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

VOL. 5.

WINNIPEG, MARCH 15TH, 1887.

No. 25.

The Commercial

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WINNIPEG, MARCH 15, 1887.

LLOYD & CONNORS, saloon, Edmonton, will go into the general store business.

SILAS DARK has bought out the butchering business of Jas. Walton, at Stonewall.

GOLD has been discovered at Lethbridge, Alberta, in digging a well, but not in paying quantities.

F. H. BRAZIER, tailor, Winnipeg, who carried a small stock of cloths, has assigned. Alfred Morris is the assignee.

THOMPSON & McDONALD, manufacturers' agents, Winnipeg, have dissolved partnership. Each will continue alone.

GEO. A. BLAKE, agricultural implement dealer, Edmonton, Alberta, has taken a partner and the style of the firm now is Blake & Knowles.

THE Three Stars hotel, Port Arthur, has been destroyed by fire. Loss \$1,000; no insurance.

THE first train to reach Lethbridge for two weeks, arrived on Sunday, Feb. 27th. It brought in 40 sacks of delayed mails.

COAL was selling for \$20 per ton at Macleod, Alberta, last week and scarce at that though that place is only a few miles from the Galt coal mine.

GREENSHIELDS, SON & Co., wholesale dry goods merchants, Montreal, have opened sample rooms at 28 and 30 Rossin House, Toronto, for the convenience of their western customers during the height of spring trade.

THE Government has decided to establish quarantine stations in British Columbia and the Northwest at the following places:—For Alberta south of Milk River: for Assiniboia, south of Oak Lake; for British Columbia, twelve miles from the boundary line on the Columbia River.

CHINOOK winds have carried off the snow about Macleod, and throughout the ranching country. There were from eighteen inches to two feet of snow on the level. The wind blew so fiercely that a number of buildings were damaged by having the windows broken, chimneys blown off, etc.

THE Dominion Commercial Travellers Association have a mutual benefit fund for life insurance purposes. On the death of a member, an assessment is made of the entire membership of the association, to the amount of \$1 each, which will yield over \$500, the society now numbering about that many members.

THE suspension of the Maritime Bank of New Brunswick has created a panic in business circles in that province. The bank had a large circle of patrons, including the accounts of the Local Government. Other failures have followed the announcement of the suspension, including the large lumber firms of R. A. & J. Stewart and Guy, Bevan & Co. The failure of the bank is attributed to complications with the lumber firms named.

BOWER, BLACKBURN & PORTER, general storekeepers, Brandon, have assigned in trust for the benefit of their creditors. This firm was

established with the commencement of the existence of Brandon as a town, and has since that time been one of the leading business institutions of that place. The firm are connected with Bower, Porter & Bower, of Kentville, Ont., which latter firm also assigned a few weeks ago. The Brandon firm held a considerable quantity of real estate, in which the Ontario house was also interested, and to the shrinkage in value of the unproductive property of this nature is attributed the difficulties of the two firms. The Brandon house secured a compromise a year or so ago, but has not been able to meet the obligations then assumed. The stock exclusive of the real property will amount to about \$25,000, and it is thought that a fair percentage of the liabilities will be met. The Merchants Bank at Brandon has a claim of about \$13,000 against the firm, secured upon real estate principally.

A RAPID CITY correspondent writes to the effect that that place continues to improve since the completion of the railway to the town. A number of new business institutions have been established, and more are coming. M. C. Swallow is one of the latest who proposes going into business, which will be in the line of a tailoring establishment. D. A. Hopper, general storekeeper, has formed a partnership with W. M. Kennedy, and in future the business will be conducted under the style of D. A. Hopper, & Co. One of the most pleasing features is found in the inquiry for farming lands in the vicinity of the town. A considerable number of farms were left vacant in this vicinity, owing to the original settlers having taken up second homesteads. These farms are now coming into demand, and it is hoped that during the coming summer they will be all occupied. In this way it is expected the business of the town will be greatly increased. The machinery for the new roller flour mill and woolen mills has arrived, and will be placed in position by the latter part of the present month. These new features are expected to increase the business of the town with the surrounding country. Monthly sales of live stock, etc., have also been commenced. The farmers intend using Red Fife wheat for seed very largely this spring, which is being supplied by the railway company.

A FARMERS' club has been organized at Nelson, Manitoba. Meetings will be held every second Saturday, for the purpose of discussing matters relating to agriculture, horticulture, stock-raising, etc. A large number of the farmers in the district have connected themselves with the club, and several interesting papers have already been promised for the next meeting. In a progressive agricultural community, an organization of this kind should not only prove a pleasant diversion to the farmers, but should also result in much actual good to the community. In a new country especially, where farming must to a great extent be experimental for some time to come, the interchange of ideas gained from practical experiment, should prove of great interest and value to all. The farmers could also combine in procuring new sorts of seeds or plants, which could be distributed among the members for practical test, and in this way much good might be accomplished. The system could also be extended by the organization of clubs in other districts, with an interchange of papers between the different clubs. If conducted in the right way, these clubs should be a benefit to the rural communities where they exist, socially as well as in furthering progressive agriculture.

RUMORS have been kept up with great persistency that a large number of Canadians will be knighted in honor of this the Queen's jubilee year. It is said that twenty-five brand new knights will be created in this country, including the mayors of leading Canadian cities, Winnipeg being mentioned among the latter. This is perhaps the silliest proposal yet in connection with this knighting business, and if carried out will bring the ridiculous farce into well-merited contempt. Canadians who have long breathed the pure air of this new western world, free from the stifling influences of flunkedom, should care little for these hollow baubles which fall like crumbs to the dogs that cringe around the table of royalty. Sensible people have long been disgusted with the attempts made to establish a Canadian aristocracy, especially during and since the temporary residence in the country of a member of the reigning family. The proposed wholesale creation of new knights, if carried out, would only serve to increase the popular disgust with the whole business. It is to be hoped that many Canadians will be found whose democratic principles will preclude them from accepting the dauble.

THE Montreal *Trade Bulletin* attacks the C.P.R. for erecting hotels in the Northwest. The *Bulletin* says: "Such is the eagerness of the Canadian Pacific Railway Company to compete for the trade of the country, whenever good profits are indicated, that they have gone into the hotel business in the Northwest, which, it is said, promises lucrative returns. Of late considerable plant has been shipped from this city to the Northwest for the purpose of erecting new hotels, and running them in the interest of the company. Of course the managers of the road can advance the plausible pretext that it is all for the good of the new territories, which they have better means of opening up in this particular line, than private individuals. An exactly similar excuse was put forward when the famous C.P.R. wheat deal was concocted, the syndicate an-

nouncing that their buyer was instructed to "go into the virgin wheat fields in order to help the farmers to obtain full value for their offerings, well knowing that if he ran up prices a cent or two per bushel, they could fix it all right on rebates, after the grain was shipped out of the country." This is perhaps carrying hostility to the great monopoly a little too far. There are plenty of good and justifiable grounds upon which the company may be attacked without seeking out unjust reasons for pitching into the C.P.R. The company has not gone into the hotel business in the Northwest with any idea of securing "lucrative returns" from such investment. The so-called hotels along the railway in the Northwest are simply eating-houses for the accommodation of travellers, and are a necessity, rather than a paying investment. Indeed, it is quite probable that the company has been obliged to conduct them at a loss. In a new country, where there was scarcely any accommodation for travellers, it was clearly the duty of the company to provide such accommodation; and moreover, it will be found that at points where fair hotels have been established by private parties, the company has not erected eating-houses. The eating-houses have only been located at points along the line where the trains stop for meals, and only then at small places where reasonable accommodation would not otherwise have been provided. In the Rocky Mountains these hotels served instead of dining cars, and thereby lessen the danger of taking an extra car over a difficult piece of road. Over the greater portion of the road travellers can now have the choice of taking their meals in the dining cars, or taking a cheaper meal at the eating houses. In the mountains, where the dining cars are not attached, a better class of hotels have been provided, which will serve as houses of accommodation for travellers who wish to stop over to view the mountain scenery, as well as for dining stations. If the C.P.R. is to be made a popular route of travel, good accommodation had to be provided, and in the absence of such accommodation at stopping points along the line, the company was obliged to provide it.

THE action of the Catholic Church toward the Knights of Labor, has been a matter of great interest, not only to the Knights and the adherents of the Church, but also to many outside of both bodies. In the province of Quebec the Church authorities did not hesitate to condemn the Knights, and the faithful were forbidden on pain of excommunication, to associate themselves with the great labor organization. In the United States, however, many of the Catholic bishops and clergy generally took a more moderate view of the case, and some even went so far as to defend the Knights as an institution not at variance with the teachings of the Church. The American Cardinal, who is now at Rome, has submitted a lengthy document to the Holy See, in defence of the Knights. Cardinal Gibbons first declares that the organization of the Knights of Labor prescribes neither oath nor obligation, which would render it a secret society to be condemned by that Church. The Cardinal further points out that the head of the order, together with about half the membership, are Catholics, who would feel justly aggrieved by the condemnation of the

order. The argument is also advanced that the formation of an organization is the best means of obtaining an object desired by a member of people in common, and that labor is therefore justified in combining to obtain its rights. The main arguments against the condemnation by the Holy See of the Knights, is summed up by the Cardinal as follows: "That it would be dangerous to the reputation of the Church in our democratic country. That it would be powerless to compel the obedience of our Catholic workmen, who would regard it as false and iniquitous. That it would be destructive instead of beneficial in its effects, forcing the sons of the Church to rebel against their mother and to range themselves with condemned societies which they have hitherto avoided. That it would be ruinous to the financial support of the Church at home and to the raising of Peter's pence. That it would turn into doubt and hostility the marked devotion of our people toward the Holy See. That it would be regarded as a cruel blow to the authority of the bishops of the United States, who, it is well known, protest against such a condemnation." It is thought that the Holy See will take a favorable view of the case as presented by Cardinal Gibbons, backed by the almost unanimous opinion of the American bishops. This would appear to be the case, judging from the tenor of a report prepared by Monsignor Straniero, late Papal Alegate in the United States, on the present condition of the Catholic Church in America. The Monsignor states that "there is not a single article in their (the Knights) statutes which can be properly condemned from a Catholic point of view." In referring to the action of the Quebec bishops in condemning the Knights the Monsignor says: "The American Episcopate was generally opposed to such measures, which, though possibly suited to Canadian Catholics, might prove unwise when applied to Americans, should it be considered necessary to extend those measures to the United States. We must remember that in the United States the citizens are accustomed to freedom and independence in ideas, and are sure to be heard, and if they are not listened to who will be blamed." This last quotation, taken with the American Cardinal's summary of arguments in opposition to the condemnation of the Knights, gives the key to the situation. In other words, in Canada (or at least Quebec), where the people were more under the control of the clergy, it might do very well to condemn the Knights, but in the United States, where "the citizens are accustomed to freedom and independence in ideas," it "would turn into doubt and hostility" many of the people who are now adherents of the Church. This is evidently suiting the action to the exigencies of the case, and is an instance where, in the sight of the Monsignor, what is sauce for the goose is not sauce for the gander. Canadian Catholics, and especially those among them who may have been connected with the Knights of Labor, will not likely relish the comparison made between them and the Catholics of the United States, who are accustomed to greater "independence in ideas." If the Knights are to receive the approval of the Church in the United States and not in Canada, it will be difficult to make Canadian Catholics believe that they have not been unjustly dealt with, unless they are much more devout than ordinary mortals usually be.

The Visible Supply.

The following table shows the amount of wheat in store in the United States and Canada, east of the Rocky Mountains on the dates named.

	Bush. 1887.	Bush. 1886.
January 1st.....	62,729,570	58,432,999
January 5th.....	63,345,595	57,790,320
January 15th.....	62,823,581	57,118,183
January 22nd.....	61,989,169	55,870,797
January 29th.....	61,885,068	54,989,050
February 5th.....	61,769,520	54,196,942
February 12th.....	61,310,982	53,562,382
February 19th.....	59,880,370	52,771,787
February 26th.....	57,627,308	52,148,859
March 5th.....	53,781,594	51,273,130

By this statement it will be seen that the visible supply of wheat decreased 1,845,714 bushels for the week ended March 5th, 1887.

A leading weekly circular gives the receipts of grain at the principal Western points from July 26, 1886, to March 4, 1887, compared with the two previous years:

	1887.	1886.	1885.
Flour, bbls....	5,977,000	5,138,000	6,571,000
Wheat, bu....	87,499,000	48,920,000	88,453,000
Corn, bu....	51,862,000	57,872,000	60,638,000
Oats, bu....	34,016,000	37,881,000	36,367,000
Rye, bu....	1,220,000	2,280,000	3,673,000
Barley, bu....	16,345,000	17,329,000	13,967,000

Total... 190,942,000 164,282,000 209,118,000

AVAILABLE SUPPLY OF WHEAT.

Available supply of wheat March 5th, 1887, and corresponding date last year; also the supply as shown by the first report for each month of the crop year:—

	1887, bus.	1886, bus.
Visible supply in the U. S. and Canada, east of the Rocky Mountains.....	55,781,594	51,273,130
On passage—		
Wheat and flour for Continent.....	4,880,000	1,920,000
Wheat and flour for United Kingdom..	17,440,000	16,600,000
Total.....	78,101,594	69,793,130
1887—		
Feb. 26.....	79,787,308	70,588,859
Feb. 5.....	86,489,520	70,836,942
Feb. 19.....	82,680,370	70,691,887
Jan. 1.....	86,169,570	71,454,978
Dec. 4.....	80,739,331	71,823,440
Nov. 6.....	81,079,352	66,283,886
Oct. 2.....	73,700,379	56,740,901
Sept. 4.....	67,525,555	56,444,381
Aug. 7.....	58,192,992	56,419,409
July 3.....	52,778,752	63,440,303

BREADSTUFFS AND PROVISIONS EXPORTS, ETC.

The following table shows the exports of breadstuffs and provisions from the principal Atlantic seaboard ports for the week ending Mar. 5th, 1887, and for the corresponding week last year:

	1887.	1886.
Flour, bbls.....	269,100	86,939
Wheat, bus.....	2,246,100	588,486
Corn, bus.....	1,284,700	1,745,258
Oats, bus.....	11,000	3,802
Pork, bbls.....	6,220	4,900
Lard, lbs.....	6,473,700	5,912,825
Bacon, lbs.....	9,300,400	4,346,145

Consolidation of weekly exports of Atlantic port exports of breadstuffs and provisions from Jan. 1, 1887, to March 5, with comparisons:

Flour, bbls.....	1,947,200	1,027,086
Wheat, bu.....	13,475,500	3,628,197
Corn, bu.....	9,113,700	13,471,215
Pork, lbs.....	8,820,750	7,423,150
Lard, lbs.....	60,204,200	50,160,233
Bacon, lbs.....	101,636,300	82,848,109

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The Commercial

WINNIPEG, MARCH 15th, 1887.

CUTTING PRICES.

An Edmonton, Alberta, merchant, who was in the city last week purchasing goods, states that the trade of that place has been entirely ruined through a promiscuous system of cutting prices, engaged in by the local dealers. It seems peculiar that such a state of affairs should exist at a point so far removed from outside competition. Cutting prices is an offence the most senseless and at the same time the least excusable which any business man can engage in. It is an offence against legitimate trade of a most grave nature, and which should not be condoned in any quarter. No rules or principles in commercial economy can be deduced to prove that any permanent advantage can come from cutting prices below a fair or living profit. It is a senseless offence, because it is invariably self-destructive in its results, and like the boomerang in the hands of the unskillful thrower, strikes back upon the person who engages in such illegitimate trade transactions. The merchant who commences a system of cutting prices below fair profits, for the sake of underselling a neighbor, is shaping a weapon which will revert against himself quite as much as his competitor.

Cutting prices is generally prompted from a number of principal motives, none of which, however, warrant a resort to such destructive practices. Not unfrequently a new house commences business with a great splurge in the way of "low prices," manifestly for the purpose of establishing a business and securing custom. A second cause for engaging in cutting prices is, where an established house, or perhaps a combination of several houses in the same line of business, unite to "run out" a new claimant. Again, another reason for cutting is when an old established house finds its trade decreasing. Sometimes jealousy of a competitor whose business is increasing, causes a resort to cutting on the part of a less successful dealer. These and other causes have frequently led to cutting prices in various lines of business, but perhaps none have been more productive of this evil than financial embarrassments. Frequently when a merchant finds himself in a close corner financially, a cheap sale is resorted

to, for the purpose of temporarily overcoming the difficulty, and in this way probably by far the greater number of low-price wars arise. But whatever be the cause, the result is invariably the same. Trade is injured for all concerned, and often rendered altogether unprofitable for the time being. If the cutting become general, as is often the case, it must result in the utter demoralization of business, to the serious injury of many, and not unfrequently to the entire destruction of what might otherwise have been very successful business enterprises.

First, when a new house commences business with the avowed intention of breaking down established prices, it is in order to look out for an early assignment, or perhaps an "away." Many instances have occurred where an adventurer has been able to obtain a large line of credit without any intention of redeeming the obligations. In such cases as these the only object is to get rid of the goods as quickly as possible before the payments become due. Of course, the only way to do this is to sell "regardless of cost," and in a very short time from the date of opening, a lively trade can generally be done. Wholesalers are not without blame for the too frequent occurrence of such instances as these, through which they not only sustain a direct loss, but also lose through injury to the trade of their other customers in the same localities. A little less eagerness on the part of wholesalers to do business, together with a greater exercise of care in extending credit, especially to parties commencing business on small capital, would greatly curtail incidents of the nature above referred to. But even when a new beginner intends to pay for his goods, a system of cutting prices cannot be of any lasting benefit. At best it can be continued but for a time, for if the house is to last, prices must be advanced so as to return a fair profit. Customers gained through cutting prices are generally not of the most desirable class, and as soon as they discover that they can no longer secure bargains, they will go elsewhere, besides causing any amount of annoyance to the merchant in his attempts to advance prices. In the meantime a general system of cutting prices will probably have been engaged in by the other dealers in the same line, to the great demoralization of the entire trade. In the long run it will be found that it would have been to the advantage of the new beginner to have endeavored

to work up a trade less rapidly, but in a more legitimate manner.

Where established houses endeavor to hold a field to themselves by cutting prices, in the hope of "running out" a new claimant, they are but acting a piece of the most consummate folly, which is just as likely to result in killing themselves as in destroying the new house. They are only sure of demoralizing trade and injuring themselves and all concerned.

Where an old established dealer, who has been doing a good business, finds his trade decreasing, he should look for the real causes which have led to the diminution in his business. Perhaps his goods are not adapted to the trade. If the trade is to be done, and others are doing it in a legitimate way, there must be some cause for the falling off in his custom. Let him look more carefully into the details of his business and ascertain more accurately the wants of his customers, anticipating their needs as much as possible. To engage in cutting prices in cases of this nature is but to undertake a suicidal policy. Competition then becomes the death, instead of the life, of trade. The merchant who commences cutting prices because others are doing the business, is but acting like the dog in the manger, which prevented the horse from eating the hay which it could not devour itself.

There seems to be more excuse for cutting prices in order to bridge over temporary financial difficulties, but even in cases of this nature the object sought is not often attained. When one firm resorts to a cheap sale to bring in cash, a number of other firms in the same line will usually follow the example in quick succession, and soon a general slashing of prices ensues. Examples of this nature have occurred in the dry goods trade of this city to such an extent that the business was entirely ruined for the space of fully three years at a stretch. Wholesale dealers are opposed to cutting prices, and as a rule they would prefer to wait a short time for payments, rather than see the trade of a town ruined through the precipitation of a war of cutting prices. Wholesalers also have it in their power to curtail cutting prices, by discouraging such action on the part of retailers at every opportunity. The only legitimate way to do business is to obtain a fair, living profit upon all commodities, and combinations among merchants to attain this end would be in the interest of all. The

opposite system of cutting prices is demoralizing and destructive to legitimate trade, under whatever circumstances indulged in.

THE RAIN BELT EXTENDING.

A Kansas correspondent of a New York paper declares that the area of what is popularly known as the Great American Desert, is becoming rapidly lessened. The writer declares that the rain belt is steadily moving westward as civilization approaches, all along the line from the bad lands of Texas to the alkali districts of Dakota. Over this vast region generally known as arid lands it is said the rain fall is steadily increasing, and that during the last three years the productive belt has been pushed nearly 300 miles westward. In this way it is claimed full 25,000,000 acres of land have been added to the great central wheat field of North America. This land, which has so long resisted settlement, is, according to the correspondent, being rapidly settled up. During the past year about 200,000 people settled in that portion of the arid belt lying in the State of Kansas alone. For many years settlers have gone into this region with the intention of carrying on agricultural operations, but after breaking the prairie sod and repeatedly sowing the grain, they never had occasion to use the reapers. But notwithstanding the many failures, others were found ready to take the place of those who had become discouraged and left. Scientific men declared that the lands could never become productive. The physical conditions of the country lying west of the arid region could not be changed, and as this western country controlled the climate of the dry zone, it was but a waste of time and capital to attempt to bring the parched and dusty soil under cultivation. But it is now declared that the climatic conditions of the country are actually and rapidly changing, and that the discouraged settlers are now being rewarded for years of unproductive toil. For the past three years the rain fall has been sufficient to produce good crops of wheat, with a fourth now in sight. Over the eastern portion of the arid belt the rain fall has been so heavy as to render the country unfit for a winter range for cattle, owing to the fact that the rains wash the nutriment out of the grass.

The great change in the climatic conditions of the country has been the cause of much speculation, and various theories

have been advanced to account for the phenomenon. The wind blows from the same direction, namely the west, but instead of being dry, it now brings with it copious showers. The theory most generally believed is, that the change is due to the extensive system of irrigation now carried on along the eastern base of the Rocky Mountains. The great rivers of that region, which take their rise in the perpetual snows of the mountains, have been drained of their waters, for the purposes of irrigating the plains. The water instead of running wastefully to the Gulf of Mexico has been turned into thousands of irrigating ditches, and is now soaked up by the thirsty soil and the arid atmosphere. So extensively is the system of irrigation carried on that even the waters of some of the larger rivers are entirely consumed in this way on the plains of Eastern Colorado and Western Kansas. In a short time, with the extension of agricultural operations, there will be very little surplus water to escape from the region. The spreading out of the water in the shallow irrigating ditches, allows of a great portion of its becoming absorbed by the dry atmosphere, and is carried by the west winds and precipitated in the shape of rain on the plains to the east.

The Kansas writer considers that with the extension of irrigation both east and west of the mountains, in a short time the Great American Desert will practically disappear. If this theory be correct, it is undoubtedly of vast importance to the Canadian Northwest. It is generally supposed that the arid region extends some distance into Canadian territory, along the boundary of Montana, and a heavier and more certain rain fall over that district would be of great value to the country. In time no doubt irrigation will be practiced to some extent in portions of the Canadian Northwest, in the plains regions to the east of the Rocky Mountains. If the waters of the many rivers flowing eastward from the mountains were used to a considerable extent in irrigating those great plains, the effect would undoubtedly soon be felt in an increased rain fall over the central portion of the Territories.

Another system of irrigation which has been proposed, and which would probably be found practical in some portions of the Territories, is by means of wells and wind-mills. In portions of the country where there are no available streams, apparently inexhaustible wells may be obtained by digging or boring. About Regina, for instance, there is usually no difficulty in obtaining an abundant supply of water at a depth of about eighty feet. One of these wells has supplied that town for four years, without any signs of giving out. Every settler could have a well on his own farm, and if irrigation were neces-


sary, it is argued that this could be provided from the wells by means of wind-mills. A wind-mill is almost a necessity on a farm where stock are kept, and the irrigating it is claimed could be done without extra expense, by simply arranging the land in plowing so as to leave the furrows through which the water could run.

RAILWAY RUMBLINGS.

Up to the time of writing the provincial railway situation had not materially changed, and in the matter of disallowance nothing more definite was known than had previously been reported. The rumor that the Grand Trunk Railway Co. was negotiating for the purchase of the Manitoba Northwestern, has now become generally discredited. In connection with the Northwestern Railway, however, it is understood that the latter road will be extended from Portage la Prairie to Winnipeg during the coming summer, where connection will be made at the latter place with a proposed road to be built to the United States boundary. Attention has been principally directed during the week to what might be termed the dispute between rival parties who wish to build from Winnipeg to the boundary. Those interested in the company holding the charter granted under the General Railway Act, to build a road to the boundary, declare their ability to build the road at once, but more than this they have not made public. It is understood that the promoters of the Manitoba Central Railway will apply for a re-enactment of the charter granted at the last session of the Legislature, but which was disallowed by the Dominion Government. The promoters of this last-mentioned railway declare that they have made arrangements with one of the principal trunk lines of the United States for a connection at the international boundary, providing they can obtain a charter which shall not be disallowed. They consider that a charter granted under the General Act would be defective, and will ask the Legislature for a special charter. If this be granted, and be not subsequently disallowed by the Federal Government, the road will be built from Winnipeg to the United States boundary by the first of August next, by which time the American road with which a connection is to be formed, will also be completed to the boundary. The agreement between the two companies hinges upon the condition, that the promoters of the Manitoba Central can, by the first of June, show the American company that they hold a legal charter to make connection at the international boundary. To comply with these terms, a charter will have to be secured from the Legislature and receive the approval of the Dominion Government before the first of June next. The action which the Government intends to take in regard to disallowance will therefore very soon be definitely known.

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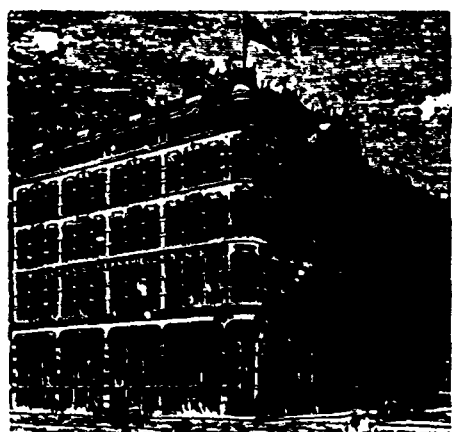
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WINNIPEG MONEY MARKET

Wholesale dealers still report collections very slow in coming forward from the country, and it is evident that the money market is suffering a long spell of more than usual stringency. In the city the circulating medium seemed also to be tight all around. However, this state of things is not long expected to endure. From present indications the expenditure of capital, especially in the city, in building and other operations, will be considerably larger than last year, and it will now be but a short time before such undertakings will be under way, which will undoubtedly have the effect of producing an easier feeling in many matters. There has also been a considerable movement in city real estate of late, which if continued to any extent, will have a good effect in increasing the circulation of money. A few batches of immigrants have already arrived, with prospects for a favorable season in this respect, which is another pleasing feature. Last but not least, there are good prospects for a considerable amount of railway building during the spring and early summer, in the immediate vicinity of the city, as well as in more distant parts of the province and territories. Indications are therefore very favorable for an early renewal of the existing financial stringency, to be followed by a period of ease in monetary circles, accompanied by a considerable expansion in the development of the country.

WINNIPEG WHOLESALE TRADE

The situation has changed but very little since our last report, and there cannot be said to have been more than a very slight improvement in general business. Spring weather set in in earnest toward the close of last week, and if this continues, it will soon be felt in wholesale trade circles. In dry goods, clothing, etc., spring orders had been pretty well cleared up, though there was some delay from the slow arrival of importations of British goods. For present use there was little demand in any branch, and even in the staple line of groceries, trade was dull.

BOOTS AND SHOES

The soft weather last week brought in some demand from the city trade for rubber goods, but it was too late in the week in starting to have much influence. If the mild weather continues, there will be a livelier movement during the present week.

CLOTHING

First orders have not yet been all cleaned out but what were left were pretty well in hand. Travellers have gone on the road again for the spring sorting trade, and already a few small additional orders have been taken.

DRY GOODS

There was really nothing of a specially interesting nature in connection with this trade, beyond what was noted last week. Dealers were still fairly busy sending out spring shipments, but perhaps this work was not going on as actively as during the previous week, a considerable proportion of spring orders having already been disposed of. Prices are firmly maintained in all lines, and reports from eastern manufacturers note a good degree of activity at the mills in manufacturing to order only.

DRUGS AND CHEMICALS

Quotations in this branch are now as follows: Howard's quinine, 90c to \$1; German quinine, 70c to 80c; opium, \$4 to \$4.50; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 55 to 65c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 70 to 75c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 30c; alum, \$3 to \$3.75; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.50; sulphur, roll, \$4 to \$5.25; American blue vitrol, 6 to 8c.

FISH.

There is a miscellaneous assortment of varieties in the market, consisting of Lake Winnipeg and river fish. Prices are as follows: Gold eyes, 6c; Whitefish, 8c; pickerel, 4; jackfish, 3c. Oysters are quoted at 35c for standards, and 37½ to 45c for selects, according to quality. Bulk oysters, \$1.85 to \$2.20 per gallon, according to quality. Fresh sea fish are in the market and quoted as follows: Smelts, 9c; tommy-cods, 6c; cod, 8c; haddock, 8c; lobsters, 18 to 20c; herrings, 35c a dozen. Smoked Finnan haddies, 10½c.

FRUITS—GREENS, VEGETABLES, ETC.

Cranberries were about out of the market last week, but more were on the way, with prices not likely to be greatly altered from quotations. New lines of lemons and oranges were also on the way. Business was said to be brisk for the season. Quotations were as follows: Florida oranges, \$7.00 to \$7.50; Messina oranges, \$6.00 to \$6.50 per box; Valencia oranges, in cases \$11 to \$12.00; Winter apples, \$6.00 to \$6.50 per bbl. best stock. Messina lemons, \$6.50 to \$7.00; Malaga grapes, \$7 to \$8.00 per keg; Cranberries, \$9.00 to \$12.00, according to size of barrel and quality; Southern red and yellow onions, \$5.00 per 100 lbs.; apple cider, \$10 per barrel.

FRUITS—DRIED, AND NUTS.

Prices were generally firm with dried apples higher. Quotations are now as follows: Figs, in 50-pound sacks, 12½c; new Elme figs, in layers, 16c to 20c per pound, in one lb. to ten lb. boxes; Golden dates, 10 to 11c; Valencia raisins, \$2.40 to \$2.50; London layers, \$3.50; black crown, \$5 to \$5.25; black baskets, ½ boxes, \$1.30; evaporated apples, 13 to 14c; dried apples, 7½ to 7c; new Turkey prunes, 7½c. Nuts are quoted: Peanuts, roasted, 18c; peanuts, raw, 15c; walnuts, 20c; almonds, 20c; filberts, 15c; Texas pecans, 18c.

FUEL.

Quotations for wood and coal are now as follows: Best tamarac wood, \$4.50, with some selling at \$4.25; sound poplar, \$3.50; poor, \$3.25. Prices for car lots on track. Coal on track sells at \$9.75 for anthracite, \$10.75 for smithy. Saskatchewan coal, \$7.25 on track or \$3.00 f.o.b. cars at the mine.

RAW FURS

Furs are rather quiet and prices nominal until the result of the London sales, which commenced on March 14th, are fully known. In the meantime prices are: Beaver, per pound, \$2.50 to \$4.00; bear, per skin, \$5.00 to \$20; bear, cub, per skin, \$1.00 to \$7.00; otter, per skin, \$5.00 to \$10.00; mink, per skin, 30 to 90c; martin, per skin, 60c to \$2.50; fisher, per

skin, \$1.00 to \$6.50; lynx, per skin, \$1.00 to \$2.50; racoon, per skin, 40 to 60c; skunk, per skin, 40-60-80; muskrat, per skin, 1 to 7c. Fox, red, 25c to \$1.49; fox, cross, \$1 to \$10; wolf, timber 25c to \$2.25; wolf, prairie, 25c to \$1.25.

GROCERIES

Business is still rather backward in this branch. Sugars were firmer east, and had advanced ½c, but prices here were not altered. Quotations are as follows: Canned tomatoes, \$3.75; corn, \$3.25 to \$3.50; peas, \$4.00; yellow sugar 6½c to 7c; granulated 7½c; lump sugar, 8½c to 9c; Coffees, Rio, 19 to 20c; Government Java, 30 to 35c, other Javas, 25 to 28c; Mochas, 31 to 34c. New season's teas are now quoted as follows: Japan season 1886-7, 20 to 45c; Congous, 1886-7, 20 to 60c; Indian teas, 35 to 50c. Old range, Moyune gunpowder 25 to 70c; panfried Japan 23 to 45c, basket-fired, 25 to 40c; Ping Suey young hyson, 25 to 35c; Moyune young hyson, 25 to 50c; Season's congous, 1887-8, 20 to 55c. Syrups, corn \$2.25 to \$2.60; sugar, cane, \$2.10 to \$2.35; T. and B. tobacco, 56c per pound.

HIDES

Prices for rail lots arriving in the city are unchanged, the quotations being for lots all around, city hides sometimes being a fraction advanced on quotations. Prices are: Winnipeg inspection, No. 1, 5½c; No. 2, 4½c; bulls, 3½c; calf, fine-haired real veal, 7 to 13 pound skins, No. 1, 8c; No. 2, 6c; sheep pelts, 30 to 65c; tallow, 3½ to 4c.

HARDWARE AND METALS

Quotations are now as follows: Cut nails, 10d and larger \$3.55 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 45 to 50 per cent. off list prices; ingot tin, 28 to 30c per lb., according to quality; bar iron \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.75 to \$2.95 per 100 lbs; barbed wire 7 to 7½c.

LUMBER

This trade is of course still very quiet, and until closer to the time when building operations may commence, very little movement will be expected. British Columbia lumber has been finding its way freely into the country, and has been distributed at points along the C.P.R. as far east as Winnipeg. However, this Pacific coast lumber does not come into competition with the product of our home mills, as it is of a quality not produced here, and which would have to be imported from some other quarter, if not from British Columbia. It is mostly finer qualities of finishing stuff. It is not thought that the blockades from snow in the Ottawa district, which has largely interfered in getting out logs in that quarter, will make any difference in the trade here, as lumber is not imported from that direction to any extent. The only way the lumber business here could be affected by the anticipated shortage and high prices east, would be to cause a sympathetic appreciation in values here. There is said to be a general disposition here to hold prices stiffer, and there will likely be less cutting during the coming season than there has been during the past few years. The contract to supply the city council with lumber during the year has been awarded by tender at \$16.90 per M. The amount required will be about 150,000 to 200,000 feet.

THE MARKETS

WINNIPEG

WHEAT

The wheat markets throughout the province continue very quiet, with scarcely any deliveries at a great many points. The entire receipts of wheat for the past week, would not make one day's work in handling. Prices were not influenced to any extent by the bulge in May wheat at Chicago, which was also the case in other markets than Manitoba. Duluth for instance did not show the same proportionate advance, and it was generally considered that the Chicago bulge was caused by manipulation. Cars at provincial points were quoted at 57c for hard wheat, on track, with prices in the city nominally unchanged.

FLOUR

There is no change in the flour market here, nor is there likely to be. Quotations for broken lots, delivered in the city were: Patents, \$2.35; Strong bakers', \$1.80; XXXX \$1.20 to \$1.30; superfine, 90c to \$1. At Montreal there was a little more activity in the flour market, and the feeling seemed better in view of the advance in wheat. Sellers were less anxious and in some cases would not sell superior below \$3.90 or extra below \$3.70. There was a good export enquiry for May shipment but no business has been through so far. Enquiry also has been made for superior for May, but buyers' views do not admit of business. Three cars Manitoba strong bakers' sold at \$1.30. Patents sold at \$1.30 to 4.65.

BRAN AND SHORTS

In good demand and steady at \$12 for bran and \$14 for shorts.

BARLEY

Dealers have been buying to fill the Government seed contracts, and from 40 to 45c has been paid at provincial market, for cars on track. In the city about 50c would be paid at the breweries.

OATS

About two or three cars per week would be all that reach this market from the country, with prices steady at 44 to 45c.

OATMEAL

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

EGGS

Limed are out of the market, and but very few fresh are arriving from the country, with even these not usually of a very good quality. Importations of Minnesota eggs have been made to some extent, and these, which were really fresh, first sold at 30c. Later they were going at 27c, with a probability that 25c would be the ruling price this week, some having been sold at 25c at the close of last week. Country eggs, if fairly good, brought 25c.

BUTTER

Some very choice lots of rolls and prints arrived last week. Some of these were shipped in far better shape than is usually seen in this market, and such lots commanded a better price than usual receipts. Some really choice and cleanly packed rolls brought 21c from the city trade; and one lot of handsomely packed prints, of extra and uniform quality, brought 22c. This merely shows what an advantage it is to ship butter in good condition. The rolls referred to were placed in a clean box, of uniform color and quality, and each roll wrapped in clean muslin. Pails and tubs of what is usually called good wore going at from 18 to 20c, the latter for the choicest, in small quantities.

DRESSED POULTRY

Fresh chickens are scarce, and would sell readily at from 8 to 10c, the latter price being readily obtained for choice. There is still a

good supply of old turkey and geese, which are sold at 10c for turkey, and 8c for geese, in any quantity from a single bird to a hundred pounds.

CURED MEATS

Pork packers held a meeting on Tuesday last to consider the situation and the high and advancing prices of hog products in outside markets. It was decided to put up prices here in proportion to the advances at Chicago and in the east. The following prices were arranged upon: Long-clear, in lots of under 500 pounds, 10c; over 500 pounds 6½c; breakfast bacon, clear, 12c; breakfast bacon, unclear, 11c; spiced rolls, 11c; hams, 13½c; mess pork, \$19 per barrel.

LARD

Lard has also advanced 10c per pail. The sale is now almost entirely confined to large pails, which are held at \$2.25 per per pail of 20 pounds. Three-pound pails, 43c; five-pound pails, 65c each.

DRESSED MEATS

Hogs have been in keen demand for all arriving. One car of choice hogs sold the week before at \$5.95. They were all hogs in good condition and weighing an average of 200 pounds. Another car which arrived on Thursday, was all spoken for before it came to hand, at 6c in broken lots. Some choice hogs went over 6c in small lots, but this was more in a retail way. However, prices may be considered as very firm at 6c, with perhaps an advance of ½c obtainable for good hogs in small lots. Frozen beef was offering freely, at about the last prices. One choice lot of sides brought \$5.60 from a butcher, but from 4½ to 5½c may be considered the range of prices for sides, according to quality. Best pork sausages, 8c at the packing houses.

LIVE STOCK

Scarcely anything doing in cattle, but prices may be said to range from 3½ to 4c—the latter for choice animal.

HAY

Any quantity of hay may be had, either on the market, or pressed in car lots. The latter is offered f.o.c. at from \$7 to \$8 per ton, the former price for coarse lowland and the latter for upland. On the market prices were easier and offerings abundant, from \$6 to \$7 per ton being paid, according to quality.

POTATOES

were offered in car lots at country points, but only a few arriving and the demand here only in small lots, with prices at 60 to 70c per bushel.

MINNEAPOLIS.

The local market has not responded to the sudden and wild boom at Chicago, where an advance of 8c within the week, with a closing to-day 6c above the price of the same day last week, was expected to cause all other markets to tail in and thus strengthen Chicago in making a further upward movement. The bulls have apparently overreached themselves. Had they been content to push prices up slowly but steadily, they would have had an easier task and would have been able to inject confidence into operators elsewhere, thereby making a prolonged advance possible, as well as maintaining a good degree of firmness. It remains to be seen whether the clique which is engineering the corner can successfully combat a strong opposition in every important market. It is true that the opposition is not organized, but it is strong and vicious.

Receipts and shipments have again been large, and all railroads being open, the movement from the country is likely to be quite large for a time.

The highest and lowest wheat prices by grade on 'change during the week ending Mar. 9, closing prices, and the prices one year ago were:

WHEAT—	Highest.	Lowest.	Clos.ing.	Feb. 24,
				1886.
No. 1 hard	78½	70	78½	'87
" 1 northern	70½	74	70½	82½
" 2 "	74	72	74	75½

Futures showed about the same range, May 1 hard opening at 78½c and closing at 80c. May 1 northern closed at 78c and 2 northern at 75½c. Coarse grains were steady, corn closing at 38½ to 39½c, oats at 29 to 32c, barley at 38 to 50c, and rye at 48 to 50c, all by sample.

FLOUR.—This market has been firmer, with a better movement, though millers have been rather timid about selling, and buyers have not been disposed to pay higher figures than have been ruling, both parties seeming to feel suspicious about the wheat bulge. The export demand has been better and there is an improved tone in domestic markets.

Quotations at the mills for car or round lots are: Patents, \$4.20@4.40; straights, \$4.00@4.20; first bakers', \$3.60@3.80; second bakers', \$2.90@3.05; best low grades, \$1.70@1.90, in bags, red dog, \$1.40@1.50, in bags.

MILLSTUFF.—Continues strong, with bulk bran selling at \$12 to \$12.50 and shorts at \$11.50 to \$12 per ton.

—Northwestern Miller.

Personal.

Mr. J. F. RISLEY, of Risley & Kerrigan, wholesale hardware dealers, Toronto, stopped over a while in Winnipeg last week, on his way back from British Columbia.

Mr. J. J. PHILL has returned from the south. Mr. GEO. McBEAN, grain merchant, was as far west as Regina last week, in connection with Government grain contracts.

JNO. JAGO, representing A. R. Clarke & Co., manufacturer of gloves, mits, etc., Toronto, arrived in the city last week, and proceeded west for the purpose of purchasing furs for his firm.

G. W. GARDEN, a small back street grocer, of Winnipeg, has assigned.

DAWSON, BOLE & Co., wholesale druggists, Regina, are establishing a branch at the Banff hot springs.

ZINK BROS., boot and shoe dealers, Brandon, have opened a branch at Rapid City. Wm. Zink is in charge.

STROME & BURTON, groceries and crockery, Portage la Prairie, have sold out to A. Wallace, formerly of Winnipeg.

THE Virden Advance reports that R. E. Campion, grocer, of Oak Lake, is giving up business and will give his entire attention to his farm.

It is stated that a second French paper will shortly be established at St. Boniface, to be called *Le Petit Journal*. The first number will appear early next month.

ESTIMATES upon the probable run of hogs at Chicago for the eight summer months of 1887 place arrivals at 100,000 to 1,000,000 decrease as compared with receipts for the summer of 1886. Several of the leading hog buyers figure upon 300,000 to 400,000 decrease.

General Notes.

The Hochelaga Cotton Company have declared a quarterly dividend of $2\frac{1}{2}$ per cent., or equal to 10 per cent. per annum.

The gross earnings of the Canadian Pacific railway during January were \$643,493 and the working expenses \$621,989, the net profits being \$21,504.

The Canada Paper Company intend rebuilding their mills at Windsor, and tenders for the construction of a spacious factory will be asked in a few days.

The Customs receipts for the port of Hamilton during February amounted to \$61,656 an increase of \$11,387 over the receipts for February last year.

A Bowmanville merchant recently received an envelope containing \$150 and the following letter: "I owe this much to you. Better for me to pay it in this world than in the next."

The excellent demand for Chinchilla and satin overcoatings has caused in the last month or so an advance of about 10c in the shoddy used for those goods, in the face of a decline in wool.

At a recent meeting of the Canada Rubber company it was decided to increase the capital stock from \$1,000,000 to \$2,000,000 and to extend the business and develop other branches of the trade not included up to the present in the goods manufactured.

At the annual meeting of the Ontario Cotton Mills Company, held at noon on the 23rd February, in Hamilton, the old board was re-elected. The board is constituted thus: John Harvey, president; Wm. Hendrie, vice-president; E. Gurney, Charles Gurney, D. Moore, A. T. Wood, John Knox, W. A. Robinson.

According to the *Statist*, the average price of wheat in Great Britain in 1896 was lower than in any year since 1761, being 31s. 1d. per quarter. The highest annual average reached during the period named was 126s. 6d. per quarter in 1812, and in 1835, 1851, 1884, 1885, and 1886, are the only years in the present century in which the annual average has gone below 40s. per quarter.

Oregon wheat growers have long received so little for their product that many have become discouraged and are abandoning this business for other branches of farming. It is quite probable that if low prices of wheat continue that the State will cease to grow any for export. California wheat growing has been largely reduced by the greater profit made from putting the land into vineyards. In Oregon the substitute for wheat will probably be stock-growing.

Within the last twenty years the average annual production of grain to each inhabitant of the United States has increased from $32\frac{1}{2}$ to $52\frac{1}{2}$ bushels; while at the same time the cost of transportation from Chicago to New York has decreased 3.45 cents to .68 of a cent per ton per mile. Thus the western farmers, in spite of their distance from market, have been able to make a profit on their superabundant products, while eastern consumers have been benefitted to a remarkable extent by the cheapening of all staple articles of subsistence.

Cottons at first hands are moderately active, with no accumulation and no higher prices are looked for in the near future. Demand for prints and gingham is better. Wool is weaker and prices are no higher than a year ago. Fine wools are cheaper. Bearish talk predominates, as shearing begins in California within a month. The condition of Texas and southern flocks is good. In Montana and the north there have been some losses. Cotton is one-sixteenth cents higher for spot on the lighter crop movement and stronger foreign advices.—*Bradstreet's*

The annual meeting of the Stormont Cotton Manufacturing Co. was held at the head office of the company in Cornwall, on Wednesday, the 23rd February. There were present, Messrs. A. F. Gault, S. H. Ewing, J. H. R. Molson, M. H. Gault, R. L. Gault, S. Finley, F. C. Smith, R. R. Stevenson, C. H. Black, and others. The seventh annual report of the company was submitted to the meeting and unannouncedly adopted, those present expressing themselves as highly pleased with the year's work. The earnings of the mill for the past year were considered satisfactory and the outlook for the future very favorable.

A new use has been found for the goose. An enterprising firm in St. Thomas, Ont., known as the St. Thomas Featherbone Company, take goose quills, strip them of the feathers, split them into narrow strips, spin these and bind them and weave them so as to form soft, elastic and durable ribs for corset and dressmaking purposes. They in addition manufacture corsets, with these ribs as the foundation. It is claimed by the manufacturers that these ribs are unsurpassed for the purpose mentioned and that, although the process of manufacture is comparatively new, they are coming into use very largely in the United States and Canada. In any case the goose quill, discarded on the invention of the steel pen, is again becoming a marketable article.

A Montreal exchange says: A letter was received in this city from a thoroughly reliable firm in Quebec on Wednesday last, stating that the boot and shoe and leather trades in that city were still excited over financial disturbances and rumors of further trouble ahead. In fact the writer referred to stated distinctly that he had been informed by his banker, that another shaky firm would shortly be compelled to face the music of its creditors. This fact, however, is far from creating anything approaching to a panicky feeling, but on the contrary it will cause a sense of genuine relief to the whole trade. We question if the wholesale leather and boot and shoe trade of Quebec ever rested on a firmer foundation than it does to-day. This weeding out of weak and troublesome firms is but the earnest of healthier times to come.

A new and promising step has been taken in India in the direction of developing home industries to supply home needs. Hitherto the product of the teeming wheat fields has been shipped to Europe, and from Europe has been brought in return the same wheat ground into flour for Indian consumption. This was a capital arrangement for ship-owners and European millers. But it has dawned upon the native mind that the work of grinding may as well be done at home, and the profits of European mer-

chants and millers saved for the Indian people. Accordingly, a great native milling corporation has been formed at Bombay, and there are indications that it will be imitated in other Indian cities. This will probably mean higher prices to the wheat-grower and lower prices to the bread-consumer, and general advantage to the Indian people. Indeed, it is not impossible that the milling of wheat for the European market will yet be done within sight of the Indian wheat fields.

E. Seckle & Co., of Chicago, in their last circular of March 7th, say of wheat: The early part of last was dull and neglected, but owing to very large exports from the seaboard, our markets bobbed up several times, only to sag off again by receiving no support. Friday a large operator who had secured a large profit in the pork deal, started in buying May corn, taking all that was offered. The advance in this cereal at once helped to raise the prices of all the other deals, especially wheat, which advanced nearly 1c. Saturday morning the market opened firm at an advance of fully $\frac{3}{4}$ c and after remaining firm for an hour, quickly climbed up 1c on active buying of shorts, and closes at the highest point, $82\frac{3}{4}$ c. Unless we continue to have large exporting, we think this advance premature and that the market will again sell lower, but should exports be fair, and the visible show large decreases, we think wheat will hereafter be a better purchase on a break than a sale on a bulge.

Indian Crop Reports.

The Government of India proposes to issue only three reports in future. The first will give an account of the acreage. The second, to be published about March 15, will give as accurate information as may be procurable regarding the area, condition and out-turn of the crop. The third will be issued in the latter half of May, containing revised and fuller information on the above points. The first report just issued shows the acreage slightly in excess of last year, and the condition generally favorable. Present indications point to a crop of about 250,000,000 bushels. There is no good reason to apprehend any diminution in the proportion of the wheat harvest available for exportation.—*Wall Street News*.

Changes in Dry Goods.

We notice that retail buyers are carefully avoiding large purchases of prints. In former years from 500 to 1000 pieces would be an ordinary purchase for the larger houses, but now it is difficult to sell such houses more than from 200 to 300 pieces in a season. The cause of this is to be found in the popularity of checked and striped gingham and other cotton goods of domestic manufacture, which are now retailed almost as low as printed goods. During the coming season another change in the trade is likely to occur, namely, the almost entire supplanting of winceys by dress meltons. At one time winceys formed one of the largest and most important lines of goods handled by our wholesale dry goods establishments, but it is expected that it will dwindle down to every small proportions this year.—*Exchange*.

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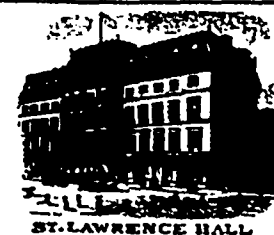
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EASTERN MARKETS.

CHICAGO

The wheat market opened at 82c for May on Monday, which was a shade lower than Saturday's close. There was heavy selling, on outside account from the start. The news that the French Government had imposed a duty of 8c on wheat had a weakening effect, and under free selling prices broke 1c. All the wheat offered was bought freely, and prices again turned upward, steadily advancing for the balance of the day. Pork was neglected and remained pegged at \$21, though some transactions were reported at \$20.50. Closing prices were:

	Mar.	May.
Wheat	77½	83½
Corn	35½	40½
Oats	24	29
Pork	20.70	21.00
Lard	7.45	7.00
Short Ribs	8.45	8.57½

Wheat went wild on Tuesday. Prices opened ¾c higher, and went jumping up rapidly. May opened at 83¾c and advanced 1c. June did not advance proportionately, and sold at a discount from May of ½ to 1½c. There was free realizing at about 84c for May, and prices fluctuated sharply. At this point numerous small buying orders commenced to pour in from the country, under the support of which prices again advanced sharply. It is said that these orders came in through the board owing to the bucket-shops having refused to trade in May wheat. May closed to 86c and June to 85¾c. Heavy realizing again but prices back ½c, but 86½c was reached at 2 o'clock. Then prices sold downward under heavy realizing to 83¾c for May but closing firmer. Provisions neglected. Closing prices were:

	Mar.	May.
Wheat	78½	84½
Corn	34½	40
Oats	24	28½
Pork	20.55	20.90
Lard	7.05	7.80
Short Ribs	8.50	8.60

There was much talk of a "deal" in May wheat on Wednesday, but many thought that the bulge was only owing to the market being heavily oversold. It is estimated that from 75,000,000 to 100,000,000 bushels of wheat have been sold in this market. When shorts started buying and became alarmed at limited offerings prices rapidly reacted from the decline caused by the previous heavy selling. Prices fluctuated sharply, and during the first half hour the range was from 84½ to 86c, 85c being the opening price for May, and 83¾c for June. There was a sharp downward tendency about noon, which continued at the afternoon session. May sold down to 83¾c, closing higher. Pork neglected. Lard sold up to \$8 for May, and May ribs to \$8.77½, both closing easier. Closing prices were:

	Mar.	May.
Wheat	79	84½
Corn	36½	41½
Oats	24½	29½
Pork	20.10	20.50
Lard	7.77½	7.92½
Short Ribs	8.50	8.60

The wheat market was badly shaken up on Thursday. The market opened about ¾c lower, and sold down to 83c for May during the first

hour. Prices then became a shade firmer, and from that time until noon considerable trading was done between 83c and 83¾c. About noon there was a remarkably sharp break following the offer of two large operators to sell 1,000,000 bushels each. Prices dropped to 81c. Prices then bounded back ¾c, back to 81c, and then fluctuated violently for the balance of the session. Pork was at a standstill, but in lard and ribs there was considerable firmness. Closing prices were:

	Mar.	May.
Wheat	76½	82½
Corn	36½	41½
Oats	24½	29½
Pork	20.10	20.50
Lard	7.85	8.00
Short Ribs	8.55	8.65

Wheat was nervous on Friday. British and European advices indicated inactive markets, and the idea seemed to prevail there that the advances in America were purely from manipulation, and that prices would fall back to their former level. Exports from the seaboard were said to be at a standstill. To-day developed the fact that several large lines of long wheat were still held, and some large margins were put up, amounting in some instances to over \$500,000. There was a noticeable disinclination to trade in May, and buying was generally transferred to more remote months. May sold up ½c from the opening to 83¾c, and June to 82c. Prices then went back to 81c for May and 80½c for June. Later there was greater firmness, but May exhibited more strength and sold at a premium on June. June and July closed at 81c, September at 81½c and December at 85½c. Pork held firm, with a few trades between \$20.50 and \$21. Lard and Ribs sold off sharply, under heavy offerings. Closing prices were:

	Mar.	May.
Wheat	76½	82½
Corn	36½	41½
Oats	24½	29½
Pork	20.10	20.50
Lard	7.70	7.85
Short Ribs	8.32½	8.42½

On Saturday wheat opened at 82c, and reached 82¾c during the session, only going ½c below the opening price. May sold at a premium on June, the latter month closing at 80¾c. July closed at 80¾c. Provisions were steady. Closing prices were:

	Mar.	May.
Wheat	76½	82
Corn	35½	40½
Oats	—	—
Pork	20.10	20.50
Lard	—	—
Short Ribs	—	—

TORONTO.

WHEAT

Prices advanced during the early part of last week. On Monday No. 2 fall sold at 80c, and on Tuesday at 81 to 81½c. No. 2 spring sold on Wednesday at 81 to 82c.

OATS

White sold on track at 32 to 33c, and mixed appeared to be worth about the same. Light would not go over the smaller figures.

BARLEY

Has held dull and prices weak. No. 1 sold at 56c, and No. 2 at 50c.

APPLES.

Some cars were moving at \$2.50 for sound fruit, with some second quality at \$2. Street

offerings were small and prices ranged from \$2.50 to \$3. per bbl.

BUTTER

Some choice eastern has been offered in the market, and has sold at from 20 to 23c. Western dairy has not brought over 21c, for selections and from 16 to 18c, for medium. Rolls have sold at from 12½ to 17c, with supplies increasing.

CHEESE

Fine has sold at 13½c in small lots. Holders are firm in their views.

EGGS

Prices continue to decline, and case lots have been moving at 16c, with prices 1c lower at the close.

CURED MEATS.

Long clear in car lots was held at 8c; cases sold slowly at 8½c, closing firm, with some talk of advancing to 9c. Cumberland was held at 7¾c; rolls, 9c; bellies, 10 to 11c, the latter for smoked boneless; hams, smoked, 12c; mess pork, \$16.

DRESSED HOGS

A few rail lots arrived and brought \$6.15 to \$6.25.

HIDES.

Following are quotations:—Hides, No. 1 inspected steers, \$7.00; No. 1 inspected cows, \$7.00; No. 2 inspected, \$6.00; No. 3 inspected, \$5.00; calfskins, green, 7 to 9c; calfskins, cured, 11 to 12c; sheepskins, green, 75c to \$1.30; wool, super, 23 to 24c; extra super, 29c; wool pickings, 8 to 10c; tallow, rough, 2c; rendered, 4 to 4½c.

LIVE STOCK

The demand from local butchers and for Montreal market has been good, and notwithstanding the increased offerings nearly everything has been sold, and prices, though not so firm as a week ago, are well maintained. Best cattle sold about 3¾c per lb.

DULUTH WHEAT MARKET

Closing prices for No. 1 hard on each day of the week were:

	Cash	May.	June
Monday	—	83	84½
Tuesday	—	82	83
Wednesday	77½	80½	81½
Thursday	—	80½	81½
Friday	—	79½	80½
Saturday	—	—	—

It would seem that, whatever doubts may prevail among railroad managers as to the ultimate effects of the Interstate Commerce law, they are making every effort to conform their methods and arrangements to the presumptive requirements of the act. The meetings for this purpose have been attended by representatives of nearly the entire railroad mileage of the country, and a uniform classification of traffic and scale of rates are being adopted with a dispatch which will enable the roads to practically meet the requirements as to certainty and publicity of tariffs as soon as the law goes into effect. In the same direction the announcement by the Pennsylvania Railroad that all its rebate or special rate agreements are withdrawn and rescinded on the date the law becomes operative is a significant fact as to the manner in which the law will exert its force. At the same time the disposition in railroad circles to dwell on the beneficial features of the enactment becomes more pronounced, and the expressions of President Sloan of the Lackawanna, that on the whole good to the railroads is likely to follow from the act, and that even if there is difficulty in adjusting methods to the new requirements it will be loyally obeyed, seem to represent the general sentiment of conservative managers.—Bradstreet's.

Business East.

ONTARIO.

Jones' Dry Goods Co., Guelph, have assigned.
 J. S. Adams, grocer, Strathroy, has assigned.
 M. Keachie, hotelkeeper, Toronto, has sold out.
 Geo. Goldsboro, tailor, Niagara Falls South, is dead.
 Mrs. Miller, milliner, Colborne, has assigned in trust.
 R. Stark, shoe maker, Toronto, has assigned in trust.
 Andrew Brown, blacksmith, Ilderton, has sold out.
 Graham & Learn, nursery, St. Thomas, have dissolved.
 G. Blackmore, tailor, Barrie, has sold out to Geo. May.
 W. R. Bain, dry goods merchant, Brockville, has assigned.
 Jas. Henigan, gents' furnishings, Hamilton, has assigned.
 Mann & Co., boots and shoes, Strathroy, have sold out.
 Mrs. Tremlett, boots and shoes, Hamilton, has closed up.
 Mrs. McAvoy, hotelkeeper, Sarnia, has assigned in trust.
 H. Monckman, grocer, Park Head, has assigned in trust.
 Wm. Saunders & Co., druggists, London, have dissolved.
 Jas. Milan, grocer, Palmerston, has sold out to Davey & Co.
 L. M. McDonald, fruits, Orillia, has sold out to Hugh Wright.
 H. Wright, confectionery, Harriston, has moved to Orillia.
 W. & L. Richardson, tailors, Chatham, have assigned in trust.
 Lazier & Meyers, hats, Belleville; closed under execution.
 A. Fleisheur, wagon maker, Bright; meeting of creditors called.
 J. & R. Kilgour, organ factory, Hamilton; suspended ratings.
 M. Sullivan, hotelkeeper, Gordonville, has removed to Arthur.
 Caleb Chase, carriages, Guelph, has sold out to Thos. McIntosh.
 R. G. Struthers, grocer, Galt, has sold out to McRae & Struthers.
 John McDonald, hotelkeeper, Port Arthur, is giving up business.
 D. Livingston, hotelkeeper, Atherley, has removed to Thornton.
 Alex. McCracken, wagon-maker, Cookstown, has assigned in trust.
 Buck & Stevens, general storekeepers, Orillia, have assigned in trust.
 G. L. Kavanagh, pork packer, Toronto, is offering to compromise.
 W. H. Olmsted, grocer, Hamilton; closed under chattel mortgage.
 Jas. Madden, liquor dealer, Arthur, has sold out to Martin Sullivan.
 G. W. Lea, confectionery, Simcoe, has sold out to Surrans & Miller.
 W. J. Hogg, dealer in fancy goods, Perth, is offering to compromise.
 J. A. Aubin, general storekeeper, Stony Point, has assigned in trust.

P. O'Dwyer, grocer, Strathroy, has sold out.
 Wm. Smeaton, dealer in dry goods, Belleville, has compromised at 45c in \$.
 C. D. Glennie, general storekeeper, Lawrence Station, has assigned in trust.
 Jos. Close & Son, brick machines, Woodstock; Jos. Close, sr., is dead.
 Reynolds & Co., general storekeepers, Walkerton, have removed to Glencoe.
 R. H. Clinie, general storekeeper, Milverton, has sold out to F. W. Guther.
 W. D. Hepburn & Co., shoe manufacturers, Preston, have assigned in trust.
 John Watson, general storekeeper, Barrie, has sold out to Jas. Clark & Co.
 J. W. Way, furniture dealer, Brighton, has sold out, and moving to Toronto.
 Farquharson & Pringle, general storekeepers, Barrie; meeting of creditors held.
 M. Kelly, hotelkeeper and grocer, Clinton, has sold out hotel to P. J. Reynolds.
 Nellis & Stevens, grocers, Ingersoll, have dissolved; W. L. Stevens continues.
 Weseloh & Wurtz, shoemakers, Dashwood, have dissolved; Fred Wurtz continues.
 McPhee & Kernan, hardware merchants, have dissolved; Neil McPhee continues.
 Campbell & Abraham, furniture dealers, Stratford, have dissolved; David Campbell continues.
 Powell & McKay, general storekeepers, Mount Elgin, have dissolved; James McKay continues.
 E. J. O'Callagan, general storekeeper and publisher, Arthur, has sold out publishing business to E. H. Dewar.
 A. Sweet, general storekeeper, West Winchester, has admitted Fred. S. Manning and W. B. Sweet as partners; style now A. Sweet & Co.

QUEBEC.

Mrs. D. Leonard, milliner, Montreal, has assigned.
 Louis Cousineau, grocer, Montreal, has assigned.
 Mary Rodger, dressmaker, Montreal, has assigned.
 Welsh Bros., confectionery, Montreal, have dissolved.
 Mount & Fisher, plumbers, Montreal, have dissolved.
 E. H. Robinson, druggist, Ormstown, was burned out.
 M. Myers, jeweler, Montreal; meeting of creditors held.
 Jenkins & Mason, horse dealers, Montreal, have dissolved.
 R. Sullivan, general storekeeper, Coteau Landing, is dead.
 W. R. Ross & Co., wholesale grocers, Montreal, have dissolved.
 J. J. Ford, confectionery, Montreal; advertises business for sale.
 Haines, Baillie & Co., manufacturing agents, Montreal, have dissolved.
 Israel Sabourin, general storekeeper, St. Urbain, has assigned in trust.
 Emil Poliwka & Co., wholesale glue, Montreal; meeting of creditors held.
 Archambault & Bro., dealers in dry goods, Montreal; stock damaged by fire.
 W. E. Power & Co., cistern manufacturers, Montreal; bailiff's sale advertised.

J. W. Hannah & Co., hardware merchants, Montreal; stock partially damaged by fire.
 Ward, Carter & Co., wholesale grocers, Montreal, have admitted Wm. Galbraith as partner; style same.

The Tacoma News thus refers to a pest well known to most retail grocers: The "nibbler" is the man who enters a store, runs his fingers into every open barrel, goes to the cheese box and cuts off a slice, then as a matter of course must have a few crackers. He then proceeds to the show window and swallows some caramels and a chunk of candy, asking the proprietor in the meantime "how he sells 'em 'ere apples?" But after eating the biggest one in the pile he concludes that "they're not eatin' apples nohow," and helping himself to a chew of tobacco with the remark that he has "plenty in his pocket but it isn't good," he then consoles himself with the idea that he complimented the proprietor on the value of his wares! Nibblers are the biggest kind of nuisances.

BUCKET-SHOPS are not breaking to any great extent. They merely refuse to pay loss where individual profits are heavy, and keep right on trading with the remainder of their customers—or victims. For instance, one party who is said to have made a profit of \$35,000 in a stock-bet with a local bucket-shop proprietor cannot get his money. As he cannot collect at law, he is out \$35,000. Many similar cases where individuals who have made big winnings in pork (on paper) cannot get a nickel are being reported by country victims. The shops keep right on doing business, however, simply refusing to settle unless the deals go their way. That is where they have the dead wood on parties who can see business sense in betting with skin gamblers and letting the other fellows hold the stakes.—Chicago Daily Business.

THE legal status of strikes and boycotts is being gradually fixed by the courts. Two decisions of more than usual importance have just been rendered, one by a United States District Court and the other by the Supreme Court of Errors of Connecticut. In the former case a number of men were arrested upon a suit by a steamship company to recover damages for interference in its business. The defendants were charged with causing the company's workmen to quit work in a body, declaring a boycott of the company's business and endeavoring by means of intimidation to prevent other persons from dealing with the company. The court held that the acts of the defendants were not only illegal, so as to render the defendants liable in damages, but were also misdemeanors at common law as well as against the section of the New York penal code directed against conspiracy. The court characterized the association of the defendants for the purposes mentioned as an illegal combination, and declared that all acts done in furtherance of those purposes were actionable. In the Connecticut case the court affirmed the conviction of three members of a typographical union for conspiracy in boycotting a newspaper for refusing to pay union rates to its printers. The broad ground upon which the courts proceed in those cases is that associations formed with the design of interfering by overt acts with the freedom of employers in the proper control and management of their business are illegal combinations.—Bradstreet's.

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—MONTREAL.—

—CHICAGO.—

Crop Movement.

The following table shows the total receipts of winter wheat at the points named, for 31 weeks, from July 3 to Feb. 5, for two years in bushels :

	1886-7.	1885-6.
St Louis	10,346,000	5,951,000
Toledo	11,470,000	5,936,000
Detroit	8,130,000	6,987,000
Kansas City	2,614,000	1,843,000
Cincinnati	2,304,000	1,373,000

Total 34,954,000 22,095,000

The total receipts at the spring wheat markets mentioned, for 27 weeks, from July 31 to Feb. 5, compare as follows :

	1886-7.	1885-6.
Chicago	13,272,000	8,198,000
Milwaukee	5,612,000	3,846,000
Minneapolis	23,168,000	19,592,000
Duluth	18,014,000	10,609,000

Total bushels 60,066,000 42,245,000

	1886-7.	1885-6.
Winter whe't, 31 weeks	34,954,000	22,095,000
Spring whe't, 27 weeks	60,066,000	42,245,000

Total bushels 95,020,000 64,340,000

Immigration to the United States.

The total number of immigrants arriving in the United States during January was 10,302 against 8,749 in January, 1886. For the seven months ending January 31, 1887, 207,092 immigrants arrived, against 147,679 in the same period of 1886. The arrivals from the United Kingdom seem to have been the largest, Germany ranking second; Russia, Scandinavia and Italy come next. The arrivals during the seven

months from the more important countries were as follows :

	1887. Seven months ending Jan. 31	1886. Seven months ending Jan. 31.
Great Britain	66,045	52,278
Germany	47,710	44,969
Russia	21,853	9,916
Sweden and Norway	19,123	13,371
Italy	16,594	7,311
Other countries	34,861	19,894
Totals	206,092	147,679

Hog Packing.

The number of hogs packed from Nov. 1 so Feb. 23 at the 15 undermentioned places, compared with the corresponding time last year, is as follows :

	1886-7.	1885-6.
Chicago	1,715,000	2,350,000
Kansas City	735,000	642,154
St. Louis	345,000	363,000
Milwaukee	318,000	330,000
Indianapolis	352,000	283,000
Cincinnati	324,000	330,000
Louisville	171,000	121,000
Cedar Rapids	227,020	196,300
Cleveland	119,662	75,000
Omaha, Neb.	210,000	106,000
St. Joseph, Mo	109,750	135,250
Ottumwa, Iowa	79,570	71,180
Keokuk, Iowa	49,300	57,300
Sioux City, Iowa	83,655	80,000
Peoria, Ill.	48,000	3,200

Total packing at all western points, 1886-7, 5,880,000; 1885-6, 6,165,000.

Ancient Civilization in America.

Instead of being the New World America is probably more likely the older continent of the two in civilization, and the first inhabitants

having faded and paled before pestilence, famine, earthquakes and floods.

No man can see Peru without wondering at the remains of its ancient grandeur—the industry and intelligence of the remote Incas' empire. Those people had arts that the world knew; thrift which their conquerors could not imitate; and wealth which made them the prey to every adventurer of the sixteenth century. Their temples and palaces were built of hewn stone from quarries that the Spaniards had never been able to discover, and the means by which they lifted blocks of granite weighing hundreds of tons is a problem which no antiquarian has been able to solve. They knew how to harden copper until it had an edge as keen and enduring as the finest of modern steel; they made ornaments of gold and silver as skillfully as the lapidaries of to-day, and their fabrics of wool and cotton were spun and woven as smoothly as those made by our modern looms. They surpassed modern civilization in many things, and had a system of government under which millions of people lived and labored as one family, with everything in common; knowing all arts save those of war, and worshipping a deity whose attributes were almost parallel to those of the living Christian God. Hemmed in on one side by the impassible snows of the Andes, and on the other by the desert sands, lifted above the rest of the world unknown to them, in spirit as well as fact, as peaceful as the Andean stars, they established a system of civilization to which, for the first time since creation, the equal rights of every human being were recognized and observed.—*Ex.*

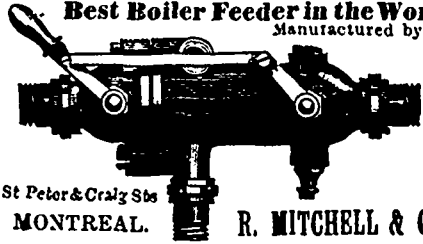
A JOINT stock company has been formed at Morden for the purpose of purchasing and publishing the Morden News.

N. BOYD, G. R. Crowe, Colin H. Campbell, of Winnipeg, R. Logan and H. Crowe, of Carberry, Man., ask for letters patent of incorporation under the name of the Manitoba Banking, Loan and Trust Co.

Grain Rates.

One result of the new classification of freight rates by the trunk lines and their western connections under the interstate law is the placing of grain and provisions in classes which reduce the rate 5c per 100 lbs, to the basis of 2c on grain from Chicago to New York and 30c on provisions. The cutting of east-bound freight rates at the west is general. The Chesapeake & Ohio is accused of making rates to Newport News less than 20c on grain. The other lines to the Atlantic seaboard are also making rates far below the existing tariff. At an informal discussion of the subject in New York, Thursday, it was agreed that nothing could be done to correct the situation with the April reduction pending before shippers. It was the general sentiment that the execution of the new law would have to be the means of reforming the cutting.—Ex.

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