeg Board of Trade.

The second quarterly or rather the half-yearly meeting of the above Board was held in the Board rooms, Civic buildings, on Tuesday afternoon, at 3 o'clock, the chair being occupied by the president, Mr. Redmund.

After reading the minutes of last meeting and other preliminary business was done, Mr. John Russell and Mr. L. Dwyght were elected to membership on the board. Then the reading of reports from the General Grain Committee, the Board of flour and meal examiners, and the Board of hide and leather examiners was proceeded with, and this with the election of these committees for the ensuing year made up a busy meeting of routine work mainly.

The following are the reports of the different committees as submitted and adopted by the meeting.

GENERAL GRAIN COMMITTEE.

WINNIPEG, July 2, 1899.

The President and Members.

Winnipeg Board of Trade,

GENTLEMEN,—The general grain committee present their report for the half year ending June 30.

Acting on the instructions given by the board at its annual meeting to invite representatives of boards of trade in Manitoba, the Territories and Port Arthur, to attend a meeting in Winnipeg to consider the question of securi-

changes in the Inspection Act, invitations were sent out to the boards mentioned and a conference was held on the 15th of February, there being present delegates from Port Arthur, Portage la Prairie, Minnedosa, Brandon and Qu'Appelle, with members of the Winnipeg Grain Produce Exchange and this board.

After fully considering the matter, a form of petition to the Dominion Government was agreed on and the representatives present pledged themselves to recommend to their respective bodies that the petition should be signed and forwarded to Ottawa.

The petition in substance asked for changes to be made in the General Inspection Act so that the standards for grain grown west of Port Arthur should be made annually in Winnipeg by members of the board of grain examiners elected by boards of trade in the district outlined, at such dates as are found to be suitable by the western boards. Also that the order-in-council requiring that all disputes between inspectors of grain in Canada must be settled by a board of arbitrators in Toronto, be amended so as to provide for a board having jurisdiction over all cases of dispute arising between inspectors west of Port Arthur.

On the 5th April in view of the fact that steps were being taken at Ottawa to oppose the requests made by the western boards, your council sent a deputation to Ottawa to represent to the Government the manner in which the existing regulations for selecting standards, was injurious to both producer and dealer in Manitoba and the Territories.

On the 14th of May an order-in-council was

passed restricting the power of the Toronto board of arbitrators to try cases of dispute between inspectors stationed at points east of Port Arthur. At present the Minister of Inland Revenue shall arrange for the settlement of disputes arising between inspectors west of Port Arthur, but no doubt in order will soon be passed naming a board of arbitrators for the western district, as this board has been asked to nominate members for such a body.

Your committee has been much interested in the question of having Government weighmen appointed to weigh, in and out, grain passing through elevators at such points where there is sufficient business to maintain an official on a moderate scale of fees. A Dominion Act, chap. 37 50, 51 Vic, provides authority for the government of official weighmasters, and your committee are now working to have the Act put in force at certain elevator points where Manitoba grain is handled.

With this report is presented a statement covering the official returns of grain inspected and graded at Winnipeg by Grain Inspector Horn during the year ending 30th June, 1889.

S. SPINK, Chairman.

BOARD OF FLOUR AND MEAL EXAMINERS.

WINNIPEG, 2nd July, 1889.

The President and Members,
Winnipeg Board of Trade,
GENTLEMEN,—The Board of Flour and Meal Examiners have to report that shortly after their election in July, 1888, organization was effected and W. A. Hastings elected chairman. On application being made to the Department of Inland Revenue, legal flour standards were obtained and filed in the board room. Owing to the expressed opinion of the trade that no good purpose would be served last season by the appointment of an inspector and the prospective fees not being of sufficient amount to

secure the services of a competent official, no steps were taken to examine candidates for qualifying certificates.

As the Ottawa deputation of the Board secured one representative at the annual Dominion meeting of Boards of Flour and Meal Examiners, which is held in Montreal, it is probable that our successors will be in a position to do more effective work than has been possible during the past year.

As no inspector was appointed, there has been no inspection of flour and meal.

BOARD OF HIDE AND LEATHER EXAMINERS

WINNIPEG, 2nd July, 1889.

The President and members of the Winnipeg Board of Trade:

GENTLEMEN,—We have to report that no appeals from the grading of the inspector of hides and leather have been made to the committee for their investigation since our last yearly report. The inspector's returns indicate that there still exists gross carelessness in the stripping and marketing of hides, resulting in great and unnecessary loss to the producer.

Attached will be found the report of the inspector, showing the number of hides inspected during the year, with the official grading of the same.

The board of grain examiners also presented a report.

The following board were then elected: Grain Examiners—J. A. Mitchell, R. P. Roblin, N. Bawlf, S. Spink, A. McGaw.

Flour and Meal Examiners—S. Spink, S. Nairn, W. Thompson, James Anderson, D. H. McMillan.

Hide and Leather Examiners—P. Gallagher, J. Penrose, F. Osenbrugge, N. Bawlf, S. Spink.

General Grain Committee—All the members of the Board in the grain and flour trade.

The report of the grain inspector shows that during the year ending 30th June, 2,234,000 bushels of wheat and 310,000 bushels of barley were inspected at Winnipeg.

A. W. MORRIS & BRO.

MONTREAL, QUE.,

MANUFACTURE THE CELEBRATED

"RED CAP" BRAND BINDER TWINE.

This Twine was used during the harvest of 1888, from Prince Edward Island to British Columbia without complaint, and is undoubtedly superior to anything manufactured on the American Continent. Enquiries are coming in freely from Iowa, Minnesota, Kansas, Dakota, etc, which is the highest possible

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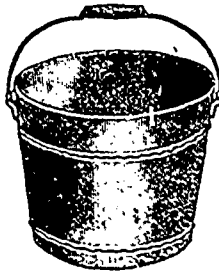
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SEAMLESS AND INDESTRUCTABLE.

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Agents for Manitoba and the Northwest

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Arthur.

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Chicago Board of Trade Prices.

On Monday the wheat market was moderately active, at times getting quite a little spurt. Rains were reported at several points, but not of any moment. Reports from Dakota and Minnesota, if half true, will result in a crop failure, amounting to a calamity. Prices were a slight improvement on the close of the week previous. The corn market opened about as the end of the week, but soon became firm with good trading. Provisions were easier, with the exception of ribs, which were higher and firm. Closing prices were as follows:

	July	Aug.	Sept.	Oct.
Wheat	50 1/2	78 1/2	79	80 1/2
Corn	35 1/2	35 1/2	35 1/2	36
Oats	22 1/2	22 1/2	22 1/2	—
Pork	11.72 1/2	11.80	11.90	—
Lard	6.47 1/2	6.57 1/2	6.70	6.67 1/2
Short Ribs	5.92 1/2	6.02 1/2	6.07 1/2	6.00

Tuesday was an interesting day in the wheat market. At the opening there was a weakness on favorable weather reports, but as their full nature became known, the market became strong, and July wheat was given a lift of 2 1/2 c. Little wheat was for sale at this figure and shorts became panic stricken, and the experience of the day is likely soon to be repeated. Disappointment as to the movement at St. Louis also strengthened the market. Provisions were hardly steady and there was little movement noted. Closing prices were as follows:

	July	Aug.	Sept.	Oct.
Wheat	52 1/2	78 1/2	78 1/2	—
Corn	35 1/2	35 1/2	35 1/2	36 1/2
Oats	22 1/2	22 1/2	22 1/2	—
Pork	11.65-70	11.65	11.75	—
Lard	6.42 1/2	6.52 1/2	6.62 1/2	6.65
Short Ribs	5.92 1/2	6.02 1/2	6.00	—

There was an unsettled feeling in the wheat

market on Wednesday, and not much business of interest was put through. In provisions there was a continuance of the dullness. Weather reports were of an unsatisfactory nature, but there is evidence that this is a lull before the storm. Closing prices were as follows:

	Cash	Aug.	Sept.	Oct.
Wheat	52 1/2	78 1/2	78 1/2	—
Corn	35 1/2	35 1/2	35 1/2	36 1/2
Oats	—	—	—	—
Pork	11.50	11.55	12.02 1/2	—
Lard	6.37 1/2	6.45	6.55	—
Short Ribs	6.12 1/2-25	—	—	—

Thursday being Independence Day there was no session of the board.

On Friday at the opening there was an advance made in wheat prices, but during the day interest was dull and prices fell off to 1/2 to 3/4 c lower than Wednesday's prices. Provisions were slow in movement, and heavy receipts of hogs caused a decline in prices, which at the close were as follows:

	Cash	Aug.	Sept.	Oct.
Wheat	51 1/2	78 1/2	77 1/2	—
Corn	35 1/2	35 1/2	35 1/2	37 1/2
Oats	—	—	—	—
Pork	11.55-60	11.57 1/2	11.65	—
Lard	7.32-5	6.40	6.50	—
Short Ribs	6.12 1/2-25	—	—	—

Port Arthur will be illuminated with the electric light this week.

West Fort William came near being cleared out by fire on June 22nd. The C. P. R. freight sheds and the B. & R. tool house, as well as several minor places were completely destroyed. There was no insurance.

A representative of the firm of Israel England & Sons, tanners and manufacturers of leather, with head-quarters at Knowlton, Que-

bec, was in Calgary recently, with the object of looking up an opening in the West for a tannery business. Calgary, he admits, is the place for all reasons except hemlock bark is some distance from there. He thought some of starting business in the Selkirks where the bark grows, but it was pointed out the great advantage of having his business in a business centre, instead of up in the mountains would far more than compensate for the difference of freight between bringing the hides to the bark or taking the bark to the hides. The bark of the Selkirks is one third lighter in proportion to its strength than the bark of Quebec and Ontario. He promises after examining the bark and situation to return to Calgary and look further into the matter.—Tribune.

London Fur Sales.

The June fur sales as reported by cable to the Fur Trade Review were as follows:—

Skunk,	15 per cent. lower than in March '89
Raccoon,	10 " " " " " " " "
Red fox,	same as in March, '89.
Muskrat,	" " " " " " " "
Black muskrat,	10 per cent. lower than March, '89
Opossum,	5 " " " " " " " "
Beaver,	5 " " " " " " " "
Martin,	5 " " " " " " " "
Gray fox,	10 " " " " " " " "
Lynx,	15 " " " " " " " "
Common cat,	20 " " " " " " " "
Russian sable,	25 " " " " " " " "
Dry-hair seal,	10 " " " " " " " "
House cat,	15 " " " " " " " "
Badger,	same as in March, '89.
Mink,	20 per cent. lower than in March, '89
Brown bear,	20 " " " " " " " "
Grizzly, do,	20 " " " " " " " "
Australian opossum,	20 per cent. lower than in March, '89.
Black bear,	same as in March, '89.
Cape Horn fur seals,	same as at last sale.

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BUTTER, CHEESE, EGGS,
And all Farm Produce for which
Highest Cash Price will be Paid.

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Bacon, Sugar Cured Ham, Spiced Roll,
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At LOWEST CASH PRICE.

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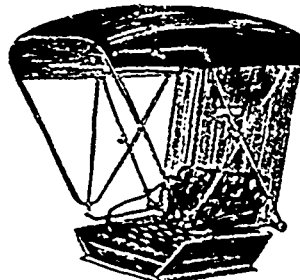
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WARM, HANDSOME AND DURABLE

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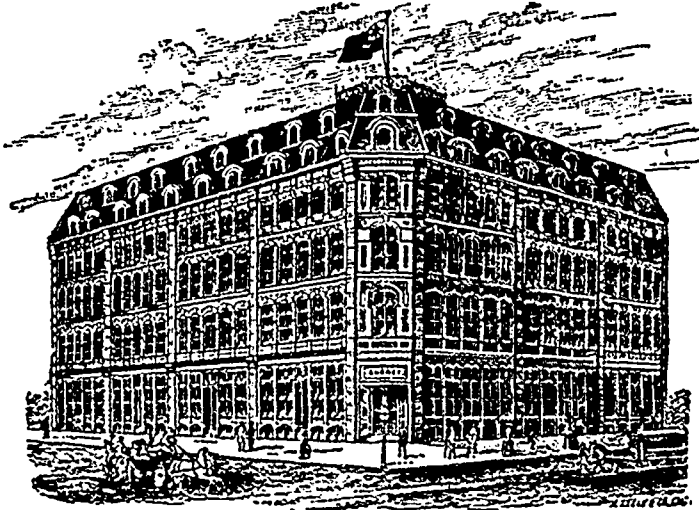
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Stones, Mantle Pieces, Grates, etc. Special designs fur-
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Lombard St., Winnipeg.

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Boneless Fish in 5, 25 and 40 lb. boxes.
Finnan Haddies in 30 and 50 lb. boxes.
Labrador Herring in bbls. and half bbls.
Bloaters, Smoked Herring, Fresh Codfish,
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HARDWARE.

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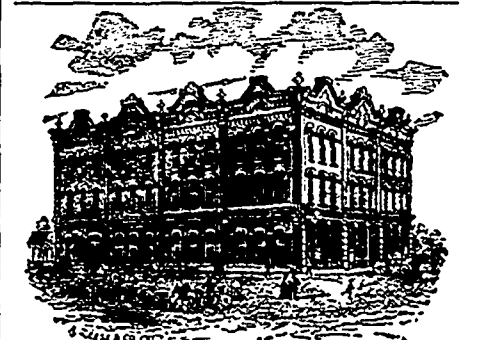
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Estimates given on application.

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THE CLARENDON.

The only FIRST CLASS solid brick hotel in
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TERMS MODERATE.

BENNETT & CO., PROPRIETORS.

Lumber Cuttings.

Cameron's saw mill, at Minnedosa, commenced their season's cutting June 24th.

The Strathclair saw mill is shipping considerable manufactured lumber to Winnipeg.

The Revelstoke, B.C., shingle mill has commenced operations. The machinery was supplied by the Wm. Hamilton Manufacturing Company, of Peterboro, Ont., and has a capacity of 120,000 per day. The mill is 32 x 32 two-stories; engine house 21 x 26 and dry house 14 x 20.

The Donald Truth in referring to a communication to one of the Winnipeg dailies, complaining of the high rate charged by the C. P. R. for hauling lumber from Keewatin to White-wood, a distance of 382 miles, and states that the rate on tea from Vancouver to Montreal is at \$50 or \$60 a car, and that the company could afford to haul lumber the 382 miles for \$25 a car, the rate being \$100. Says: "While the rate on tea cuts no figure in the question, the present rate on lumber is too high. If a flat rate of \$100 a car was given from Beaver to Regina, every farmer along the line of the C. P. R. could afford to purchase lumber to fence his land and erect proper buildings for stock. Fires have destroyed millions of feet of good lumber in this section in the past, and the work of destruction will continue until little lumber is left standing within easy reach of the railroad. The company are running hundreds of empty cars eastward every month, which, if a different policy was adopted, might as well go loaded. Every dollar expended by farmers in improvements on lands tributary to the C. P. R. will be of benefit to that company in the long run. Where there is now 1 saw mill on the Columbia there should be 10, and where 1 man is employed 100 could be profitably worked. That would mean half a dozen freight trains east every day, and a largely increased business westward. But, then, farmers and newspapers probably know all about railroading theoretically, and but little practically. Anyway, the C. P. R. does not seem to act on the advice given them so gratuitously by the two classes above mentioned.

The Canadian Pacific Railway Company's earnings and expenses for May, 1889, were: Gross earnings, \$1,106,099; working expenses, \$725,500; net profits, \$380,599. In May, 1888, there was a net profit of \$325,032, and for the five months ending May 31st, 1889, the figures were as follows: Gross earnings, \$5,114,133; working expenses, \$3,664,173; net profits, \$1,449,960. For the five months ending May 31st, 1888, there was a net profit of \$722,931. Earnings and expenses on the Southeastern Railway not included.

Merchants' Bank Statement.

At the annual meeting of the shareholders of the Merchants' Bank of Canada, held on June 19th, the following report was laid before the meeting from the directors.

The directors of the Merchants Bank of Canada beg to place before the stockholders the result of the business for the past year.

The net profits of the year, after payment of charges and all interest due and making provision for bad and doubtful debts, have amounted to\$617,858 11
Balance from last year 8,570 19

\$626,428 30

This has been disposed of as follows:

Dividends Nos. 40 and 41, at the rate of 6 per cent\$405,944 00
Added to the "Rest" 215,000 00
Carried forward to Profit and Loss account of next year 5,484 30

\$626,428 30

The business of the Bank has been well maintained at all points, and the demand for money for mercantile purposes has been steadily and continually increasing. The discounts of the bank are considerably in excess of the amount at which they stood last year. Each department of the business of the Bank has called for the exercise of constant vigilance on the part of the Board and the administrative officers of the Bank. They are pleased to report that the failures amongst the circle of the Bank's numerous connections have been few in number, while none of them have entailed serious loss. It is largely in consequence of this that the Bank has been able, after providing for its usual seven per cent. dividend to the Stockholders, to add the sum of \$215,000 to the "Rest." Competition has been increasingly severe, and the tendency of profits has been to diminish. On a larger volume of transactions, the Bank has realized a decreasing percentage of profit. The Directors, however, have the satisfaction of considering that they are doing business with a large class of sound and solvent men of business, and assisting them to carry on the legitimate trade of the country. The steady growth of the "Rest" will no doubt be a matter of satisfaction to the shareholders. The policy of the Board in respect to the building up of this important fund continues as before. The "Rest" now amounts to nearly 37 per cent. of the Capital. The officers of the Bank have discharged their duties with zeal and fidelity, and to the entire satisfaction of the Board.

The whole respectfully submitted.

(Signed) ANDREW ALLAN,
President.

THE MERCHANTS' BANK OF CANADA.

STATEMENT OF ASSETS AND LIABILITIES, 31st MAY, 1889.

Liabilities.

1.—To THE PUBLIC:—

Notes in circulation	\$ 2,565,645 00
Deposits at interest (including interest accrued to date)	\$6,366,436 41
Deposit not bearing interest	3,025,556 90
	<u>\$ 9,997,638 31</u>
Balances due Canadian Banks keeping deposit accounts with Merchants' Bank of Canada.	550,748 18
Balances due Canadian Banks in daily exchanges	595 54
Balances due to agents in Great Britain	383,411 01
Dividend No. 41	202,972 00
Dividends unclaimed	6,428 87
	<u>\$13,101,793 91</u>

2.—To THE STOCKHOLDERS:—

Capital paid up	5,799,200 00
Rest	2,135,000 00
Contingent account	93,460 00
Balance of Profit and Loss account carried to next year	5,484 30
	<u>\$21,134,938 21</u>

Assets.

Gold and silver coin on hand	\$ 278,009 86
Dominion notes	647,211 00
Notes and cheques of other Canadian banks	569,274 54
Balances due by other Canadian banks in daily exchanges	58,917 38
Balances due by banks and agents in the United States	406,091 22
Dominion Government bonds ..	668,967 33
Railway and municipal debentures	104,650 00
Call and short loans on bonds and stocks	1,174,049 00
	<u>\$ 3,997,170 33</u>
Time loans on bonds and stocks	\$ 161,220 00
Other loans and discounts	16,012,909 85
Loans and discounts overdue, and not specially secured (loss provided for in contingent account)	106,313 09
Loans and discounts overdue, secured	25,438 74
	<u>16,305,881 68</u>
Mortgages, bonds and other securities, the property of the Bank	187,652 35
Real estate	167,130 72
Bank premises and furniture ..	446,773 28
Other assets	30,329 85
	<u>\$21,134,938 21</u>

G. HAGUE,
General Manager.

General Manager Hague followed with a lengthy and exhaustive address, touching upon a variety of points of interest connected with the present business situation in different parts of the Dominion, and noting what has resulted from the drift of last year's business. On the results of last year's crops the address contained the following:

A year ago the outlook for our grain crops was satisfactory. As is generally the case, many engagements were made on the strength of this outlook, which ultimately resulted in embarrassment. For, as the summer proceeded, we had in some parts of Ontario a severe drought, while in certain districts of Quebec we had such continuous rains that crops could not ripen. The effect of this was to diminish by millions of dollars the actual value of the productions of the year, and our power of paying for goods purchased abroad. A general impoverishment of the farming population in these districts was the result, with the usual result of diminished purchases, non-payment of debts, renewal of notes instead of payment, and a continuous increase in the demand for money. This last is the final outcome of the diminution of the value of our products. The whole finally results in increased loans and discounts with, in some cases, increased liability to embarrassment. There is a certain amount of indebtedness which every individual, firm or corporation can carry with safety. If that line is passed a condition of danger supervenes, and if prompt remedies are

not applied, suspension and bankruptcy are the inevitable result. In some districts of Ontario, however, crops were unusually good, and particularly in the fine agricultural region bordering on the western division of the Grand Trunk railway. The result was the exact opposite of all that has been before stated. Farmers had abundance of money, notes were promptly taken up, indebtedness reduced, and a general air of prosperity pervaded the community. But the severest disappointment has been felt in Manitoba. There never were such fine crops on the ground as there were in Manitoba this time last year; but when the period of harvesting came on the weather proved unfavorable. In some districts frost, and in others a kind of blight, destroyed considerable portions of the crop and largely reduced the quantity available for export. The increased price obtained, however, somewhat compensated for this heavy drawback. And frost did not prevail in every locality. Some districts escaped it entirely, and many farmers were able to sell a large crop at a high price, and thus place themselves in a splendid position. The amount of money realized by the farmers of Manitoba did not therefore fall much short of what was realized the previous year. The advantage to all concerned in the development of trade in the Northwest is obvious. The area of cultivated land in the Northwest is constantly increasing, and careful observations are being made with regard to the manner in which damage from frost may be avoided and the best returns from the land obtained. Cattle and dairy interests are also having increased attention and with good results.

On the expiry of the bank charters next year the address touched as followed:—

The charters of the banks expire on 1st July, 1891. There are some reasons why the Banking Act should be carefully reviewed and improvements in detail made to adapt it to existing circumstances. The act, for instance, might be cast into a much more intelligent shape. Some of the restrictions might be modified to the benefit of business. Others of the restrictions should rather be enlarged so as to make it less easy for impecunious speculators to obtain Bank charters.

But it does not seem that any advantage would accrue to the public, but very much the contrary, from any further restrictions of the powers now possessed by the banks for issuing notes. The power to issue is undoubtedly necessary to enable the banks to furnish means for carrying on the business of the country. It has been so ever since banks done business at all in this country. It is important to notice that this power of issuing forms a very large part of the resources of the banks. These resources are placed at the disposal of the mercantile and trading community. To cut off these resources would necessitate such an immense calling in and cutting down of mercantile loans, that a general revulsion and panic could hardly fail to be the result. We have had experience as to the effect of a reduction of loans when only one of our banks adopted a stringent policy of curtailment in Ontario about twenty years ago. The curtailment only amounted to one or two millions; what would be the effect of a curtailment of thirty or forty

millions? There can be no doubt that the whole business of the country would be thrown into confusion if the bank circulation were cut off. Even a partial curtailment would be attended by the same result in a mitigated form. The same effect would be produced by an enactment compelling the banks to buy Government bonds to secure their bills. This would require them to curtail loans to the same extent and the same consequence would follow. But there is no need for such drastic measures. No class of the community are more interested in the stability of banks than bankers themselves. Any well considered measures to secure this end they have always supported. But they object to impracticable schemes or to measures which would throw the business of the country into confusion. The notes have been made safe by being made a preferential charge. This is no mere theory. It has been proved by experience. The last vestige of doubt as to this has just been removed by the final payment of all the notes of that frightfully mismanaged concern, the Maritime Bank, of St. John. The notes of the banks then being safe beyond question, arrangements can be made by which they will pass current at par in all parts of the Dominion. In fact such arrangements are being made already. When the Government has secured that all bank notes shall be safe and universally negotiable, they have fulfilled every public requirement. It is certainly not to the interest of the Government to bring about commercial disaster. The whole matter will receive careful consideration at the hands of Parliament. My general conclusion is that no alteration should be made in the Banking Act, but such an experience has shown to be necessary to its more smooth and harmonious working. The bank has already entered upon the business of another year. We cannot stand still for a day. Operations are now going on and will continue during the whole year, of which we cannot see the issue. I can only hope, with yourselves, that when another year returns, should we live to see it, the directors may be able to present you with as good a report as they have done on the present occasion.

The following gentlemen were elected directors for the ensuing year: Andrew Allan, Esq., Robert Anderson, Esq., H. Montagu Allan, Esq., John Cassils, Esq., James P. Dawes, Esq., John Duncan, Esq., T. H. Dunn, Esq., Jonathan Hodgson, Esq., Hector McKenzie, Esq.

Later in the day the new board of directors met and elected Mr. Andrew Allan, President, and Mr. Robert Anderson, Vice-president.

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DRUGS AND MEDICINES
Every requisite for the Drug Trade promptly supplied.
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Free Sample Rooms for Travellers. Opposite
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Folding Steel Gates and Guards.

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LAUNDRY BAR.
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Absolute Security Offered in a Live, Prosperous and

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—William Bell, Esq., Manufacturer, Guelph.

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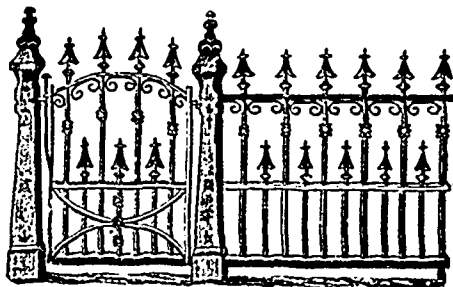
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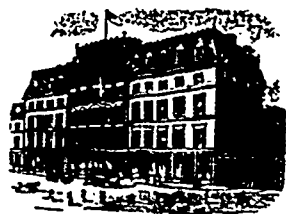
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First-class in every Respect.
Appointments Perfect.
Graduated Prices.



ST. LAWRENCE HALL
HENRY HOGAN.

Every Attention paid to
Guests.
MONTREAL.

WALKER HOUSE.

The most conveniently located Hotel in Toronto.
One Block from Union Railway Depot.
A first-class Family and Commercial House.

Terms from \$2 a Day

DAVID WALKER, PROPRIETOR.

Corner York and Front Sts., TORONTO, Ont.

HILLIARD HOUSE

RAT PORTAGE.

The Palace Hotel of the Northwest, Ontario.
Newly and elegantly furnished throughout.
The only Commercial House in the district.
First class Sample Room. Terms Reasonable.

LOUIS HILLIARD, PROPRIETOR.

THE LANGHAM HOTEL,

BRANDON, - MANITOBA.

Situated on 12th Street. Free Bus meets all trains.
Commercial Sample Rooms. Newly furnished through-
out. Every room heated by steam.

JAS. W. NEALON, Prop. A. W. LEFLAR, Mang'r.

NOTHING LIKE LEATHER.

W. N. JOHNSTON & CO.,

Importers and Dealers in

Leather, Findings, Plasterers' Hair

HIDES AND OIL.

23 and 25 Alexander St. West, Winnipeg

MUNROE & CO.,

Wholesale Dealers in

Wines, Liquors and Cigars

OF THE BEST BRANDS

9th STREET, - BRANDON

Wm. Ferguson,

WHOLESALE

WINES, LIQUORS AND CIGARS

Permit Orders Promptly Executed

8th Street, - - Brandon

JAS. McCREADY & CO.,

WHOLESALE

Boot and Shoe Manufacturers,

MONTREAL.

SAMPLE ROOMS, 496 MAIN ST. WINNIPEG
W. WILLIAMS, AGENT.

Eastern Business.

ONTARIO.

Jas. Karn, hotel, Beachville, is dead.
 W. J. Close, tailor, Preston, has assigned.
 L. D. Tait, grocer, Toronto, has assigned.
 John Pollock, hotel, Bayfield, has assigned.
 Jas. Anderson, wagons, Hespeler, has sold out.
 George Skinner, blacksmith, Bartonville, is dead.
 Wm. Loughead, builder, Toronto, has assigned.
 O. B. Marshall, groceries, Wallaceburg, has assigned.
 R. C. McNee, livery, Carleton Place, has assigned.
 Alex McCabe, general store, Pricerville, has assigned.
 McKeand Bros., groceries, Ottawa, have assigned.
 Geo. Blundell, mechanic, Port Elgin, has assigned.
 W. L. Flaherty, hotel, Niagara Falls, is out of business.
 W. A. Hollinghead, machinist, Tottenham, has assigned.
 John Wheeler, general store, Tp Melancthon, has assigned.
 Jas. Mills, undertaker, West Winchester, has assigned.
 Ellis, Moore & Bangs, printers, Toronto, have assigned.
 Kinton & Morley, general store, Huntsville, have assigned.
 S. T. Easton, forwarder, Ottawa, is offering to compromise.
 J. J. McAllister, groceries, etc., Hamilton, is out of business.
 J. E. Lister & Co., gents' furnishings, Hamilton, have sold out.
 J. G. Van Norman, baker, etc., Sault Ste. Marie, has assigned.
 W. F. Cochrane, Roller Mill Supply Co., Limited, Dundas, has assigned.
 Potter, Cowan & Co., general store and mills, McIntosh Mills, have assigned.
 R. C. Warren, general store, Brooklin, is offering to compromise at 40c in \$.

QUEBEC.

C. J. Reynolds, hatter, Montreal, is dead.
 A. Gaudet & Co., shoes, Montreal, has assigned.
 Jos. L. Gascon, groceries, Montreal, has assigned.
 P. J. Scully, jeweler, Montreal, has assigned.
 P. Ouellet & Co., shoes, Quebec, have dissolved.
 Hydro-Caloric Association, Montreal, is compromising.
 B. Tansey, saloon, Montreal, has sold out to C. A. Witte.
 Mrs. H. W. Jewett, restaurant, Montreal, has assigned.
 B. J. Pettener, shoe machinery, Montreal, has comprised.
 Desjardins & Monette, groceries, Montreal, have dissolved.
 A. Hardy & Co., fish, provisions, etc., Montreal, have assigned.
 H. A. Bolisle, general store, St. Agathe des Monts, has assigned.
 T. J. Claxton & Co., wholesale corsets and dry goods, Montreal, has assigned.
 Thibaudeau, Isidore & Co., wholesale dry goods, Montreal—Olivier Thibaudeau admitted partner under same style.
 J. O. Villeneuve, wholesale grocer, Montreal—E. W. Villeneuve admitted partner under style J. O. Villeneuve & Co.

NOVA SCOTIA.

N T. Mills, jeweler, Amherst, has assigned.
 S. A. Fulton, blacksmith, Upper Steviacke, has sold out.
 Peter Graham & Son, lumber, Brookfield, have dissolved.
 Thistle Haddie Canning and Curing Co., Digby, has dissolved.
 Fredk. Grant, blacksmith, Upper Steviacke, has removed to Brookfield.
 W. H. Davies & Son, foundry, Pictou—foundry premises advertised for sale.
 Caldwell & Murray, general store, Wolfville; style changed to Caldwell, Chambers & Co.

NEW BRUNSWICK.

Yerxa Barclay, grocery, Fredericton, has sold out.
 R. P. Reynolds, grocery, St. John (North End)—stock sold at auction.
 Thos. McReady & Sons, manufacturers of vinegar, St. John (North End)—Thos. McReady is dead.

Profits on Coining U. S. Money.

The other day the treasury department issued a circular proposing to ship free of express charges to persons desiring them nickels and pennies in certain quantities on receipt of their face value. The offer suggested some inquiries in regard to the cost of these coins, and how it happens that the Government can afford to ship them at par value and pay express charges upon them.

The story of the nickel is an interesting one. Very few people in the country imagine how much profit Uncle Sam makes out of the stamping of these small coins. The actual cost of a nickel to the Government is not much more than three quarters of a cent. Formerly the metal was fixed, planed and prepared for use in the national work shops at the various mints, but now the metal is purchased and prepared by outsiders under contract. All the Government does now is to put its stamp upon the blanks and then gather in its profit on their circulation.

The total amount of these coins issued in a year will average about \$600,000, and as very few of them ever return to plague the Government, the actual profit to the National Treasury can be easily calculated. Nickels and pennies are, of course, redeemable by the treasury in other money when a demand is made, but that occurs only occasionally, and then the coins are sent to the mint, cleaned up and sent into circulation again.

It is about the same story in reference to pennies. The Government buys the metal out of which they are made ready for use, and pays so much a pound for it when it is cut and prepared for stamping. Then the mint puts the legal mark upon the coins, and they are turned out by the million. What do they cost? Well, every cent that is coined brings in a profit of three quarters of a cent to the Government. More pennies than nickels are returned to the treasury in exchange for other money, but they are sent promptly to the mint, and soon get into the hands of the public once again. A bronze penny or a nickel five-cent piece does not wear out as rapidly as a dollar bill.

But there is still another source of profit to the Government in the issuing of these small coins. One of the most expert of men at the sub-treasury in Wall street declared a day or

two since that there are still in existence somewhere, floating about the country, hunched up in old stockings or in the hands of curiosity collectors, over 100,000,000 of the old-fashioned copper cents, about 20,000,000 copper nickel cents, nearly 500,000,000 of the present issue of bronze pennies, 25,000,000 of nickel three-cent pieces and about 200,000,000 of nickel five-cent pieces. The total value of these outstanding minor coins is, put in round numbers, \$120,000,000, and every dollar of this is absolute profit to the Government.

The coining of silver pieces is done mainly by the national mints and, strange to say, there is more profit in the work than anything else that the mint does. Under the present law the treasury is required to buy and coin at least \$2,000,000 worth of silver into dollars. This \$2,000,000 worth of silver makes nearly \$2,750,000, so that the profit on the monthly purchase and coining of silver dollars is fully \$950,000. The profit on the silver dollars is about \$9,000,000 a year or more, and adding to it the profit on the pennies and nickels brings it up to nearly \$10,000,000. Of course there must be taken out of that the expenses of the mint, but they are a comparatively small sum.

The reported break in the Cornwall canal was the means of diverting a large amount of traffic to the American canals.

Tenders are called for by the Manitoba Government for the erection of the building for use as home for incurables at Portage la Prairie.

The Toronto board of trade are going to issue debentures to the amount of four hundred thousand dollars for the erection of a new building.

A cyclone, waterspout and hail storm passed a few miles east of Minneapolis Thursday night last and done terrible damage, the loss being placed at \$100,000.

The Toronto loan lately placed on the London, Eng. market was successfully placed. £42,700 was tendered above the amount required. The loan was obtained at a minimum price of £96 and the average £96.1s.

The Leacock-McLaren case, a quarrel between a firm composed of Postmaster-general Haggart, McLaren, Shields and Leacock, in the courts a number of years, and involving a saw mill and timber limits at Bra' amounting to \$50,000 to \$60,000, has been settled by the Supreme court ordering that the costs be paid by Haggart and McLaren.

Arrangements have been made to forward a mail from Birtle and to Saltcoats by freight train. This will take matter arriving at Birtle on Thursday from Portage la Prairie, and will give Binscarth, Harroby, Langenburg, Churchbridge and Saltcoats a second mail a week, and will as well afford the business men of these places a suitable interval to reply to their correspondence. Under the present arrangement the mail arrives at Saltcoats early Sunday morning and leaves early Monday morning, consequently people have to do their business on Sunday. The new arrangement will go into effect next week, and will be an extra supply, as the present mails will be continued as usual.—see Press.

Every Morning at 9.45

—THE—

ST. PAUL,
MINNEAPOLIS

MANITOBA

RAILWAY

Leaves Winnipeg for Fargo, Minneapolis and St. Paul, making connections at Grand Forks for

Great Falls, Helena and Butte, and all Pacific Coast Points, and at Minneapolis and St. Paul Union Depots for

Chicago, Detroit, Toronto, New York, Montreal and all points in Canada and the United States.

Forty-Seven Miles the Shortest Line to St. Paul. No change of Cars. The only line running Free Colonist Sleeping Cars to St. Paul. Also elegant Buffet Sleeping cars serving Meals at small cost to all classes of passengers. Baggage for Ontario points checked through without annoyance at customs.

For full particulars, maps, folders, rates of freight, call on or write to

H. G. McMICKEN, General Agent,
376 Main St., Corner Portage Avenue.

W. S. ALEXANDER, Gen. Traffic Mgr., St. Paul.
F. J. WHITNEY, Gen. Ticket and Pass. Agt., St. Paul.

THESE VESTIBULED TRAINS go in service May 15th.

Chicago, St. Paul, Minneapolis & Omaha Ry
THE NORTHWESTERN LINE,

The best equipped line to

CHICAGO, OMAHA AND KANSAS CITY.

The ONLY line to Chicago running Pullman and Wagner Vestibuled Trains.

These Vestibuled Trains are limited as to time but not limited as to number of passengers. All classes of Passengers carried, with separate apartments for each class, and NO EXTRA FARES.

Trains Eastward will run as follows. Leave Minneapolis 6.50 p.m.; St. Paul 7.30 p.m. Arrive Milwaukee 7.40 a.m.; Chicago 6.50 a.m.

The Sleeping Cars on these trains have been prepared especially for this service, and together with the Vestibuled Dining Cars, Coaches and Baggage Cars are the finest equipped trains of their class in the world.

Tickets at Lowest Rates, and good on these Vestibuled Trains, can be secured at the following offices. St. Paul, 150 East Third Street; Minneapolis, 13 Nicollet House Block, Duluth, 112 West Superior Street also at St. Paul and Minneapolis Union Depots and at offices of connecting lines. Sleeping car accommodation secured in advance.

NOTE—The above advertised time is the actual running time, and the motto of the Northwestern Line is "ALWAYS ON TIME."

E. W. WINTER, General Manager.
F. B. CLARKE, General Traffic Manager
T. W. TEASDALE, General Passenger Agent

Oklahoma Wide Open!

Now that the President has issued his proclamation declaring the Oklahoma lands open for the taking of claims, every one will be interested in knowing how they can reach this section with as little delay as possible, and the least expense.

The Minneapolis & St. Louis Railway,
"ALBERT LEA ROUTE,"

in connection with the

Chicago, Kansas & Nebraska Railway,
offers the only direct and feasible route to this section.

Only one change of cars between St. Paul or Minneapolis and Pound Creek, I. T., where connections are made with Stage line for Ft. Reno, Ft. Sill, and all interior points in the Oklahoma country.

For Rates, Time Table, etc., address your nearest R. R. Agent, or write to

C. H. HOLDRIDGE,
G. T. & P. A., M. & St. L. Ry.,
Minneapolis,

Northern Pacific & Manitoba Ry.

Daily except Sunday.	Express No. 61 Daily.	Control Standard Time.	Miles.	Express No. 64 Daily.	Daily Ex. S.n.
1.25 p.m.	1.40 p.m.	A. Winnipeg, L.	0	9:10 a.m.	4:00
1.10 p.m.	1.32 p.m.	Portage Junction.	0	9:20 a.m.	4:15
12.47 p.m.	1.10 p.m.	St. Norbert.	9	9:37 a.m.	4:38
11.55 a.m.	12.47 p.m.	St. Agathe.	24	10:19 a.m.	6:30
11.24 a.m.	12.27 p.m.	Silver Plains.	33	10:45 a.m.	6:11
10.50 a.m.	12.03 p.m.	Morris.	40	11:05 a.m.	6:42
10.17 a.m.	11.55 a.m.	St. Jean.	47	11:23 a.m.	7:07
9.40 a.m.	11.33 a.m.	Lettaille.	50	11:45 a.m.	7:45
8.55 a.m.	11.00 a.m.	West Lynne.	65	12:10 p.m.	8:30
8.40 a.m.	10.50 a.m.	Winnipeg Junction.	60	12:35 p.m.	8:45
	10.25 a.m.	Minneapolis.		8:50 p.m.	
	4.40 p.m.	St. Paul.		9:35 a.m.	
	4.00 p.m.	St. Paul Ar.		7:05 a.m.	
	6.40 p.m.	Helena.		4:00 p.m.	
	3.40 p.m.	Garrison.		6:35 p.m.	
	1.05 a.m.	Spokane.		9:55 a.m.	
	8.00 a.m.	Portland.		7:00 a.m.	
	4.20 a.m.	Tacoma.		6:45 a.m.	

Pullman Palace Sleeping Cars and Dining Cars on every train.
J. M. GRAHAM, General Manager.
H. SWINFORD, General Agent

N. W. C. & N. Co's Railway

TIME TABLE.

Read Down. GOING EAST. No. 1 Daily.	STATIONS.	Read Up. GOING WEST. No. 2 Daily.
14 00 De.	Lethbridge	Ar 1 36
15 55	Woodpecker	23 35
16 50	Purple Springs	22 40
17 45 Ar	Grassy Lake	21 45
18 00 De	Cherry Coulee	20 55
18 50	Winnifred	De 20 55
20 00	Seven Persons	Ar 19 55
20 55	Dunmore	18 45
22 10 Ar		De 17 30

E. T. GALT, Manager, Lethbridge.
J. BAILEY, Supt., Lethbridge.

Manitoba and Northwestern Ry.

CHANGE OF TIME.

PASS Tuesday Thursday and Saturday	Miles from Portage	STATIONS.	PASS Monday Wednesday and Fridays
LEAVE 18 00		Portage la Prairie	ARRIVE 13 30
↑ 17 45	35	Gladstone	↑ 12 05
18 45	61	Neepawa	10 33
19 45	70	Minnedosa	9 55
20 50	94	Rapid City	8 30
21 30	115	Shoal Lake	8 00
↑ 22 30	138	Birtle	↑ 7 00
23 30	155	Binscarth	5 55
24 10	166	Russell	5 15
24 40	180	Langenburg	7 15
1 45	206	Salcoats	3 40
ARRIVE			LEAVE

Trains for Binscarth leave Birtle Tuesdays and Saturdays only at 22.50; returning, leave Binscarth Wednesdays and Mondays only at 5.55. For Russell leave Birtle Tuesdays only at 22.50; returning leave Russell Wednesdays only at 5.15. For Langenburg and Salcoats leave Birtle Saturdays only at 22.50, returning leave Salcoats Mondays only at 3.40. For Rapid City leave Minnedosa Tuesdays, Thursdays and Saturdays at 20.00; returning leave Rapid City Mondays, Wednesdays and Fridays at 8.30. Above trains connect at Portage la Prairie with trains of the Canadian Pacific Railway to and from Winnipeg. For information as to Freight or Passenger Rates apply to A. Macdonald, Assistant Freight and Passenger Agent, Portage la Prairie, or to W. R. BAKER, General Superintendent.

Northern Pacific
And Manitoba Railway.

The Only Line Running

A VESTIBULED TRAIN

Pullman Sleepers and Dining Cars
From Winnipeg to the South.

Through Tickets

—SOLD—

TO ALL POINTS IN CANADA

Including British Columbia and the United States, making close connections at all Union Depots.

Also Tickets on Sale to all Points in the East,

Via the Great Lakes,
At Greatly Reduced Rates.

All Baggage destined for points in Canada
Checked Through, doing away with
Customs Troubles.

Ocean Passage and Berths Secured
To and from Great Britain and Europe. All first-class Steamship Lines represented.

Round Trip Excursion Tickets

To Pacific Coast, Good for Six Months.

For full information call on or write to any of
the Company's Agents,

H. J. BELCH,

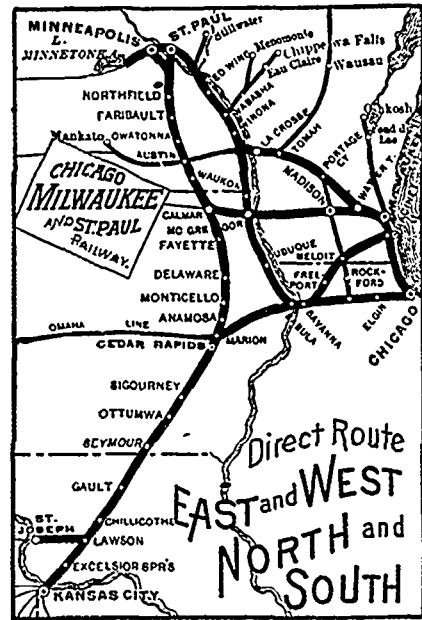
City Ticket Agent, 285 Main St., Winnipeg.

HERBERT SWINFORD,

General Agent, 457 Main St., Winnipeg.

J. M. GRAHAM, General Manager.

Chicago, Milwaukee and
St. Paul Railway.



For this line, time tables, or any information in regard to the line, apply to any ticket agent in the Northwest, or to W. H. DIXON, Asst. Gen'l Pass. Agent, 162 East Third Street, St. Paul, Minn.

ROSWELL MILLER, General Manager.
A. V. H. CARPENTER, Gen'l Pass. and Ticket Agt.
J. F. TUCKER, Asst. Gen'l Manager.
G. H. HRAFFORD, Asst. Gen'l Pass. and Ticket Agt.
MILWAUKEE.