

THE COMMERCIAL

FINANCE AND INSURANCE REPORT

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Established 1882

Published Weekly.

20

WINNIPEG, CANADA, FEBRUARY 8, 1902.

No. 23

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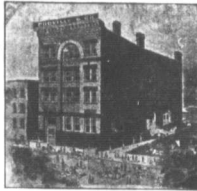
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Make up your order for
GRANBY RUBBERS

And get them into Stock before the SPRING THAW. We have all kinds and sizes now ready to ship.

THE AMES HOLDEN CO. Ltd.

BOOTS AND SHOES.
GRANBY RUBBERS.

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Send for Granby Catalogue.

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You
Want
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When
You
Have
Produce

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Our spring range comprises all the newest designs and novelties in Valenciennes, Torchon and Guipures in Silk, Linen and Cotton. Allover Laces, Point D'Esprit Net, Silk Tuckings, with lace insertions for Ladies' Blouses, are in big demand. Put up—two blouse lengths in a box.

Letter orders receive special attention and are shipped same day as received.

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FOR THIS WEEK

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"JOSEPHINE," (2 Dome), in Tans and Blacks, sizes 5-3-4 to 7-1-2.

"CENTURY," (2 Dome), in Tans, Slates, Fawns, and Blacks, in Misses' sizes from 5 to 6-1-4; and Ladies' sizes, from 5-3-4 to 7-1-2. This is the best selling glove in the market. Sells quickly at

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"DUCHESS," (2 Dome), in Tans only. This is a fine glove and retails at

75c retail.

Look over your stock and sizes and give us your order. It will be filled accurately and promptly. Try us!

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For the active duties of a business life by taking a course at the Winnipeg Business College. Annual catalogue sent free to any address.

G. W. DONALD, Secretary.

Ontario Cheese

WE have a car load of Ontario Colored Cheese from the celebrated Brockville section now in transit to Winnipeg. Merchants would do well to avail themselves of this opportunity to supply their requirements for Spring trade. These cheese are excellent keepers and far in advance of the quality of cheese made in Manitoba during the past season. For the month of February, we will sell at 11 1/2 c f.o.b. Winnipeg.

J. Y. GRIFFIN & CO. Pork Packers and
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Winnipeg, Vancouver, Nelson and Calgary

LENT comes early this year



**HADDIE
WHITEFISH
SALMON
LABRADOR HERRINGS**



Order early. We will bill at lowest prices prevailing

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HAVE REMOVED

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Railway and Traffic Matters.

Notice is given that an act authorizing the construction of a line of railway commencing in township 1 or 2, range 10, 11 or 12, to Carberry, and thence to the northern boundary of the province of Manitoba, will be asked for in the local legislature.

The Manitoba government has entered into a contract with the Canadian Northern Railway Company for the construction of a road from Bayre to Neepawa. The company receives a guarantee of interest on bonds at the rate of \$8,000 per mile.

The C. P. R. and C. N. R. issue single fare tickets during the early part of next week for rail routes attending the Winnipeg bazaar. The rates for the general public at the same rate will be one mile several days later. All tickets will be good to return until Feb. 24.

A special meeting of the Carberry board of trade was held on Monday to consider what steps should be taken to secure the extension of the Canadian Northern Railway to Carberry. President H. A. Manville occupied the chair. The result of the meeting was in favor of the adoption of active measures to secure the desired connection. Messrs. Noble Dickie and F. E. Arkel were appointed delegates to wait upon and urge Carberry's claims upon the government.

T. A. Newman and Wm. Forsythe, of the Portage la Prairie board of trade; Mayor J. H. Cooper and T. Cooper, of the Portage council; and Wm. Byers, D. Johnston and S. Hands, of Rosendale, were introduced to Premier Roblin and Supt. Hanna, of the Canadian Northern Railway, on Friday last. The delegation asked for an extension of the Canadian Northern Railway from Portage to the Rosendale district, running southwest between the Canadian Pacific Railway main line and the Assiniboine river. Premier Roblin promised that if the railway would build the government would grant the usual assistance, and Supt. Hanna said that he would send out an engineering party to examine the country.

Insurance Notes.

In the Manitoba legislature Mr. McInnes, of Brandon, has presented a petition asking for an act to incorporate the Provincial Life Insurance Co. T. R. Earl, superintendent of agencies for the Mutual Life of Canada, was in Winnipeg this week, and will extend his trip westward from here.

The Winnipeg office of the Mutual Life of Canada has been moved to the Bank of Hamilton building, where fine quarters have been secured on the first floor, including five rooms and a vault. One room has been fitted up for an examining room, with special conveniences for this purpose. The new Bank of Hamilton block, as enlarged and improved, adds another very fine office building to the business blocks of the city.

The members and policy holders of the Urban Mutual Fire Insurance Company, which has its headquarters at Portage la Prairie, held their annual general meeting in the manager's office, on the 21st ult. The president's address noted improvement in the company's business during the year. Over \$1,200 was added to the reserve fund, and the cancellations for the year were more than 40 per cent less than those of the year previous, due, no doubt, said the speaker, to the growing confidence the insuring public has in the company. The following were elected directors for 1902—Judge Ryan, W. W. Miller, Wm. Forsyth, G. A. J. Marshall, D. S. Lyon, John Macdonald, and at the first meeting of the board Judge Ryan was re-elected president, W. W. Miller re-elected treasurer, G. A. J. Marshall re-elected managing director.

The rich man seldom develops much originality in spending his money. First, his wife, his house. Next, stable, conservatory and art gallery—extensions of the same say Henry B. Fuller, in the Chicago Post. A year's enjoyment of this new splendor, then flights, then travel—in his own car or his private yacht, possibly either being a mere extension of his stable. Later on he discovers that he "loves something" to the town where he has "made his money." Then follow endowments of colleges and hospitals. And that's all.

THE COMMERCIAL

the recognized authority on all matters relating to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Province of Quebec and British Columbia, and Territories.

Twentieth Year of Publication.

ISSUED EVERY SATURDAY.

Subscriptions—Canada and the United States—\$2.50 a year in advance, or \$1.25 when not so paid; other countries, \$3.00 in advance.

Changes for advertisements or stops should be made not later than Thursday morning.

Advertisements purporting to be news items, or which profess to express the opinion of this Journal, will not be inserted.

The Commercial certainly enjoys a very large circulation among the business community of the west region lying between Lake Superior and the Pacific coast than any other paper in Canada, day or weekly. The Commercial also enjoys a large leading wholesale, commission, manufacturing and financial houses throughout the West.

Office 219 McDermott St. Telephone 224.

D. W. BUCHANAN, Publisher.

WINNIPEG, FEBRUARY 8, 1902.

OUR ILLUSTRATIONS.

The Commercial this week presents its readers with portraits of the chief officials of the principal operating departments of the Canadian Pacific Railway, at Winnipeg. These gentlemen are well known by name at least, particularly to business men, throughout Western Canada. Our readers, who have not met the gentlemen, are given an opportunity of seeing what they look like. Incidentally we might refer in this connection to the importance of Winnipeg as a railway centre, barely second in importance to any other city in Canada, and as the headquarters of the Canadian Pacific Railway and the Grand Trunk Railway, may lay claim to the first position. Winnipeg, as the headquarters of the Canadian Northern, and the second point of importance in connection with the management of the Canadian Pacific Railway, is at least claim the second place as a Canadian railway centre. In point of number and importance of lines of railway running into the city, we believe Winnipeg will easily take the first place in the not very distant future.

THE BOARD OF TRADE.

President Geogerson, in his address at the annual meeting of the Winnipeg board of trade, referred with pardonable pride to the great influence which the board has exercised in matters pertaining to trade and development in Western Canada. Its influence has been felt in matters affecting all parts of Manitoba, and this influence has been extended beyond the provincial boundaries. The work of the board has been carried on for the most part in an impartial manner, and entirely free from political, sectional or clique influences. Although many questions which at the time were subjects of dispute between political parties, have necessarily come before the board, they have always been considered entirely free from party bias, and the members leave party politics behind when they enter the board room and discuss questions on their merit. The influence of the board on commercial development in Manitoba, Mr. Geogerson pointed out, has been very marked, with the result that "in no province of Canada do such equitable commercial laws exist as in the province of Manitoba."

Mr. Geogerson's interesting address is given in full in *The Commercial* this week. Our readers will find it full of interest and worthy of careful perusal. We wish, however, to refer particularly at present to only one paragraph in the address. This is to his reference to the board of arbitration. The board of arbitration of the Winnipeg board of trade is authorized by law. Decisions given by the arbitrators are thus legalized. For a trifling expenditure, business men can have misandstandings or disputes placed before the arbitration committee of the board. This is a feature of the usefulness of which has not been fully recognized. Expensive legal contests might often be averted by an appeal to this committee, and we believe in most cases the decision arrived at would be more equitable and more satisfactory to the parties thereto, than is usually obtained from the courts of law, in many of which contests even the winner is the loser.

SPECULATIVE TENDENCIES.

Reports from the trade indicate liberal buying on the part of merchants throughout Manitoba and the Territories for spring and summer business. The impression seems to be, that on account of the large quantity of grain held over, there will be a big

the country. The country continued to go ahead after the bad crop of 1900—about the worst experienced since grain production became an important industry here. It would, however, press hard upon many individuals, and those who keep their business well in hand would suffer the least.

Another feature which causes some uneasiness is the tendency shown among the farmers to speculate on land. Those who have been out through the country say that farmers are buying land quite freely in many districts. As most farmers in this country already have very large holdings, the purchase of more land may be considered largely as speculative investments. No doubt the purchase of land in Manitoba at moderate prices is a comparatively safe investment, but in many cases it will mean that the money which should go to pay for food and clothing and farm requirements will be used to pay for land, with interest and taxes thereon.

DEVELOPMENT IN THE NORTH.

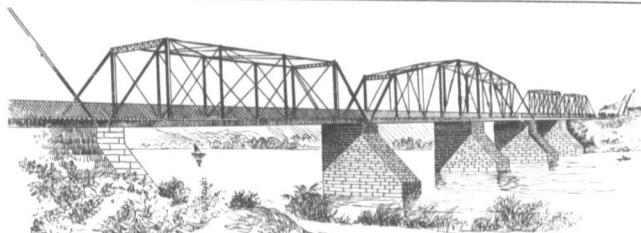
The establishment of a flour mill in the far north again draws attention to the vast area of territory in Western Canada adapted to growing wheat. It also marks a new era for that northern region. During the present

reached by rail. Men now middle-aged will live to hear the crier at the railway depot in the future city of Edmonton shout: All aboard for Athabasca Landing, Vermillion, Fort Simpson, etc. Such is the progress and development in the Great West and Northwest of Canada.

London January Sales.

The New York Fur Trade Review gives the following report of the London January sales in its issue of February 1, 1901.

Hudson's Bay Company's sale—
Beaver, 2 1/2 per cent. higher than January, 1901.
Mosses, C. M. Lampton & Co.'s sale—
Red fox, 50 per cent. higher than in March, 1901.
Badger, 50 per cent. higher than in March, 1901.
Wombat, 30 per cent. higher than in March, 1901.
Kangaroo, 30 per cent. higher than in October, 1901.
Wallaby, 40 per cent. higher than in October, 1901.
Grouse, 30 per cent. higher than in March, 1901.
Silver fox, 15 per cent. higher than in March, 1901.
Cross fox, 30 per cent. higher than in March, 1901.
Gray fox, 30 per cent. higher than in March, 1901.
Raccoon, 25 per cent. higher than in March, 1901.
Wolf, 40 per cent. higher than in March, 1901.



New C. P. R. Bridge over the Red River at Winnipeg.

summer trade. In some lines orders have been so liberal that jobbers have expressed fears that the country is over-buying. In the implement trade, for instance, a large business has been done for spring and summer trade.

While prospects may be realized, it might be just as well not to discount the future too heavily. It is quite true the outlook is fairly good for spring and summer business. The country is developing satisfactorily, and many new settlers are coming in. At the same time we cannot tell what the results of the next crop may be. The sale of the heavy stocks of implements now being sent to the country will depend to a considerable extent at least on the prospects and condition of the next crop. The farmer who purchases these implements will expect to pay for them largely from the proceeds of the next crop. To this extent, therefore, it is evident that there are some speculative elements in the situation. Of course, business operations are seldom carried out without some elements of risk or speculation, and dealers who lay in stocks for future requirements are compelled at all times to take this risk. In case of a tendency to excessive buying, which appears to some to exist at the present time, it may not be out of place, however, to put in a word of caution.

A crop failure would not put back

winter the Hudson's Bay Company is taking in machinery for establishing a modern flour mill at Vermillion, a trading post on the Peace river, approximately about 300 miles north of Edmonton. The company has had a post established at this point for many years, where business has been done in bartering flour, bacon and other products of civilization with the Indians of the surrounding regions, for furs and skins. A few adventuresome white settlers have found their way out by one into this remote region, and the results of their efforts has shown that cereal crops can be grown to advantage in the Peace river country. The establishing of the mill will stimulate the production of certain crops, and a ready market will be found for the product in supplying the various trading posts scattered throughout the great north country. The machinery is being hauled from Edmonton, the nearest railway point, on sleighs, and this in itself is no small undertaking. Plant for a saw, planing and planing mill is also being taken to Vermillion by the Hudson's Bay company, and with these important adjuncts to civilization once established in the Peace river country, we may expect quite a stream of settlement to soon find its way thither. The next thing wanted will be a railway, and it is not likely that in a great many years will elapse before Vermillion or vicinity may be

Skunk, fresh, 20 per cent. higher than in March, 1901.
Mink, 20 per cent. higher than in March, 1901.
Lynx, 50 per cent. higher than in March, 1901.
Russian sable, 30 per cent. higher than in March, 1901.
Muskrat, spring, 25; winter, 10; black, 20 per cent. higher; fall, 65 per cent. lower than January, 1901. In March, 1901, muskrat sold 10 per cent. lower than in January, 1901.
Same as March, 1901—House cat, wild cat, bear, blue fox, kit fox, marten, otter, white fox, grobe, civit, cat, North American rabbit, and skunk, other than fresh ones. Beaver, same as January, 1901.
Same as October, 1901—Australian opossum, real and bastard chinchilla. The next sale begins March 10.

The Dominion Sheep Breeders' Association at its annual meeting held in Toronto last week, decided to send a special agent to the Northwest to open up trade in thoroughbred sheep similar to that already so profitable in cattle.

The quicksilver deposits in the San Lucía Mountains, San Luis Obispo county, are being worked, and considerable excitement prevails. These deposits are located fifteen miles west of Paso Robles and the center of activity is at Klam. The deposits are thought to be but a portion of the great ledge running clear from New Almaden, south of San Jose. They were discovered forty years ago, but until three years ago were allowed to lie dormant. Properly that could have been purchased for a few hundred dollars two years ago have lately brought around the ten thousand mark, or even higher.—Oil, Paint and Drug Reporter.

CANADIAN PACIFIC RAILWAY EXTENSIONS DURING 1901

MUCH NEW WORK AND COSTLY BETTERMENTS UNDER CONSTRUCTION—OTHER ROADS.

Notwithstanding the great disadvantages in the way of railway building last year, the Canadian Pacific Railway Company carried on the construction of new road at a number of points on its western division during

new branch line was put under construction during the year, commencing at Forrest, a station on the Northwest Central branch, and extending from this point in a westerly direction. This new branch was graded for a distance of 40 miles west of Forrest, and 17 1/2 miles of this was trenched. This branch runs about midway between the main line and the Northwest Central branch, through a well settled and very fine section of country. The road will bring market points much closer to the settlers residing midway between the main line and the Central branch.

During the year 1899, two short branches were built in Southern Manitoba, both of these being feeders of the Deloraine branch. These were called the Snowflake and Waskada extensions, respectively. These two lines were again extended last year. On the Snowflake branch 91-2 miles were graded, and 20 miles were graded on the Waskada road.

Canada, consisting as it does of four spans, each 125 feet long, and a central span of 250 feet, making 750 feet from end to end. It is one of the finest pieces of bridge work in the country.

On the Southwestern branch a heavy trestle, 3,000 feet in length, has been built across the Souris valley at Treeshank, which will be completed by a steel bridge of a permanent character, 300 feet long, across the Souris river, to replace the wooden structure already there, and to the approaches of which the trestle work was constructed. The filling for the trestle work has all been completed and the roadbed across the Souris valley is now a model of solidity.

Another heavy piece of work on the Southwestern branch has been completed, in the filling in of two grades near Treherne with stone arch culverts. My this work a big reduction has been effected in two heavy grades and one of the heaviest eastbound grades on the line has been completely wiped out.

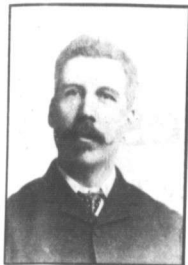
On the Pembina line the masonry bridge has been completed for a bridge of two spans, 60 feet in length, over the Pembina river near La Riviere. This bridge will be laid with steel girders and superstructure and will replace the wooden structure now in use.

Speaking of these betterments Mr. Woodman, chief divisional engineer, said: "In Manitoba there are sev-

erent features of the work of the past year has been the additions made in the side tracks, spurs and sidings at many points before the wheat movement began.

IN THE TERRITORIES.

In the Territories no new road was built last year by the Canadian Pacific Railway Company. The Pipestone branch extension built during 1900 was improved by widening cuts, etc. At Calgary work has been completed on the stone abutments for a bridge across the Elbow river and the second crossing of the Bow river. These will be built with steel spans



WM. WHYTE,
Assistant to President.

1901. It is the purpose of this article to deal only with the western division, extending from Lake Superior to the east. One great drawback to the prosecution of railway work last year was the scarcity of labor. Owing to the great amount of work going on all over the continent, it was impossible to secure men in the numbers required. Another feature was the inability to secure material, particularly iron and steel, owing to the great pressure upon the manufacturers of railway supplies. Added to this, the Canadian Pacific Railway was seri-



E. A. JAMES,
Superintendent of Transportation.

The branch starting at MacGregor station, on the main line, running westerly from that place, was also extended during 1901, by the addition of ten miles of grading. This branch was started in 1899, when some grading was done. In the following year, 26 miles of the road were completed, to Wellwood.

Work was started last spring on the extension of the West Selkirk branch, upon which some work had been done the previous season. After 14 miles had been graded last year, the work was discontinued for the meantime. The objective point of this extension is Lake Winnipeg. The road will likely be completed this year. The completion of the line from Selkirk to the lake, would be a great advantage to Winnipeg pleasure seekers, as it would bring the city within an hour or two by rail of Lake Winnipeg, where a fine summer resort could be established.

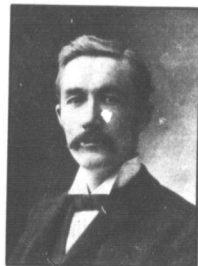
This concludes the construction of new roads in Manitoba during last year. In Winnipeg an important work was undertaken in the construction of a new steel bridge over the Red river, and this is now about completed. The bridge is one of the largest in western



W. R. MACINNES,
Assistant Freight Traffic Manager.

eral gigantic pieces of work almost completed. On the Southwestern branch at the Souris river a half mile of trestle has been filled in. The immensity of this work will be better realized when I tell you that the average height was forty-eight feet. The permanent bridge across the river itself will be completed this year. At Treherne, also, on the Southwestern branch, the ravine through which the Boyne river flows, and over which there was formerly a trestle, has been filled in. The height of the dump is fifty feet, and by this piece of work the only grade for east bound trains on the entire line has been eliminated. The masonry of the new bridge at La Riviere on the Pembina branch, is also practically finished, and two of the girders have been put in position. The spans, which are two in number, are sixty feet in length."

Station construction has also been an important feature of the year's work. New modern stations with stone foundations, and freight sheds, have been built at Deloraine, Hamiota, Carroll and Carletonville, the latter point being in Assiniboia territory. Just west of the Manitoba boundary. The last and perhaps one of the most im-



J. W. LEONARD,
General Superintendent.

and the structures will be of the most modern and substantial design. Minor improvements have been made at other points.

IN BRITISH COLUMBIA.

On the Pacific division of the Canadian Pacific Railway, which includes the company's system in British Columbia, less work has also been done during 1901 than in recent previous years. Some new road, however, has been built, and some very important betterments have been undertaken. In the building of new roads we have first the Vancouver and Lulu Island



W. B. LANGLAN,
General Freight Agent.

branch, running from Vancouver to Stevenson, a village at the mouth of the Fraser river. On this line something over eight miles were graded during 1901, making about 14 miles altogether graded on this line, including work done in 1900. Nearly six miles of track have been laid on this line, and this was also done during 1900, the only extension of work the



C. E. MCPHERSON,
General Passenger Agent.

only handicapped by a prolonged strike on its system, which lasted during the greater portion of the building season. Still, some progress has been made during the year, not only in new work, but also with important improvements in the way of betterment.

IN MANITOBA.

In Manitoba work was carried on no less than five different lines. A

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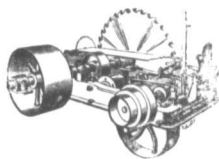
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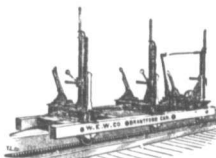
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MONTREAL, QUE

W. WILLIAMS, Agent.

past year being the grading, as noted.

On the Lardo branch, which was started in 1900, about 18 miles were graded, a further extension of 20 miles was graded, making 28 miles in all graded. Of this, 23 miles were graded last year. The Lardo branch runs from the head of Kootenay lake to Tootenay, a distance of 10 miles, like steamers at Lardo.

These two roads represent all the new line under construction in British Columbia during 1901. Some other important works, however, have been done, as chief amongst which we might mention the magnificent steel bridge across the Columbia river at Robson, forming the connecting link between the Columbia & Kootenay, and the Columbia & Western sections of the Canadian Pacific. This fine work has been completed by the Dominion Bridge Company, and was taken over by the Canadian Pacific Railway a short time ago. The completion of this bridge will enable the company to run through trains from Nelson to Rossland, and the Boundary country.

The Loop Tunnel is another important work. It is 1,000 feet in length and is near Loop Blinding, as one comes down the Crow's Nest from the summit of the Rockies. The work was started about a year ago, and is now about completed. The tunnel is intended to cut off half a mile of detour and four high trestles. When completed the tunnel will form a great betterment to the line. The tunnel is 4,500 feet above a s level.

Some other less important improvements have been made along the Crow's Nest and Boundary Creek line. Grading of an extension of 2,000 feet is reported to have been completed on the Knob Hill spur, which has been extended with a switchback to the mouth of the Knob Hill tunnel. Work on this class has been commenced at Hartford Junction, on the Phoenix branch. This consists of a loop of about 1,500 feet in length for the purpose of doing away with the switchback put in two years ago.

During the past year Nelson was made the divisional headquarters for the Kootenay section. On account of this and the rapid growth of the city increased terminal facilities were necessary, and to provide for this, it was found necessary to abandon the old freight and passenger stations, and to reconstruct the entire yard. This has been done on a liberal scale and a fine station has been provided at Nelson.

Besides these large works a great number of smaller bridges and culverts have been replaced with more substantial structures, and the road-bed generally has been greatly improved during the past year, especially in the matter of heavy grades. Work of this class has been going on at points all over the western division.

OTHER RAILWAY ENTERPRISE.

In an issue of January 25 we gave a complete review of the work done by the Canadian Northern Railway Company during 1901. The review now given of work done last year by the Canadian Pacific Railway nearly completes the list. Some work has been done by other companies than the two mentioned and it may be just as well to glance at this work now. Work has been going on in British Columbia on a line intended to connect the Crow's Nest coal mines at Fern with the Canadian Northern railway in the United States. The portion of this road in Canada, from Fern to the United States boundary is being built under the name of the

Crow's Nest Southern. From the boundary to Jennings, Montana, where connection is made with the Great Northern, the road is called the Montana and Great Northern. It is however, all simply a branch of the Great Northern. The total length of the line is about 100 miles, nearly half of which is in Canada. A large force of men are now at work on this line. There is some very heavy work,

railway between Strathcona and Edmonton has been under construction and is said to be nearing completion. This road is being built by Mackenzie, Mann & Co., under the somewhat pretentious name of the Edmonton, Yukon and Pacific Railway.

Mining News.

Rossland, B. C., Feb. 3.—The shipments from the Rossland canon

fifty feet dropped out, having been gradually undermined. The repairs will occupy three or four days, after which smelting operations will be resumed.

Homestead Entries.

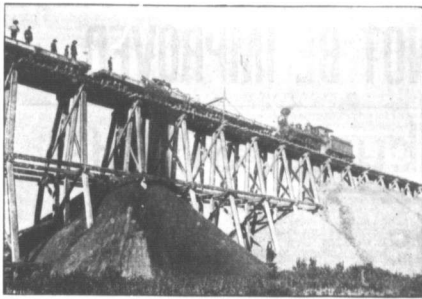
The rapidly with which settlement is going on in the west is well indicated by the records of the Dominion lands agencies. From these reports it would appear that for the year ending Dec. 31, 1,016 homestead entries, representing a gain of 28,634 in population, were made, as against 75,800 entries, representing an addition of 24,508 in population, for the previous calendar year. The following comparative statement shows the respective nationalities of the homesteaders in each year:

Nationalities	1900	No. of entries
Canadians from Ontario	1,819	1,971
Canadians from Quebec	1,177	231
Canadians from N. Scotia	57	94
Canadians from N. Br.	30	28
Canadians from P. E. I.	15	2
Canadians from B. C.	15	11
Canadians from Manitoba	35	152
Canadians from S. Dakota	10	108
Persons who had never prior	6,918	33
U.S.A. returned from	170	267
the United States	2	1
Newfoundland	1	1
United States	1,161	3,257
English	929	21
Irish	104	99
Scottish	104	79
French	50	48
Belgian	1	18
Italian	1	2
Roumanians	1	2
Austrians	1	47
German	1	24
Austro-Hungarians	1,043	969
Hollanders	4	4
Danes (other than Iceland)	13	21
Icelanders	71	162
Swedish-Norwegian	101	121
Russians (other than Manchuria, Poles or Doukhobors)	31	121
Menonites	82	41
Poles	1	13
Doukhobors	1	62
Chinese	1	1
Total	7,560	9,108

The homesteaders who crossed the line came from 27 different states and territories of the republic, as follows: Alabama, 1; Arkansas, 2; California, 14; Carolina, 1; Colorado, 3; Connecticut, 3; Dakota, 88; Delaware, 1; Florida, 3; Georgia, 1; Idaho, 28; Illinois, 53; Indiana, 10; Indian Territory, 7; Iowa, 240; Kansas, 90; Kentucky, 3; Louisiana, 3; Maine, 1; Massachusetts, 3; Michigan, 10; Minnesota, 614; Missouri, 30; Mississippi, 1; Montana, 60; Nebraska, 340; Nevada, 2; New Hampshire, 3; New Jersey, 3; New York, 24; Ohio, 11; Oklahoma, 10; Oregon, 10; Pennsylvania, 3; Texas, 8; Utah, 70; Vermont, 6; Virginia, 3; Washington, 20; Wisconsin, 30; and Wyoming 8. Dakota furnished Canada with the largest number of homesteaders, 888 from that state having made entry, as against 500 for the previous year. Minnesota contributed 614, as compared with 247 for 1900. Iowa sent 240, or 98 more than in the previous two years' totals. The number from Michigan dropped from 430 in 1900 to 103 last year.

The C. P. R. land sales and the property disposed of by the other large corporations in the west also show the favorable change in the feeling toward our Canadian west. In 1901 the Canadian Pacific Railway sold 102,481 acres of its land grant. In 1900 this had grown to 431,961 acres. Last year's transactions were double those of any previous year, and the area disposed of being 820,149 acres. In the whole of 1904 only 40,000 acres were sold. The C. P. R. company, while in November last the sales for this single month amounted to 101,022 acres, it is not to be imagined, either, that the C. P. R. sales covered the land purchased by companies and individuals, and that lines. There were sales by other owners which bring the total up to at least one million acres. For a correspondence Toronto Globe.

"Remember, young man," said the practical man, "that in order to succeed you must teach people to trust you."
"I have done that," answered the gloomy young man, "and you have succeeded in getting into debt beyond my fondest expectations." — Washington Star.



Filling in Trestle at Trebank, Man., Over Souris River Valley.

particularly on the Canadian section. The road is expected to be completed during the coming summer. It will open a large market south for Crow's Nest coal.

Another road is the Grand Forks and Republic, on which some work has been done. This line is intended to connect Grand Forks, B. C., and Republic, Wash.

Still another road is the Vancouver, Victoria and Eastern. The Great Northern appears to be connected

for the week ending Saturday aggregate 5,080 tons as follows: Le Roi, 4,000 tons; Le Roi No. 2, 1,050 tons; Bonanza, 30 tons.

During the first month of the year the aggregate output was 26,030 tons. February shipments are safe to be substantially larger as the Le Roi management states that the mine will send out 24,000 tons alone, while the Centre Star and the Van Eagle mines will be added to the shipping list as soon as the Trail smelter is ready to receive ore.

Grand Forks, B. C., Feb. 3.—The Van Anda smelter, Texas Island, British



Building Bridge Over the Columbia River, at Robson, B. C.

with this enterprise also. This is a somewhat pretentious undertaking. The company propose to touch various points between Grand Forks or Cascade and the coast, including connecting lines into the United States to the south, forming a through line from Marcus, Wash., on the Spokane Falls and Northern, to Republic, Wash., via Kettle River and Cascade, B. C., a total distance, including branches, of about 108 miles. So far as we can learn very little actual work has yet been done.

In Northern Alberta, a short line of

Columbia, following the example of the Greenwood and Hall mines smelters has signed a contract to ship its matte here for treatment in converter of the Granby Smelter company. The matte will be shipped via Vancouver. The plant here is now turning out over 30 tons blister copper weekly besides the gold and silver values. During the week ending Saturday the Granby smelter treated 5,070 tons ore. Total treated to date 300,960 tons.

The Granby smelter has closed down owing to a break Saturday night in the bottom of the wooden flume, which conveys the water from the dam to the power house. The bottom of the flume for a distance of

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Hamilton Iron Tool Co., Iron-
working Tools; Cowan & Co.,
Woodworking Machinery;
The Ohio Pump Co., Canton,
Ohio, "Ohio" Steam Pumps,
for all purposes; Flour Mills



and Elevator Machinery and
Supplies; Saw Mill Machin-
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Co., Boyd's Patent Brick-
making Machinery; The
United Electric Co., Toronto,
Electrical Motors, Dynamom-
eters and all Accessories.

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lute and are now 6c to 10c higher than week ago. Cabbage is about 1-2c per pound dearer. Onions have advanced 10c. Potatoes, Fedons, 10c per bushel; carrots and beets, 50c per bushel; and beets, 40c per bushel; cabbage, 2c per pound; lettuce and radish, 40c per dozen bunches; celery, 10c per dozen bunches; onions, 6c per pound.

DRESSED MEATS—The scarcity of good beef cattle is having a marked effect upon the meat market and prices are 1-2c higher this week. Hogs are a deal higher for the same time being, and are expected to drop. We quote: pig dressed, 6 1/2 to 7 1/2c per country, 1-2c under; these prices, veal, 6 to 8c; mutton, 7c to 8c; lamb, 8c; hogs, 7 3/4 to 8 1/2c.

RECEIPTS—Receipts are becoming lighter and of poorer quality as the season advances. The markets south and east are weaker again, but prices here are unchanged. We quote: No. 1 hides, 6c per pound, delivered here; No. 2, 5c; No. 3, 4c; frozen hides, 5 1/2c per pound, with 5-pound tare; kips same price as hides; calf, 7 1/2c; deerskins, 40c; skunks, 10c to 15c; non-hides, 50c to \$1.00.

WOLLS—Market nominal. The price of the wool for fall is 4 1/2c to 5c per pound.

SENeca ROOT—Market nominal.

LIVE STOCK.

CATTLE—There is a good demand for heavy cattle and prices are 1/2c higher at 3% to 4 1/2c per pound for best delivered here. Common grades are from \$10 to \$15c. Steers are worth \$14 to \$16 for yearlings at country points, and \$18 to \$20 for two year olds.

SHEEP—There is no movement at present as butchers are plentifully supplied with frozen mutton. Lambs are worth \$14 to \$16 for yearlings at country points, and \$18 to \$20 for two year olds.

MILK COWS—Milk cows are scarce and in good demand at from \$90 to \$45 each.

HORSES—Dealers are busy making arrangements for spring trade, which they expect will be as active as supplies of horses will permit. The spring movement has never been so thoroughly cleared of horses as at present and it is going to be difficult to get a good supply of spring requirements of this market. Current prices are higher and almost any price can be had for good sound horses today.

Movements of Business Men.
Geo. W. Erb, manager at Winnipeg for the Watrous Engine Works Co., has returned from a trip east.

J. Kilgour, head of The Kilgour & Rimer Company, Ltd., wholesale boots and shoes, Winnipeg, returned last week from a business trip east. While away Mr. Kilgour visited the leading trade centres of Canada and the United States. He found business booming everywhere and factories in his particular line were found to be exceptionally busy. The class of work being done and out of better than ever and manufacturers are going in strenuously for sensible shapes and good material in footwear. There will be very little change in the shoe lasts this season as manufacturers have tried the usual spring requirements in the radical changes which few years ago. As regards value he found that the increased cost of leather is making a slight difference in the cost of the finished goods but this has not been enough to warrant changes in jobbers prices and in all cases the cost is being met by them. The rubber footwear trade, Mr. Kilgour found to be in a good position, but United States competition has made it necessary to reduce prices somewhat in Canada and also in discounting will shortly be announced. Embroidery has been announced. It is expected that these changes will have the effect of giving the British Columbia market, a thing which they have not had heretofore. Canadian goods are admitted even by the United States makes to be better than the goods south of the boundary and they are going to hold the home market against all comers.

The Canadian Pacific Railway will apply to parliament to have the National trunk line in the west extended to include Flett and the famous Toho valley.

INSURANCE

Curious Answers.

Application papers are solemn documents and are, of course, taken seriously by the man applying for insurance. One applicant replies thus to medical questions as to his regular occupation and intended residence, and don't intend to. Another, referring to his father's death, says: "I don't know the cause or time of the doctor's killed him—I think of the both." Some of them above the doctors by simply stating that such and such a relative died from "natural causes." That the blind god has still some power in the present world is plain by the statement of one applicant that his brother "died at the age of twenty-three of one particular disease, but of a broken heart from being disappointed in love." A private friend's report gives an applicant this unimpeachable testimony: "He was an extraordinary man for eating potatoes, but his dining habits are good. He is a teetotaler." He is an applicant for an annuity, and is doubtful that "his teeth are discolored by tobacco, but the use of this, I am sorry to say, is his habit, and has shortened his life." Another applicant gets the picture of health from Heaven only knows: "A proud father in his report gives an applicant this statement concerning his mother that she was living, at age of one hundred very active." "The health being good, but not very active." "The health being good, but not very active" at that age.—Insurance Chronicle.

Fire Protection at Dawson.

A Dawson correspondent of the Insurance and Finance Chronicle writes as follows to that journal: It has occurred to me that people interested in matters of fire insurance would like to know something about the city of north from a fire insurance standpoint. The city of Dawson will find some notes that may be of use in the future. Dawson is bounded on the south by the Klondike river, on the west by the Yukon river, and on the north and east by a range of high hills. All the business buildings and most of the good residences are lighted by electricity, and supplied with water from the City Water Company. The water works plant is so perfect as to give a regular flow of water in winter and summer, and this water is at all times available in case of fire. Buildings are mainly constructed of wood and iron. The greater portion of the merchandise is stored in detached from warehouses located away from the business centre and entirely free from any conflagration hazard. There are three brick warehouses, used for storage purposes, with a prospect of more being built next year. The city is built on north and south, are 90 feet wide and the streets, running east and west, are 25 feet wide. The city, however, varies somewhat, and is in places 100 feet wide. The fire department consists of two fire engines, twenty-two paid men, six horses, 1000 feet 2 1/2 hose-eureka and paragon gear, one chemical engine, capacity 40 gallons, one hook and ladder truck, complete, and put down ten apparatus, three steam fire engines. In first class order, one throwing 1,100 gallons per minute, and the other two each 750 gallons per minute. One horse wagon, carrying 2,250 feet, also five horse carts, each carrying 100 feet each. The fire engines are situated along the water front, on the Yukon river, and are connected by 20 pounds on each engine both summer and winter. In winter the engines are situated on horse-drawn barges on the ice, with suction constantly in position through holes in the ice. In the event of an alarm can turn out and by 1,000 feet of hose, and get water in two minutes. There is a water hydrant centrally located in the town, to which an engine can be connected, or a hose attached to draw the plug through 500 gallons per minute.

Territorial Hall Insurance.

This sensible Territorial insurance act is in marked contrast to some of the schemes for insuring farmers' crops against hail which have been proposed in the Manitoba legislature during recent years. It has more than once been proposed here to impose a general tax on all farm land for the purpose of creating an insurance fund regardless of whether the land was under crop or not.

A new system of hail insurance for farmers in the north and west Territories under the management of the Territorial government. The authority for this is the Hail Insurance Ordinance of last year, which became effective on January 1. On that date all private insurance companies ceased to do business. Under the new arrangement any farmer who wants to insure his crop against hail may obtain a blank application for his postmaster and send it duly filled in accompanied by a certificate of the government offices at Regina where it will be issued and the insurance made effective at once. No policies will be issued as the terms of the contract will be fully set forth in the application. The government will not sell the business and there is nothing compulsory about the scheme. It simply acts as collector and distributor of the money which is supplied by the farmer. "The bulk of the damage allowed per acre is \$4, which is estimated to cover the cost of plowing, sowing and seeding, and there is no intention of insuring against the harvest value of the crop. The farmer will be reimbursed for his actual loss only. Particular damage will be assessed proportionately. Settlement of all claims will be made on October 1, each year, and if the original loss is not enough to cover all losses, another year will be allowed to make up the deficiency."—Insurance Chronicle.

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The Thos. Davidson Manufacturing Co. Ltd. MONTREAL.

other life may be levied by the government and collected by process of law if necessary, the payment of this additional sum by all the insured being compulsory. In the event of there still being a deficiency the balance will be made up out of the public funds. It is fully expected that the original life will be enough to meet all ordinary requirements.

Toronto General Trust Co.

James Davey, of Toronto, has arrived in Winnipeg to take the management of the Winnipeg branch of the Toronto General Trusts Corporation. Mr. Davey has been connected with the corporation since its inception in 1882, and during the last two years has acted as its secretary. J. W. Burgess, who also comes from the Toronto office, has been appointed accountant at Winnipeg. He has been with the corporation at Toronto for the past 8 or 9 years. Offices have been secured in the Bank of Hamilton building. The Toronto General Trusts Corporation takes over the business which was handled by the Winnipeg General Trusts Company, a previously announced. The corporation assumes the functions of executor, trustee, administrator, guardian, committee, receiver, acts as agent for trustees, etc., receives moneys for investment, etc. The officers and directors of the corporation include many of the best known names of Toronto business men.

Since the Dominion department of agriculture commenced shipping supplies to South Africa in December, 1890, Canada has supplied goods to the value of over \$60,000,000. The amount of produce shipped has been as follows: Hay, 141,852 tons; flour, 54,284 bags; beef, 40,773 cases; jams, 11,743 cases. Also, 95,515 bags.

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(Clear Havana)

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It has the natural, aromatic flavor of the leaf.

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We have a large and well assorted stock of FALL and WINTER OVERCOATS, READY-MADE CLOTHING, GENTS' FURNISHINGS and SMALL WARE. When in the city call and see our goods. They will satisfy you. Mail orders given prompt attention.

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C. P. R. Lands

The Canadian Pacific Railway Company have 16,000,000 acres of choice farming lands for sale in Manitoba, Assiniboia, Saskatchewan and Alberta. Manitoba lands and Assiniboia lands east of third meridian, \$500 to \$600 per acre. Lands west of third meridian, with the exception of some special locations where prices range from \$500 to \$2000 per acre, generally \$200 per acre. 160 Acres one quarter section of

Three Dollar Lands

may be bought for settlement with a cash payment of \$75.00 and nine equal annual instalments of \$60.00 each, which include interest at 6 per cent. Purchasers who do not undertake to go into residence on the land within one year from date of purchase are required to pay one-sixth of the purchase money down and the balance in five equal annual instalments with interest at the rate of six per cent. per annum.

Discount for Cash

If land is paid for in full at time of purchase a reduction from price will be allowed equal to 10 per cent. on the amount paid in excess of the usual cash instalment. Interest at 6 per cent. will be charged on overdue instalments.

FOR MAPS AND FULL PARTICULARS APPLY TO

F. T. GRIFFIN, Land Commissioner, C. P. R. Co., WINNIPEG

Calgary Lager

Made right at home out of our own choice northern barley, in one of the best appointed breweries in America, and from water such as rarely flows, pure as crystal, from the everlasting snows of rocky peaks.

That's Calgary Lager, which is already the most popular lager in Western Canada.

D. CLELAND, 718 MAIN ST., WINNIPEG
AGENT



For School Purposes

we offer the trade a new line of Globes, Maps, Blackboard Cloth and Slating. Music Charts, Musical Frames. Call and Table Bells, Crayons, &c.

For School Books, Scribblers and everything for scholars' use, try

THE CONSOLIDATED STATIONERY CO. Ltd.

McDERMOTT AVENUE, WINNIPEG

Dry Goods Trade Notes.

The market for linen goods is reported to be very firm. Advances of 1/8c per yard are noted on some lines in eastern markets. Dress linens are in particularly good demand for the coming season.

There has been a good demand so far this season for woolen goods in both imported and domestic makes for the spring, says the Quebec Review. A feature of the buying is the continued demand for a high class of goods. Among the lines the best remains is that the moment are fine brown Scotch tweed suitings. Striped goods in the leading colors are still in favor. Browns will be very popular, and there will be a lot of new stripe patterns in grey effects. In spring overcoats grey waterproof cloth promises to be among the leading styles. Black vicunas and Llamas are selling well. Prices are holding well.

Grocery Trade Notes.

Wholesale grocers in Eastern Canada report that the value of Vancouver's rubins to be very low and some are out of this important line altogether. The foreign market for raw beet sugar developed new and unexpected strength last week, which is attributed to large buying for English and due to expectations of tariff changes. Rains of nearly all descriptions were advanced 1/4c per pound by St. Louis jobbers last week as a result of stronger markets in Chicago. Two and three cent sugar was included in the advance. It is freely predicted that another advance will go into effect shortly unless prices reverse.

Hardware Trade Notes.

The United States window glass industry has a price war on with the independent factories of that country, and is trying to put them out of business. Its latest move is to raise the wages of all operatives, which will force competitors to do likewise, and thus will be put to so much more expense in carrying on business.

The feature of the naval stores market of late has been the strength of the market for turpentine, which shows a steady upward tendency, due to scarcity of available quantities, and indications that this will continue until the next crop season comes around. Since the first of December, eastern prices have advanced in all 11c per gallon.

Dairy Trade Notes.

Notwithstanding the fact that choice fresh made creamery butter is scarce in Montreal to-day, the price is 1/2c under that of a year ago. It looks, therefore, as if creamery butter is good value at present prices.

Stocks of cheese in England are quite moderate in their proportions, and the opinion seems to prevail that Canadian cheese is good value at its present price in eastern centres of accumulation. There has been a little uneasiness of late, owing to absence of demand, but they are mostly all of the opinion that their goods will fetch the price later on, and are not worrying over slow sales.

The Montreal Dairy Association has issued the programme for its sixteen-annual meeting, to be held on Feb. 25. There will be three sessions—morning, afternoon and evening. A large portion of the morning will be taken up with routine work and a committee was appointed last February to revise and amend the constitution and by-laws, and these amendments will come before the meeting for confirmation or rejection. In addition to routine business there will be two papers given during the morning. In the afternoon there will be the election of officers, and a number of addresses.

Lumber Trade Notes.

Hardwood lumber strong in the United States, and prices show an advancing tendency. Quartered white oak is already \$2 per thousand dearer than at the opening of the year.

The public forests of Sweden, containing mostly pine and spruce, are steadily increasing in value, says the American Lumberman. The forests are divided into eighty-eight ranges, averaging 167,000 acres each, with an

educated forester of equal rank with a captain in the army over each by his inspectors, having the rank of major in the army. All cutting is done by selecting trees which have younger ones to grow.

The Minneapolis correspondent of the American Lumberman says in his latest report that the shortage of the predominating feature of the local industry. Manufacturers who rent or are preparing to send out individual plants which will be higher than these individual prices are 50 cents No. 1 piece stuff and \$1 higher on No. 1 board and better. Among the members of the price list committee on this move of the manufacturers is being watched with interest, and with their full approval. It is appreciated that the situation warrants higher prices than those given in the list, but the association has always followed a conservative course and is not inclined to rise on the list, but if manufacturers place higher prices on their products and get the trade education to the point where these figures, there will be no difficulty in raising them later in making an advance and fully sustaining it. An advance would probably be up to the highest price of most of the individual lists now in force.

Live Stock Trade Notes.

Buyers of carload cattle at the provincial auction sales to be held at Ottawa and Quebec, Ont., from west of Port Arthur will be given the same rate as is allowed on settlers' loads. One free pass will be allowed with each car of pure bred stock. All purchasers who buy a carload for use in Canada, and have paid full passenger fare from a starting point in Canada to either of the sales, will be refunded one half their first class fare, or if such purchaser has travelled second class, a reduction will be made of one cent per mile. A claim for the refund must be accompanied by a receipt for the fare paid and also by the receipt for the amount of fare of live stock. Only the carloads have been completed with the C. P. R. and G. T. R.

Thirty Millions of Grain.

Inspector Horn has compiled for the information of the Winnipeg board of trade a statement of the inspection for the past five months from Sept. 1 to Jan. 3, showing the amount of wheat and the different grades. The report is as follows:

	1901.	1900.	1899.
Wheat	3,904,500	4,100,000	3,800,000
One hard	2,000,000	2,000,000	2,000,000
One northern	1,600,000	1,100,000	840,000
Two northern	1,250,000	270,000	1,060,000
Three northern	700,000	90,000	290,000
No. 4	20,000	10,000	20,000
Feed	100,000	10,000	10,000
Rejected	183,000	106,000	870,000
Rejected 2	50,000	44,000	200,000
No grade	1,718,000	3,069,000	2,960,000
Condemned	20,000	21,000	33,000
Rejected	20,000	20,000	19,000
Total	8,244,000	8,645,000	21,400,000
Oats	1,100,000	1,200,000	1,100,000
One white	100,000	18,000	41,000
Two white	1,000,000	1,080,000	1,050,000
Feed	100,000	100,000	100,000
No grade	400,000	60,000	26,000
Rejected	100,000	10,000	10,000
Three extra	10,000	10,000	10,000
No. 3	100,000	6,000	30,000
Feed	100,000	10,000	10,000
No grade	10,000	4,000	7,000
Rejected	10,000	10,000	10,000
Flax	10,000	10,000	10,000
No. 1	10,000	10,000	10,000
No. 2	10,000	10,000	10,000
Rejected	10,000	10,000	10,000
No extra	10,000	10,000	10,000
Total	3,410,000	3,700,000	2,900,000

This makes a total of about 30,000,000 bushels of grain for this crop, as having been shipped through Winnipeg, not counting flour.

For the week ending Jan. 23, Inspector Horn graded 955 cars, 25 being one hard wheat and 299 one northern.

For the month of January there were 3,957 cars inspected in Winnipeg, 1201 being one hard wheat and 1,969 No. 2 northern.

The results of the Montreal board of trade elections were announced on Wednesday as follows: For president, A. J. Hodgson; for vice-president, G. E. Drummond; treasurer, R. G. Munro by acclamation.

LEADING COMMERCIAL HOTELS

- WINNIPEG**
HOTEL LELAND.
 Headquarters for commercial men.
 CITY HALL SQUARE.
- DRYDEN, ONT.**
DRYDEN HOTEL.
 A. R. HUTCHINSON, Prop.
 Headquarters for commercial and dining men and the general public.
- RAPID CITY**
QUEEN'S HOTEL.
 THOS. EVOY, Prop.
 Headquarters for commercial travellers. Free bus meets all trains.
- BHITLER**
ROSSIN HOUSE.
 B. FENWICK, Prop.
 Good accommodation; telephone connection with the station; sample rooms; inside cloak. Liveiry in connection.
- TREHERNE**
LELAND HOTEL.
 W. F. LEE, Prop.
 First-class accommodation for commercial travellers.
- GLENBORO**
QUEEN'S HOTEL.
 M. E. NEVINS, Prop.
 Best hotel on the Glenboro branch. Three large and first-class sample rooms.
- NAPINKA**
HOTEL LELAND.
 B. HALLONQUIST, Prop.
 First-class in every department. Sample rooms. Every convenience for the travelling public. Opposite C. P. R. depot.
- DELAIRIE**
PALACE HOTEL.
 LAIRD & MCGARVEY, Props.
 New building, new furnishings, furnace heating, acetylene gas. First-class. Large sample rooms.
- MACGREGOR, MAN.**
THE STANLEY HOUSE.
 E. WATSON, Prop.
 First-class accommodation for travellers. Commercially complete. All kinds of teaming attended to.
- ELKHORN**
HOTEL MANITOBA.
 W. J. DIXON, Prop.
 New building, new furnishings, furnace heating, acetylene gas. First-class. Large sample rooms.
- FLEMING**
WINDSOR HOTEL.
 W. G. CLEVELY, Prop.
 New management. Rates \$1.25. Renovated and re-furnished. Commercially complete. Heated by hot air. Lavatory and feed stable in connection. Inside cloak.
- ROSTHERN**
OCCIDENTAL HOTEL.
 H. A. McEwen, Prop.
 New house. Up-to-date appointments.

- RED DEER, ALTA.**
ALBERTA HOTEL.
 BEATTY & BRINDLE, Props.
 C. and E. dining hall, good sample rooms and every accommodation for commercial travellers and the general public.
- WETASKIWIN, ALTA.**
CRITERION HOTEL.
 F. M. HAMILTON, Prop.
 New buildings, new furnishings, hot and cold bath, heated by furnace, lighted with gas; good sample rooms.
- STRATHCONA**
STRATHCONA HOUSE.
 W. H. SHEPPARD, Prop.
 First-class. Opposite depot.
- EDMONTON**
ALBERTA HOTEL.
 JACKSON & GHIERSON, Proprietors.
 Sample rooms. Free bus. Liveiry in connection.
- MACLEOD**
MACLEOD HOTEL.
 THOS. WILTON, Prop.
 Good sample rooms and every accommodation for commercial travellers and the general public. Rates \$2.00 per day. Bus to and from all trains.
- PINCHER CREEK**
HOTEL ARLINGTON.
 MITCHELL & DOBBIE, Props.
 New buildings, new and commodious bedrooms, parlors, bathrooms and sample rooms. Newly furnished. Heated throughout by hot air; lighted by gas. Electric bells in every room. Canteen; two noise; and the best stock of wines, liquors and cigars in Alberta. Miss Mitchell, Matron.
- NE WHEATMINSTER, B. C.**
HOTEL COLONIAL.
 J. E. INSLEY, Proprietor.
 Special attention given to commercial travellers. Charges moderate.
- VANCOUVER**
HOTEL LELAND.
 R. DOWSVELLE, Proprietor.
 Refurnished and remodelled. Rates \$1.50 to \$2.90 per day. Large dining-room. One block from C. P. R. depot and steamboat wharves. W. E. Orzig, Manager.
- VICTORIA**
HOTEL VERNON.
 JAS. PATTERSON, Manager.
 Headquarters for commercial and business men. Free bus and sample rooms.
- KAMLOOPS**
GRAND PACIFIC HOTEL.
 P. A. BARNHART, Proprietor.
 The best hotel in Kamloops. Ample accommodation.
- GREENWOOD, B. C.**
IMPERIAL HOTEL.
 GLAHAM & PARRY, Proprietors.
 Headquarters for commercial travellers and all business men.
- PHOENIX, B. C.**
THE VICTORIA HOTEL.
 B. C. Hotel Co., Ltd., B. TOMKINS, Mgr.
 Electric bells, electric lighted, furthest hotel, finest liquors and cigars. Sample rooms.

"Let me see some of your black kid gloves," said Mrs. Snaggs to the clerk. "These are not the latest style, are they?" she asked when the gloves were produced.

"Yes, madam," said the man. "We have had them in stock only two weeks."

"I didn't think they were, because the fashion paper says the black kids have tan attaches, and vice versa."

"The assistant explained that 'vice versa' was French for 'seven but not ten' and Mrs. Snaggs bought the gloves.

THE RIGHT PLACE.

To advertise businesses for sale, partners wanted, travellers or clerks wanted, etc., in The Commercial, it reaches the people you want to get at.

BONUS FOR FLOUR MILL.

A liberal bonus is offered for the erection of a 7 barrel flour mill and elevator at Salford, Man. Further particulars apply to E. J. W. Rayment, secretary of mill committees.

FOR SALE.

Stock of General Merchandise and Lumber in a good farming district in Manitoba. Stock about \$8,000.00, a growing bush of fruit trees, building materials, etc., to rent. Owner retiring from business. Apply to X.M., care of The Commercial.

GENERAL STORE FOR SALE.

General store business in Stonewall; stock light and well assorted. Reason for selling, ill-health, and too many other business to attend to. Address S. O. Bailey, Stonewall, Manitoba.

SITUATION WANTED.

SITUATION WANTED as salesman in general store. Two years experience in dry goods, six years in groceries; first-class references furnished. B. Shepard, Duplin, Man.

FOR SALE.

A comparatively new stock of about \$5,000.00 of general merchandise in a good town west of Winnipeg. Turnover for 1901, \$20,000.00. Business growing. First-class store. Cheapest disposition possible. For further particulars apply to B. C., care The Commercial, Winnipeg.

A GOOD OPENING FOR INVESTMENT.

FOR SALE OR RENT—The fine store block at Grenfell, Assiniboia, N. B., known as Skirne's Store. For particulars apply to O. P. Skirne Vancouver, B. C.

WANTED—SEVERAL PERSONS of character and good reputation in each state (one in this county) required to represent and advertise for a growing wealthy business house with solid financial backing. Salary \$100 per week. Expenses additional, all payable with expenses direct from head office. House and carriage furnished, when necessary. References. Enclose self-addressed stamped envelope. Manager, 316 Caxton Building, Chicago.

Overall Clothing. UNION TRADE MARK. Call at our factory when in the city. We shall be pleased to show you our range of goods and book your orders for spring.

The Hoover Mfg. Co. Ltd. M.W.'s Block, cor. King and William (opposite LeLand Hotel), Winnipeg. Toronto - Ontario

WINNEPESCA PRICES CURRENT

Table with multiple columns: Groceries, Fish, Eggs, Canned Goods, Flour, etc. Includes prices per bushel, barrel, and other units.

CURED MEATS, ETC.

Table listing cured meats such as ham, bacon, sausage, and their prices per pound or per barrel.

DRUGS

Table listing various drugs and chemicals with their prices per pound or per barrel.

LEATHER

Table listing different types of leather and their prices per pound.

TOD HUNTER, CHELCH & CO. Importers and Manufacturers. High Grade Coffees, High Grade Spices.

"A man is known by his works," declared the irrepressible talker, who was addressing a large and enthusiastic audience. "You must be a gas works" about a rude, uncultured person who occupied a back seat—Baltimore American.

"The English operator's answer as to why the word 'lift' is used in England, is good. You see, you lift a hup and you can lift 'im up, too, but you can't be lifting 'im down. That's why."

"Well," answered Plockianity Jim, "if de chickens was mine in de fust place, I'd have nidey-eight, 'an if de wasnt I reckon I'd have two."

NOTE CLOSE FRESH AT BOTTOM. Most Excellent Cocoa, Most Excellent Chocolates, Flavouring Powders, Flavouring Extracts, Etc.

Page Ace Poultry Netting. Is closed mesh at bottom and does not require any level support at edges. Invented and patented in U.S. (No. 12,380) at top, bottom and centre, not set and easy to erect. No sagging, no stretching, no wear, very durable and cheap. No cutting or making frame. One size fits all. Also available at special prices. The name of Page is your guarantee of quality. The Page Wire Fence Co., Limited, Walkerville, Ont.

of enormous amounts in real estate and other investments by the banks and institutions of Canada, and the commercial houses continue to express their confidence in the creditworthiness of so substantial in character that they would not care to any extent to invest in them. We are justly proud of our city, we feel that we are the best established and most firm foundation. We know that the old MacMillan route to the north and west of Canada, is about to be opened up for cultivation, that in the near future the improvements of the Red and Saskatchewan rivers will draw the vast resources of the interior of the continent toward us, that the ocean outlet via Hudson's Bay and the Arctic archipelago is within our grasp, that even a water route to that great inland ocean, which is a possibility, but until these dreams are realized, we must recognize that commercial supremacy with its attendant natural advantages is no heritage, and our watchword must be in the future as in the past—sterling vigilance.

(Sgd.) W. GEORGESON.

Mr. Ashdown moved the adoption of the president's address. He knew of no other address that deserved the adoption more than this. Mr. Russell vice-president seconded the motion, which was carried.

Council Report.

The annual report of the council was next taken up and adopted. As usual this is a very lengthy document, giving a full report of the work of the council for the past year. This time it is fully reported from time to time in *The Commercial*, so that it will not be necessary to re-produce it.

Treasurer Andrew Strang next presented his report, which showed the financial position of the council to be favorable. The membership was shown to be 199, and annual dues from members amounted to \$1,030, which is the principal item of revenue. The amount on hand from last year was \$1,023.50, and this balance has increased to \$1,815.51 at the end of 1902. Total expenses for the year were \$1,472.25.

Election of Officers.

The election of officers then took place. Mr. John Russell was nominated as Mr. E. L. Drewry and Mr. McKenzie for president, and were elected by acclamation. He accepted the position, and thanked the members of the board for the honor that they were doing him when they considered a very great one. He believed that the retiring president's address had fully covered the matter of interest, and he spoke briefly of the work that lay before the board, that of developing the natural resources and aiding industry and commerce in the west.

Nominations for vice-president resulted in Mr. John Aird, manager of the Canadian Bank of Commerce, and Mr. G. R. Crowe, of the Northern Elevator company. Mr. Crowe was the successful nominee.

Mr. Andrew Strang was re-elected by acclamation as treasurer. Mr. C. N. Bell was re-elected secretary, and in proposing Mr. Bell, Mr. Georgeson mentioned the excellent work that gentleman had done during the year, and the board expressed their appreciation by heartily applauding him.

The council, consisting of sixteen members of the board, were then nominated as follows: Mr. Ashdown, W. M. Allan, John Aird, D. W. Bole, H. M. Heicher, E. L. Drewry, Sanford Evans, Wm. Georgeson, John A. Croft, H. W. Hutchinson, D. B. Hanna, A. L. Johnson, A. F. D. MacGacha, John Perse, D. E. Sprague and Wm. Whyte.

Standing Committees.

Mr. Geo. P. Bryan was elected to take the place of S. A. D. E. trend on the board of arbitration. The same committee with this change was re-elected.

The following committees were then appointed: The rate growth—Wm. Georgeson, S. A. Aikins, T. A. Nares and D. K. Elliot. The tariff rates—J. H. Ashdown, G. P. Gist, J. T. Gordon, D. W. Bole, H. Miller, J. H. Brock, H. W. Hutchinson.

Vacant lands—W. Hesper, C. H. Enderton, John Russell, H. T. Chambers, D. W. Nares, J. A. Crotty, D. W. Bole, W. P. McCrary and J. O. Smith.

Andrew's rapids—W. Hesper, K. McKenzie, D. W. Bole, H. M. Rutland, S. R. Crotty, J. H. Ashdown, E. L. Drewry and A. McDonald.

City accounting—J. B. Monk, H. W. Hutchinson, Wm. Georgeson, J. H. Ashdown, C. H. Enderton, and D. E. Hanna. Dominion Board of Trade—D. W. Bole, D. K. Elliot, E. L. Drewry, and J. H. Ashdown. Insurance matters—D. K. Elliot, A. L. Johnson, W. Georgeson, E. L. Drewry, J. H. Ashdown.

Communications.

A communication was read by the secretary from the Toronto board of trade in regard to the protection of the book-trade and publishers of Canada in the copyright law. A motion was passed that the Winnipeg board connive in the resolution of the Toronto board that Canadian publishers onto board be given better protection.

A communication from the Brantford board of trade re protection to Canadian industries in the tariff was referred to the council.

A lengthy communication from the London, Eng., Chamber of Commerce was read, referring to patents, trade marks, commercial education, Imperial telegraphic communication and

Manitoba Wheat in the United States.

Manitoba wheat for the first time in the history of the grain trade has been listed on the Duluth grain exchange. This is interesting as showing the progress that our Canadian west wheat country is making in the eyes of the wheat world. The contract grades of wheat from here are now being handled in Duluth in exactly the same way that Duluth prices are looked after here. That is, Manitoba bonded wheat is sold direct from Duluth for export and it is expected that in a short time our Manitoba wheat will be quoted the same way on the Chicago, Minneapolis, St. Louis and New York markets.

The prohibitive tariff on wheat enforced by the United States from Canada prevents the wheat being sold across the line for local account or for re-inspection on the Duluth basis and this has given rise to an interesting discussion among grain men across the line as to advisability of removing the tariff on Canadian wheat. Speaking of this matter Mr. C. A. Boyd, president of the grain exchange, stated to a Free Press reporter that the question involved so many different sides that he would not care to express an opinion of his own. "It would be to the advantage of the farmers here certainly to have wheat on the free list into the States, but if it came to a compromise, and taking off the tariff here would be more to say. The wheat here, while I don't say it is of a higher grade than wheat grown across the border in a different kind, and there has been a great demand for it."

Under the heading "We Need Canadian Wheat," the Minneapolis Journal says:

"Attention is called to the growth of the Canadian grain trade by the presence in Minneapolis of a Port Arthur gentleman who is having his local elevator builders on an increased elevator capacity of 6,000 bushels at Port Arthur. That city and the neighboring Port William already have considerable elevator capacity. They are now—with two railroads to the western Canadian wheat field—able to ship their surplus to their Canadian counterparts of Duluth and Superior."

"The Canadian wheat has just begun to grow with the normal yield. It will be the most extensive hard wheat producing region in the world, the intent of Minneapolis will need that wheat. If it were not for the tariff the wheat would now be coming here and to Duluth-Superior, and would be handled as a part of the American wheat crop. It would be sent abroad to compete with it in Europe."

"Informed grain men think that if this Canadian wheat were to be regarded as a part of the whole American crop, it would cause the average level of wheat prices to rule somewhat higher than at present. Being denied access to the American market, and the consumption of Canada being insignificant compared with that of the country, the surplus capacity of the Canadian crop is practically altogether an export crop. That is known at Liverpool, and it is the buyers there certain advantages over the Canadian sellers. They jam the price down to the lowest possible level, and the process of forcing, has its effect on the demand for American grain offered in the same market.

"If this be a correct view, the tariff, if instead of remaining as it is, the American wheat grower is really an injury. He should not overlook that fact that the tariff in question is determined in Liverpool, not in Minneapolis; that it is the price for the export surplus that determines the price for the whole crop."

But from the view point of the milling industry, that there are very strong reasons why they should wish the tariff on Canadian wheat, remains as it is. In the short crop years our millers have had to go out of the hard wheat region to get grain for their mills, yet across that imaginary line to the north are grown millions of bushels of the hard wheat, and the surplus of those Canadian plains will bound up marvelously in the next few years.

The report of the committee on city fire insurance which was recently discussed by the city council was adopted without discussion.

The meeting adjourned.

The business of J. H. Ashdown, Winnipeg, was taken over by the J. H. Ashdown Hardware Co. on Feb. 1.

Raw Fur Market. Jas. McMillan, of Minneapolis, in a recent circular says:

"The aggregate of the receipts, including all kinds, has been very large up to the 15th of the present month, and the outlook is that the receipts will continue large during the balance of the season. Of some varieties the receipts have been very large, and of other kinds, not so large. For instance, in account of the warm weather they are able for trapping muskrat, they have continued to receive large receipts. It is Co.'s and the general London auction sales, there are 5,000,000 rats offered at the January sales, and there are probably about 1,000,000 more in London, part of which will be withdrawn in this sale and part held back. There are 1,000,000 more in this country, making 5,000,000 rats in sight, or more than a year's consumption, and they are being received in large numbers all the time. It is expected that they will go lower in the future than they have ever been known for many years, and the demand is expected to be more in the light Northwestern rat, which are so plentiful, than in the heavier Hudson's Bay, Mississippi River, Eastern and similar."

"Bear.—The receipts have not been large, but the demand is very high, any particular demand for them. A few of the finest specimens will sell at high prices, but the demand is not as high as shippers generally expect. The most of this article are received during the late winter and spring."

"Beaver.—The receipts are decreasing every year, but the increase in numbers does not bring any improvement in prices."

"Red Fox and Lynx.—The receipts have been very limited, on account of the lack of snow. The demand has been very active during the winter. These two articles have been in better demand than any other variety. Prices have been forced up very high, and a large receipt is expected during the remainder of the season."

"Marten.—There are quite large receipts of martens. They have been bringing high prices for some time, but will probably decrease in price."

"Mink.—The receipts have been large of mink, but the demand has not been very active during the winter. We get large quantities of mink, marten, weasel, and other furs by mail in small lots. Mink darkest in color during late November, December and January; after that they commence fading in color."

"Otter.—The receipts have been large. Prices have not advanced very much during the season, but more could have been sold to advantage than have been received."

"Raccoon.—The receipts have been light. The lack of snow has not been favorable for trapping them. There has been a better demand for this article than any other—except red fox and lynx—up to the present time."

"Skunk.—The receipts have been very favorable for trapping skunk, and the receipts of this article have been very large. The demand, the demand has been good, and prices have steadily advanced. On the 15th of the present month, receipts of skunk, and some dealers sent out decided quotations, but the demand is still very active. These receipts of skunks, it cannot take long to supply both the American and European manufacturers, and prices must decline. They also grow poorer in quality before any other kind."

A Good Number.

An article on Marconi, a new serial article on other matters, was published in the February Canadian Magazine attractive. The new serial is entitled "The Power of the Atlantic," by A. W. Mason. Its scenes are laid in Ireland, London and the Sudan, and is mainly a history of the British Empire. Shortt writes of the Imperial problem. The Hon. J. W. Longley traces Canada's religious and moral development. He says that people are not so devout and religious to-day as they were a century ago. He also writes of the famous tidal bore at Moncton; W. D. McBride has a pro-6-60. The British cable mountain for South Africa has resulted in thousands of head of stock leaving the state.

STATISTICAL WHEAT REPORT.

WHEAT IN CANADA.

Stocks of wheat in Canada at principal points of accumulation are reported as follows:	
Montreal	35,000
Toronto	100,000
Coburg, Ont.	47,000
Donair Harbor, Ont.	55,000
Kingston	56,000
Port William, Fort Arthur and Keweenaw	500,000
Winnipeg	275,000
Manitoba elevators	1,181,000
Total	1,840,000
Total previous week	1,841,000
Total a year ago	5,900,000

BRADSTREET'S REPORT OF STOCKS.

Total stocks in the United States and Canada, east of the Rocky Mountains, as Bradstreet's Jan. 25, were 91,231,000 bushels, an increase of 10,000,000 bushels the previous week, according to Bradstreet's report.

Total stocks in the United States and Canada a year ago were 87,496,000 bushels, according to Bradstreet's report.

Stocks of wheat at principal ports on Jan. 1 were 4,344,000 bushels.

THE VISIBLE SUPPLY.

The Chicago visible supply statement of stocks in the United States and Canada, east of the Rocky Mountains, for the week ending Feb. 15, was 57,929,000 bushels, being a decrease of 2,900,000 bushels a year ago. A year ago the visible supply was 57,275,000 bushels, two years ago 54,282,000 bushels, three years ago 59,281,000 bushels, four years ago 56,272,000 bushels, five years ago 47,888,000 bushels.

STOCKS OF OATS AND CORN.

The visible supply of oats in the United States and Canada, east of the Rocky Mountains, is 4,326,000 bushels, with 3,923,000 bushels a year ago. The visible supply of corn is 11,323,000 bushels, compared with 14,825,000 bushels a year ago, according to the Chicago statement.

WORLD'S WHEAT STOCKS.

Stocks of wheat in America and Europe and about for Europe Jan. 1, in each year for a series of years, were as follows—Bradstreet's report:

Year	Bushels
1902	105,000,000
1901	109,000,000
1899	121,000,000
1898	117,000,000
1897	118,000,000
1896	156,000,000
1895	194,000,000

WHEAT MOVEMENT.

The following table gives the receipts of wheat at the four principal United States spring wheat markets, from the beginning of the crop movement Aug. 1, 1901, to date, compared with the same period of last year:

City	This Crop	Last Crop
Minneapolis	99,828,296	48,455,250
Milwaukee	7,716,890	1,384,253
Duluth	5,735,819	12,208,903
Chicago	108,884,244	41,660,385
Total	122,165,249	63,427,516

The following table gives the receipts of wheat at the four principal United States winter wheat markets, from the beginning of the crop movement, July 1, 1901, to date, compared with the same period of last year:

City	This Crop	Last Crop
Toledo	5,897,606	7,419,916
St. Louis	14,725,264	16,442,315
Detroit	2,547,287	2,248,219
Kansas City	16,041,258	28,772,417
Total	39,205,315	55,183,667

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this date last year:

- Wheat—Cash No. 1 hard closed at 80c in store Fort William; 79c in store; 78c for flouring jobbing price per sack; Patent, \$2.10; millstuffs—bran, \$14.00 for No. 1 shorts; \$18 for fine makers.
- Oats—Canada No. 1, 50c; Alberta 45c; Manitoba 39c 1/2.
- Barley—49 1/2c per bushel.
- Corn—in car lots 45c 1/2c per bushel of 56.
- Butter—Dairy, 129c per lb.; creamery 20c per lb. at the factories.
- Cheese—Do to retail merchants.
- Eggs—24c 1/2c for Manitoba fresh, less expressage.
- Potatoes—Farmers' loads on the street, 50c 1/2c per bushel.
- Dressed, Creamery, Beef, 59c for city dressed; country, 44 1/2c per lb.; hogs, 6c 1/2c.
- Dressed, Country, 44 1/2c per lb.
- Poultry—Dressed, 59c per duck; dressed, 85c; geese, 50c; turkeys, 20c per lb.
- Game—Rabbits, 10c per pair; jack rabbits, 25c each, and wild pigeons 18c per pair.
- Hides—5c for frozen, less 50c.
- Wool—76 1/2c for unwashed fleece.
- Spencer Hood—25c per ton.
- Baled Hay—\$7.75 per ton on cars.
- Livestock—Cattle, 2 1/2c; sheep, 4c; hogs, 6c.

Grain and Milling Notes.

The Dominion government has decided to buy no more oats for South Africa, the time of its recent contract having expired.

The Maple Leaf of Gilbert Plains, estimates that 100,000 bushels of wheat have already been shipped from that station out of last year's crop.

A flour mill and elevator are wanted at Sallouche, Alberta. A committee to further the project has been formed there, and a bonus will be given to parties who will undertake the work. Thos. Mc Nutt is secretary of the committee, from whom particulars may be learned.

Grain men and elevator companies are making complaint of their inability to secure further insurance on wheat stored at Fort William in the large elevators. Insurance men refuse to increase the amount of insurance on wheat in elevators A, B and C, but are prepared to take risks on grain stored in the big tank elevator, in which there is still some room for wheat.

The Manitoba provincial committee on agriculture discussed the Grain Act on Tuesday. Grain Commissioner C. C. Clarke was asked to appear before the committee. He stated that some sixty landing platforms had been built, and about twenty more to be built. Mr. Ruddle moved that the Dominion government be asked to agree to the plan, the cost of each \$10 may be imposed, in case these landing platforms are not erected within sixty days after approval by the commissioner and ordered to be built.

The Speltz Market.

Another grain has been added to the list of those grown in Western Canada and is now in the market as seed for the coming spring. This grain is known as speltz or emmer, and would be used when available in sufficient quantities for feed purposes. Its market value to-day in Winnipeg is 7c per bushel of 50 pounds and those who have it for sale can find a ready market here at that price to-day. Seed merchants and grain dealers anticipate a good demand for this grain in the spring.

Speltz is already grown to a considerable extent in North Dakota and is said to have given the farmers of that state a considerable profit as a coarse feed. It produces large yields, is easily grown and is much related to hard bread wheat. It was brought to America from Europe where it is largely grown and is sometimes used for human food. It grows well on poor land and will grow where oats will not. The cultivation of this grain has not yet been fully approved by the Dominion government experts but we understand that the United States experts regard it favorably. Supt. Bedford, of Brandon experimental farm, speaks favorably of it in his latest report for cultivation on light soil.

Ocean Freights Advanced.

New York, Jan. 31.—The Commercial-Advertiser, London, says that the shipping market has improved, holding the various rates. Atlantic lines, bidding between this country and England to admit of uniform minimum freight rate on grain and provisions, are trying to adopt a uniform minimum freight rate on grain and provisions, is increased on all that date of Liverpool and London. The minimum rate on grain is fixed at one and a half cents per bushel of 50 pounds and on provisions is fixed at three shillings per ton of 2,240 pounds. The provision rate is 10 per cent and the grain rate has been fixed.

The lines have signed the agreement are: The White Star, the Cunard, the United Kingdom, the International Navigation, the Leyland, the Dominion, the New York, the Liverpool, the Holt line, the Wilson line, the Chesapeake and Ohio line, and the Virginia line from Norfolk, and the Chesapeake and Ohio Steamship Co. It was said that the lines of Manchester, Holt and other English ports were also in agreement.

It was learned that the passenger rate on the Atlantic contemplated a minimum of 90 for winter travel. The companies that have signed the freight agreement, will if it understood, sign the passenger agreement.

The John Watson Manufacturing Company is supplying its friends with a handsome art calendar for 1902, showing a color illustration of the creation of the painting "A Friendly Critic," by Ch. Scherier, of Paris.

Manitoba Wheat Stocks.

There were 4,115,072 bushels of wheat in store at Fort William on Feb. 3. A year ago stocks in store at Fort William were 1,660,000 bushels. Two years ago there were 3,108,000 bushels. Stocks in store at Fort William, Fort Arthur, Keweenaw, Winnipeg, and interior points are estimated approximately at 15,875,000 bushels, compared with 1,412,000 bushels a year ago, 8,700,000 bushels two years ago, and 8,300,000 bushels three years ago.

The Whale Catch.

The whale catch for the season of 1901 is reported to be the smallest in years, the total take amounting to but twenty-eight whales. A year ago there were 200,000 pounds of whalebone in the American market, but by October 15 of this year the supply had declined to 78,500. At a recent sale the price of whalebone per pound was quoted at \$2.50, and New Bedford dealers say it will advance to \$4 a pound. These and a few other facts indicate that the once important whale fishery is fast approaching the end. In 1840 the American fleet consisted of 725 vessels with a tonnage of 231,000, and the catch of that year worth \$21,000,000. Eight years later the value of the fishery in oil and bone had declined to \$10,700,000, and in 1880 it was \$2,650,725. By 1894 the United States had only eighty-five vessels engaged in the business, and the receipts fell to \$182,000. The present situation of affairs may be illustrated by comparison with the catch of 1883, when the American Arctic fleet took 234 bowhead whales, worth \$180,000. Mineral oils and substitutes for whalebone have seriously damaged the trade, but if a new fishing ground could be discovered it would be profitable. The Antarctic seas have been explored, but with poor results. In another fifty years there will probably be no whaling industry. Sea ice has been depleted of the whalebone variety, and the San Francisco fleet is having poorer luck every year in the Arctic—Bradstreet's.



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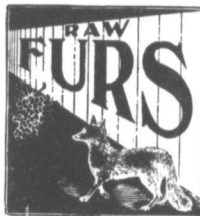
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