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### THE MERCHANTS BANK OF CANADA.

HEAD OFFICE, MONTREAL.  
 Capital Paid up, \$6,000,000. Rest, \$3,000,000.  
 BOARD OF DIRECTORS—Andrew Allan, Esq., (of H. & A. Allan); Robert Anderson, Esq., Vice-President; Hector Mackenzie, Esq. (of J. G. Mackenzie & Co.); Jonathan Hodgson, Esq. (of Hodgson, Sumner & Co.); H. Montagu Allan, Esq. (of H. & A. Allan); John Cassile, Esq. (of Shaw Bros. & Cassile); J. P. Dawes, Esq. (of Dawes & Co., Lechine); T. H. Dunn, Esq., Quebec; Sir Joseph Hickson.

GEO. HAGUE, Gen'l Mgr. JOHN GAULT, Asst. Gen'l Mgr.  
 NEW YORK AGENCY—52 William Street.

**WINNIPEG BRANCH.**  
 The position of this Bank as to amount of paid-up capital and surplus is the second in the Dominion.  
 Particular attention given to collections from and throughout the Dominion and the United States. Ample facilities; low rates; quick returns. Buy and sell Canadian and foreign exchange. Interest allowed at most favorable rates on Savings Bank Accounts and Deposit Receipts. Accounts of Merchants, Manufacturers, Corporations and Individuals received on favorable terms.  
 A General Banking Business Transacted.

ARTHUR WICKSON, MANAGER

### IMPERIAL BANK OF CANADA

Capital authorized..... 2,000,000.00  
 Capital Paid up..... 1,954,525.00  
 Reserve..... 1,152,252.00

DIRECTORS: H. S. Howland, President. T. R. Merritt Vice-Pres.  
 William Ramsay, Robert Jeffrey, Hugh Ryan, T. Sutherland Stayner, Hon. John Ferguson.  
 HEAD OFFICE, Wellington St., TORONTO.  
 D. R. Wilkie, Cashier. E. Hay, Inspector.  
 B. Jennings, Asst. Cashier.

BRANCHES IN ONTARIO.  
 Essex..... C. White..... Manager  
 Fergus..... G. C. Forrest  
 Galb..... G. C. Easton  
 Ingersoll..... J. A. Richardson  
 Niagara Falls..... J. A. Langmuir  
 Port Colborne..... E. C. F. Wood  
 Rat Portage..... W. A. Weir  
 Sault Ste. Marie..... J. M. Wemyss  
 St. Catharines..... C. M. Arnold  
 St. Thomas..... M. A. Gilbert

TORONTO—  
 Yonge & Queen Sts. O. F. Rice  
 Yonge & Bloor Sts. C. H. S. Clarke  
 Welland..... S. D. Raymond  
 Woodstock..... S. B. Fuller

BRANCHES IN THE NORTHWEST.  
 Winnipeg, Man..... C. S. Hoare, Manager.  
 Brandon, Man..... A. Jukes  
 Calgary, Alta..... M. Morris  
 Portage la Prairie, Man..... N. G. Leslie  
 Prince Albert, Sask..... J. E. Young  
 Edmonton, Alta..... G. R. F. Kirkpatrick

Foreign Exchange bought and sold. Drafts issued payable at all points in the United States.  
 AGENTS AND CORRESPONDENTS.

CANADA—Bank of Montreal and Branches.  
 GREAT BRITAIN—Money may be deposited with Lloyd's Bank (Limited), 72 Lombard St., London, for transfer by letter or cable to any of the above branches.  
 UNITED STATES—New York, Bank of Montreal; Buffalo, Bank of Buffalo; Boston, National Bank of the Commonwealth; Chicago, First National Bank; Detroit, Detroit National Bank; Duluth, First National Bank; Philadelphia, Farmers' and Mechanics' National Bank; St. Paul, Second National Bank.  
 Agents in Canada for the CHICAGO BANK, (Limited).  
 Cheques issued to tourists and others, available in any part of the world.

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### Western Loan and Trust Co., Ltd.

Executive Office: 94 St. Francois Xavier St.  
 MONTREAL - QUE.

**DIRECTORS.**

PRESIDENT.—HON. A. W. OGILVIE,  
 Senator of Canada.  
 VICE-PRESIDENT.—J. S. BOUSQUET, Esq.,  
 Cashier, La Banque du Peuple.  
 R. PRÉFONTAINE, Esq., M.P., of Messrs. Préfontaine, St. Jean & Archer; J. N. GREENSHIELDS, Esq., Q. C., Messrs. Greenshields & Greenshields; W. BARCLAY STEPHENS, Esq.; JAS. E. STEEN, Esq., Ex-President of the Winnipeg Board of Trade; R. W. KNIGHT, Esq., Broker, Woodstock, Ont.; J. HOODLESS, Esq., of Messrs. J. Hoodless & Son, Hamilton, Ont.; R. A. ANDERSON, Esq., Mayor of Vancouver, B. C.

MANAGER.—W. BARCLAY STEPHENS, Esq.  
 INSPECTOR.—W. L. HOGG, Esq.  
 BANKERS.—The Merchants Bank of Canada, La Banque du Peuple.  
 SOLICITORS.—Messrs. Greenshields & Greenshields.  
 Solicitors for Manitoba and Northwest Territories:  
 Messrs. Allen & Cameron, Winnipeg.

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### BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital ..... £1,000,000 Stg.  
 Reserve Fund ..... £275,000 "

HEAD OFFICE—3 Clements Lane, Lombard St. London.  
 COURT OF DIRECTORS—J. H. Brodie, John James Cator, Henry R. Farrer, Gaspar Farrar, Richard H. Glyn, E. A. Hoare, H. J. B. Kendall, J. J. Kingsford, Frederic Lubbock, Geo. D. Whatman.

Head Office in Canada—St. James St., Montreal.  
 H. Stikeman, General Manager.  
 E. Stanger, Inspector.  
 BRANCHES IN CANADA:  
 Brandon Hamilton Ottawa Toronto  
 Brantford Kingston Paris Vancouver  
 Fredericton London Quebec Victoria  
 Halifax Montreal St. John  
 Winnipeg, Main Street—D. Simpson, Manager.

AGENTS IN THE UNITED STATES.  
 New York, 52 Wall St., W. Lawson and F. Brownfield.  
 San Francisco, 124 Sanson St., H. M. I. McMichael, and J. C. Welsh.  
 London Bankers—The Bank of England—Messrs. Glyn & Co.  
 Foreign Agents—Liverpool, Bank of Liverpool. Australia, Union Bank of Australia. New Zealand, Union Bank of Australia.  
 India, China and Japan—Chartered Mercantile Bank of India. London and China, Agra Bank, (limited). West Indies, Colonial Bank. Paris, Messrs. Marcuard, Krauss et Cie. Lyons, Credit Lyonnais.

### BANK OF OTTAWA

HEAD OFFICE. OTTAWA.  
 Capital Authorized & Subscribed, \$1,500,000.00  
 Capital Paid up..... 1,500,000.00  
 REST..... 925,000.00

DIRECTORS:  
 CHAS. MAGEE, President. GEO. HAY, Vice. President  
 Hon. Geo. Bryson, sr., Alex. Fraser, John Mather, David MacLaren, Denis Murphy.  
 GEO. BURN, General Manager.

BRANCHES.  
 Arnprior, Pembroke, Carleton Place,  
 Hawkesbury, Keewatin, Winnipeg.  
 Parry Sound, Rideau and Bank Sts., Ottawa.  
 Rat Portage, Kemptville.

AGENTS IN CANADA—Bank of Montreal and Bank of British North America.  
 " NEW YORK—Messrs. W. Watson and R. Hebden.  
 " CHICAGO—Bank of Montreal;  
 " ST. PAUL—Merchants National Bank;  
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### WINNIPEG BRANCH.

ESTABLISHED 1882.  
 Accounts of Merchants, Traders, Manufacturers, Corporations and Individuals received on favorable terms. Interest allowed on deposits.  
 Drafts issued on all the principal points in Canada, also on New York, Chicago and St. Paul and London, Eng. This Branch has special facilities for making Collections in Manitoba and North West Territories. Lowest rates are charged, and remittances promptly made.  
 J. B. MONK, Manager.

### The Western Canada Loan & Savings Co.

CAPITAL, - \$1,500,000.00.  
 RESERVE FUND, - \$850,000.00.

HEAD OFFICES: Toronto, WALTER S. LEE, Man. Director.  
 BRANCH OFFICES: Winnipeg, - W. M. FISHER, Manager.  
 Moneys advanced upon Farm and City Properties, MORTGAGES, MUNICIPAL DEBENTURES & SCHOOL DEBENTURES purchased. Scrip held for use of Clients. Clients title deeds are not sent out of the Province but are lodged in the Company's vaults at Winnipeg, where they may be examined at all times. Agents at all principal points throughout the Province.  
 For further information write to the Manager of the Winnipeg Branch.

### BUNTIN, GILLIES & CO.

WHOLESALE  
**STATIONERS,**  
**AND PAPER DEALERS**  
 —HEADQUARTERS FOR—

Office, School & Society Stationery  
**PRINTERS' STOCK**  
 Bookbinders' and Box Makers' Materials  
 Wrapping Paper, Paper Bags and Twines.  
 HAMILTON, ONTARIO.

### The Canadian Bank of Commerce.

HEAD OFFICE - - TORONTO.  
 Paid-up Capital ..... \$6,000,000  
 Rest..... 1,200,000  
 DIRECTORS—GEO. A. COX, Esq., President.  
 JOHN I. DAVIDSON, Esq., Vice-President.  
 George Taylor, Esq. W. B. Hamilton, Esq.  
 Jas. Crathern, Esq. Matthew Leggat, Esq.  
 John Hoskin, Esq., Q.C., L.L.D. Robt. Kilour, Esq.  
 B. E. WALKER, - General Manager.  
 J. H. PLUMMER, - Asst. Genl. Manager.  
 A. H. Ireland, Inspector G. de C. O'Grady, Asst. Inspector  
 New York—Alex. Laird & Wm. Gray, Agents

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 Ailes Craig, Hamilton, Parkhill, City Bch's  
 Ayr, Jarvis, Peterboro, 712 Queen E  
 Barrie, London, St. Cath'nes 450 Yonge St  
 Belleville, Montreal, Sarnia, 791 Yonge St  
 Berlin, Sault Ste. 288 College  
 Blenheim, Marie, 546 College  
 Brantford, 157 St. James Seaforth, 415 Parl'm't  
 Cayuga, City B'chs Simcoe, 128 King E  
 Chatham, 19 Chabvillez Stratford, Toronto Jct.  
 Collingwood Square, Walkerton,  
 Dundas 276 St. Thorold, Walkerville,  
 Dunnville, Lawrence, Toronto, Watford,  
 Galt, Orangeville, Ottawa, Windsor,  
 Goderich, Ottawa, HEAD OFFICE Winnipeg,  
 Guelph, Paris, 19-25 King W Woodstock.

BANKERS AND CORRESPONDENCE.  
 GREAT BRITAIN—The Bank of Scotland.  
 INDIA, CHINA AND JAPAN—The Chart'd Bank of India, Australia & China  
 PARIS, FRANCE—Lazard, Freres & Cie. (Australia & China  
 AUSTRALIA & NEW ZEALAND—Union Bank of Australia.  
 BRUSSELS, BELGIUM—J. Matthieu & Fils.  
 NEW YORK—The Amer Exchange Nat'l Bank of NY.  
 SAN FRANCISCO—The Bank of British Columbia.  
 CHICAGO—The Amer Exchange Nat'l Bk. of Chicago.  
 BRITISH COLUMBIA—The Bank of British Columbia.  
 HAMILTON, BERMUDA—The Bank of Bermuda.  
 KINGSTON, JAMAICA—Bank of Nova Scotia.  
 Commercial Credits issued for use in all parts of the world. Exceptional facilities for this class of business in Europe, the East and West Indies, China, Japan, South America, Australia and New Zealand.  
 Travellers circular Letters of Credit issued for use in all parts of the world.

### Winnipeg Branch.

A General Banking Business Transacted.  
 F. H. MATHEWSON, Manager.

### UNION BANK OF CANADA.

HEAD OFFICE. - QUEBEC.  
 Capital Paid up - - - \$1,200,000  
 Reserve Fund - - - - - 280,000

DIRECTORS:  
 ANDREW THOMPSON, President. Hon. E. J. PRICH, Vice-President.  
 John Breakey, D. C. Thomson, E. Giroux, E. J. Hale, Jas. King, M.P.P.  
 E. E. WEBB, Gen. Mgr. J. G. BILLETT, Inspector  
 BRANCHES AND AGENCIES.  
 Alexandria, Ont. Montreal, Que. Smith's Falls, Ont.  
 Boissevain, Man. Morden, Man. Souris, Man.  
 Carberry, Man. Moosomin, N.W.T. Toronto, Ont.  
 Chesterville, Ont. Neepawa, Man. Wiarton, Ont.  
 Iroquois, Ont. Ottawa, Ont. Winchester, Ont.  
 Lethbridge, N.W.T. Quebec, Que. Winnipeg, Man.  
 Merrickville, Ont. (St. Lewis St.)

Foreign Agents: London, Parr's Banking Co. and The Alliance Bank, Ltd. Liverpool, do. New York, National Park Bank. Boston, Lincoln National Bank. Minneapolis, First National Bank. St. Paul, St. Paul National Bank. Great Falls, Mont., First National Bank. Chicago, Ill., Globe National Bank. Buffalo, Queen City Bank. Cleveland National Bank. Detroit, First National Bank.

**Winnipeg Branch, Main Street;**  
 F. L. Patton, Manager.  
 Interest allowed at current rates in Savings Bank Department and on Special Deposits.

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WHOLESALE  
**DRUGS AND MEDICINES**  
 Every requisite for the Drug Trade promptly supplied.  
 TORONTO, ONT.

### Wm. Ferguson,

—WHOLESALE—  
**Wines, Liquors and Cigars**  
 8th Street, Brandon.

**Always Ready!**  
 NO TROUBLE TO  
 MAKE A CUP OF

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**Good Coffee**

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Your Customers will want  
 the Best. Retail Grocers it  
 will pay you to handle

**"Reindeer Brand"**  
 Condensed Coffee  
 and Cocoa

Sold by Winnipeg Wholesale Grocers  
**W. F. HENDERSON & CO, WINNIPEG,**  
 Wholesale Agents.

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 GREAT NORTHWEST

**Saddlery House**  
 opposite the City Hall, Corner  
 Main and Market Sts.,  
 519 Main St. & 191 to 195 & 126 Market St.  
 The Largest Stock and Best Equipped Establishment  
 Canada. Lowest prices and Best Goods is our Motto.  
 TRUNKS, VALISES, LEATHER AND SHOE FIND-  
 INGS, SADDLERY HARDWARE, WHIPS, &c.  
 Don't forget the new premises.

**E. F. HUTCHINGS, Proprietor, WINNIPEG.**  
 Send for our new Illustrated Catalogue.

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**Stationery**

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PAPERS FOR PRINTERS,  
 WRAPPING PAPERS, PAPER BAGS,  
 TWINES, ETC., ETC.

Agents for Canada Paper Co., Montreal,  
 M. Staunton & CO., wall papers, Toronto.  
**PRINCESS STREET, WINNIPEG.**

**The Superiority of**  
**Dow & Curry's**  
 "Diamond Brand"  
**ROLLED OATS**  
 50, 40 and 20 pound sacks.  
**GRANULATED OATMEAL**  
**STANDARD OATMEAL.**  
 35 and 40 pound sacks.

Is recognized by the trade, is appreciated by  
 the public. Ask your Wholesale Grocer for Dia-  
 mond Brand, free from dirt and black specks.

**W. F. HENDERSON & CO, WINNIPEG.**  
 Wholesale Agents.

**WE WANT YOU TO**  
**HANDLE A PURE**  
**BAKING POWDER**

**Snow Drift**  
**BRAND.**

In 10, 6, 3, 1 and 1/2 pound tins.  
**FILLS THE BILL.**

Your wholesale grocer can supply you  
**W. F. HENDERSON & CO., WINNIPEG**  
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 — WHOLESALE —

**FANCY GROCERIES.**

Special attention given to  
 Teas, Coffees, Dried Fruits,  
 Canned Goods, Butter, &c.

**244 PRINCESS ST.,**  
 WINNIPEG, - MAN.

—FULL SUPPLY OF—

**Hemphrey's Homeopathic**  
**Specifics.**

Complete Outfits or assortments supplied  
 to the trade.

We also have in stock full Supply  
**DENTAL GOODS,**  
 Plain, Gum and Crown Teeth, Gold,  
 Amalgam, etc., etc.

**MARTIN, BOLE & WYNNE CO.**  
 WINNIPEG.

Ask your Wholesale  
 Grocer for

**Edwardsburg**  
**Corn Starch**

Silver Gloss Starch. Rice Starch.  
 Canada Laundry Starch. No. 1 White or Blue starch.

No trouble to sell, and shows a good profit.  
 Corn Starch Guaranteed Pure.

**W. F. Henderson & Co.**  
 Winnipeg, Wholesale Agents.

**Mackenzie, Powis & Co.,**  
**WHOLESALE GROCERS.**

**JUST ARRIVED.**

First direct shipment of New Season  
 Prime Selected Valencia Raisins and  
 Imperial Selected Layers from Denia.  
 Also two cars choicest Evaporated  
 Apricots, Peaches and Pines.

**Over 1,000 packages, New seasons**  
**First crop, Congous, all**  
**Grades.**

**Jor. McDermott & Princess Sts., WINNIPEG.**

**GUNS..**

We are offering exception-  
 ally good values in B. L.  
 Guns for import to arrive  
 in August. Prices on ap-  
 plication.

**G. F. Stephens & Co.**  
 MARKET ST., WINNIPEG.

**J. W. PECK & CO.**  
 —MANUFACTURERS OF—

**CLOTHING,**  
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And Wholesale Dealer in Men's Furnishings  
 WAREHOUSES.

**WINNIPEG, Man. VANCOUVER, B.C.**  
 Factory—MONTREAL.

# The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia, and the Territories.

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

WINNIPEG, APRIL 15, 1895.

## Manitoba.

E. O. Taaffe is now representing Matthews, Towers & Co., of Montreal in the west.

D. M. Mackenzie, representing H. Shorey & Co., Montreal, was in Winnipeg last week.

The tender of A. Andrews to supply the Winnipeg firemen with summer caps at the rate of \$2.90 each has been accepted.

J. A. Smith has retired from the firm of Logan & Co., bankers, Glenboro. The business in future be carried on by R. Logan.

David Wright is opening in the boot and shoe business at Portage la Prairie, Man. E. J. Sparling is opening in the grocery line at the same place.

One of Winnipeg's fine new public school buildings was destroyed last week by fire. The loss on the building and furniture is placed at \$30,000; insurance \$16,800, \$1,800 of which was on the furniture.

A public meeting was held at Hamiota for the purpose of considering the advisability of establishing a cheese factory. After the matter had been thoroughly discussed it was decided to form an association to be known as "The Hamiota Dairy Association."

Steaming on the Red River is not entirely a thing of the past, though it is a much less important interest than it was in the days before the advent of railways. A new steamer was launched in the Red River at Grand Forks, Dakota, last week, and named in honor of that city. The new craft is 124 feet long and her light draught is twenty inches.

## Assiniboia.

Uneasiness prevails at Regina, owing to the presence of incendiaries. An attempt was made recently to fire Reilly Bros. planing mill. On Friday an attempt was made on Capper Bros. paint shop. The largest buildings in town are each being provided with a night watchman. The police are working on the case, but as yet have no evidence in their possession.

## Alberta.

T. Grindley, late of the firm of Lindow & Grindley, general merchants, Fort Saskatchewan, has opened out in the old stand lately occupied by Ross & Morot, Fort Saskatchewan.

## Financial and Insurance Notes.

The annual statement of the Canada Life. just made public, is a very interesting statement—perhaps one of the best ever presented by the company. We hope to publish it next week.

E. McDonald, manager at Winnipeg for the Manufacturers' Life Insurance Co., has just arranged with the Winnipeg Electric Street Railway Company to place \$1,000 insurance on each of the employees of the railway. This is a fine stroke of business for Mr. McDonald.

The Winnipeg City Council has received tenders for the purchase of \$10,000 of 80 year 4 per cent Maryland street bridge debentures and has accepted the tender of H. O'Hara & Co., of Toronto, at \$96.67 for each \$100 of debentures with accrued interest, delivered in Winnipeg.

The Great West Life has issued some folders showing the splendid record of the company for 1891. Its net gain in business was 71 per cent, which was greater than any other company doing business in Canada last year. Only three companies exceed it in the amount of new business done during the year.

Tenders will be received by the Comptroller, Winnipeg, up to Friday, May 10th, for the purchase of \$91,538.00 of City of Winnipeg Local Improvements debentures bearing interest at the rate of five per cent per annum payable half yearly at the Bank of Montreal. Winnipeg \$37,317.00 having 15 years to run, and \$54,223.00 having 7 years to run.

The Great West Insurance company has won the suit brought against them to recover \$10,000 on a policy on the life of J. A. Taylor, of Hamilton, Ont. The policy was cancelled shortly after it was issued on the ground that Taylor had made false representations concerning his habits.

The new assurances issued in Canada in 1891 were for \$51,065,337, an increase of \$5,851,466 over 1890. Of this sum the Canadian companies secured \$33,220,770, the result of their operations at home and abroad being an excess of \$2,120,809 over their previous year, and also equal to 61 per cent and over of the total increase. The British companies secured \$3,219,383, showing an increase of \$251,728 for 1891, which is the more satisfactory as last year they showed a decrease in amount taken up comparing 1893 with 1892. The United States companies are credited with an increase of \$3,479,429 over the previous year. The business in force of all companies now amounts to \$321,405,128, a gain of \$16,487,461, towards which the Canadian ones gave \$13,196,196, the British, \$311,820, and the United States, \$2,679,445. The total premiums amounted to \$10,348,299, a net increase over 1893 of \$127,583. The total amount of claims for the year was \$3,807,310, in 1893 they were \$3,489,630, a net increase of \$127,583. The gross amount of insurance in force in 1891 was \$321,415,128, leaving the large amount of \$97,577,876 to be accounted for by lapses and policies cancelled by becoming claims. By deducting claims from the above sum we arrive at the amount of policies lapsed or surrendered last year, which was \$33,780,566.—Insurance and Financial Chronicle.

There is still an enquiry for wheat at Montreal for shipment to Ontario millers, and sales have been made for No. 1 Manitoba hard at 79c, which is 1c advance upon last week's outside quotations. No. 2 red winter has sold in car lots at 68c, which is 3c advance upon former transactions.—Trade Bulletin.

## Saskatchewan.

W. F. Gladstone, late of the Queen's hotel Prince Albert, has entered into partnership with C. McGregor of that place, in the livery business.

## Northwest Ontario.

News has been received from the Rat Portage board of trade delegation to the effect that they have been successful in their mission to Ottawa. The minister of marine and fisheries has consented to enlarge the fishing privileges of the Lake of the Woods and to open the inland lakes along the Canadian Pacific Railway which are to be named, and fishing in them regulated by order-in-council to prevent their depletion. The work of improving the navigation of the Rainy river will be proceeded with at an early date. The Rat Portage post office building is also promised to be proceeded with at once.

Definite arrangements have been completed for the running of a Canadian Pacific steamship from Detroit and Windsor to Port Arthur and Fort William this season. It was at first rumored that the Manitoba would be used for this purpose, but the steamer Alberta has been selected. The Alberta will leave Windsor at 3 p.m. on Saturdays and will call at Courtwright, Sarnia, Meckinaw and Sault Ste. Marie on the way to the Lake Superior ports. Returning the same stops will be made with the exception of Mackinaw.

Fort William was visited by fire on April 10, when the Roman Catholic convent and church on the Indian reserve opposite Westfort William were destroyed. The convent was used as an orphan home and occupied by 100 children. It was a new edifice. The church was built by the Jesuit fathers forty years ago and was an historical edifice. Later the same day fire started in Smith's furniture store in which the proprietor lived. The building, stock and household effects were a total loss, as were Neelon's grocery store and contents, Thompson's barber shop and Cook's building.

## Lumber Trade News.

The British Columbia lumbermen are endeavoring to have cedar lumber placed on the free list, on lumber going into the United States. Cedar is now classed with hard wood lumber "for cabinet work" and is dutiable. The British Columbia lumbermen claim that as it is a common lumber with them, it should be classed with pine and other undutiable lumber, and they are making representations to the authorities in the United States to endeavor to have this change made. J. D. Scott has returned to Vancouver from Washington, where he appeared before the board of appraisers on the subject. The appraisers decided that British Columbia cedar in any shape must pay duty. The lumbermen have now decided to appeal from the decision of the appraisers to higher authority.

D. Sprague, of the Winnipeg saw mill expects to start up his mill about May 20, by which time his log drive from the Rosseau river country will have arrived. Mr. Sprague is bringing down 6,000,000 feet of timber this spring, the largest cut he has ever made. He hopes to get it afloat successfully, though the low state of the water is not any too favorable for the work. Should the timber get "hung-up" on the Rosseau it will be a serious loss, but the June spring rains will probably keep the water high enough until the logs reach the Red. Mr. Sprague's cut in previous years has never exceeded three or four million feet and it is said that the prospective construction of a section of the Hudson's Bay Railway has something to do with the large cut this year.

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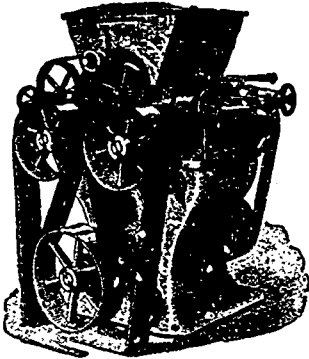
....Manufacturers of....

**Hats, Caps and Fur Goods,**

94 St. Peter St., cor. Recollet.

**MONTREAL - QUE.**

**Stuart & Harper.**

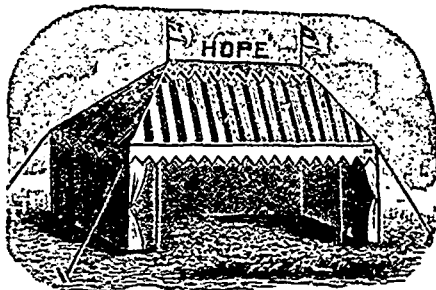


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**WAGON & CART**  
**COVERS,**  
**MATRASSES,**  
**WOVE WIRE**  
**SPRINGS,**  
**BOLSTERS,**  
 Etc., Etc.

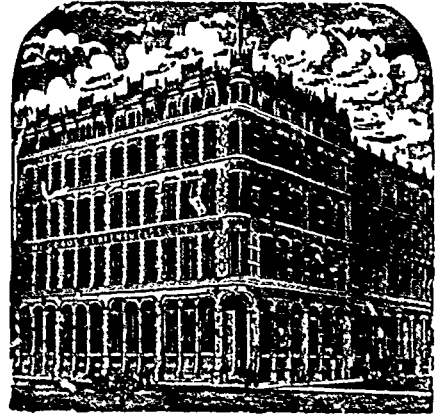


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**S. Greenshield's Son & Co.**

MONTREAL AND VANCOUVER, B.C.



**Novelties for Spring and Summer**

Our Smallwares buyer, who is now in Europe, advises having sent out the Latest Novelties in Ladies' Ties, Silk and Cotton Blouses, Children's Washing Costumes, Laces, etc.

These lines are now on the way and will be ready for delivery in a few days. We have the New Dress Lining, the Fibre Chamol's put up in ten yard ends. Full set of Samples with C. J. REDMOND, Room 18, McIntyre Block Winnipeg.

**McMASTER & CO.,**

—WHOLESALE—

**Woollens, Tailor's, Trimmings, CARPETS,**  
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REPRESENTED BY E. C. S. WETMORE.

**JAS. McCREADY & CO.,**

WHOLESALE

**Boot and Shoe Manufacturers,**  
**MONTREAL.**

W. WILLIAMS, AGENT.

SAMPLE ROOM—Room M, McIntyre Block, MAIN STREET, WINNIPEG.

**SEEDS**

FULL STOCKS OF

**NEW CROP**

**Field and Garden Seeds.**

Just arrived fresh Importation of **BROMUS INERMIS** (Austrian Brome Grass)  
 Catalogues on application. Correspondence invited. All enquiries by mail or wire will receive prompt attention

**The Steele, Briggs, Mapeon SEED CO., LTD.**

TORONTO, - ONTARIO.

# The Commercial

WINNIPEG, APRIL 15, 1895.

## FAILURES FOR THREE MONTHS.

Bradstreet's shows the failures in the United States and Canada for the first three months of 1895. The total number of failures in Canada is shown at 581 as compared with 583 for the first three months of last year. The mercantile disasters in Canada, by provinces, show as follows:

	1895.	1894.
Ontario .....	270	268
Quebec .....	192	202
New Brunswick.....	21	22
Nova Scotia.....	83	88
Prince Edward Island....	5	4
Manitoba .....	19	29
Northwest Territory.....	5	8
British Columbia.....	33	17
<b>Totals .....</b>	<b>581</b>	<b>583</b>

Manitoba shows a large decrease and British Columbia shows an increase in mercantile disasters of almost 100 per cent. The British Columbia failures, however, for the three months of this year appear to have included a large proportion of very small traders, as the aggregate liabilities for 88 failures this year are actually very much less than for 17 failures for the first three months of 1894. The following table gives a comparison of aggregate liabilities and assets for the two years:

ASSETS.		
	1895.	1894.
Ontario.....	890,676	1,079,812
Quebec.....	488,350	891,512
New Brunswick..	103,380	242,607
Nova Scotia.....	117,870	147,173
P. E. I.....	85,000	14,850
Manitoba.....	81,146	126,917
N. W. T.....	18,800	8,000
British Columbia.	160,050	420,800
<b>Canada.....</b>	<b>1,890,278</b>	<b>2,931,201</b>
LIABILITIES.		
	1895.	1894.
Ontario.....	2,107,994	2,314,820
Quebec.....	2,109,932	2,588,184
New Brunswick..	192,779	481,750
Nova Scotia....	245,150	265,057
P. E. I.....	60,200	22,650
Manitoba.....	150,971	213,700
N. W. T.....	83,700	21,533
British Columbia.	242,899	591,900
<b>Canada.....</b>	<b>4,253,625</b>	<b>6,509,094</b>

Altogether the showing for the first quarter of 1895 is favorable, as compared with the like three months of last year, particularly in the large reduction of aggregate liabilities in the period of 1895.

The financial panic in Newfoundland, owing to the bank failures, is shown in failures numbering 29, as compared with 2 for the three months of 1894.

The number of failures in the United States for the period is 3,812, as compared with 3,959 for the like period of 1894. Assets were \$26,971,000 for 1895 and \$26,784,000 for 1894. Liabilities were \$46,910,000 for 1895 and \$49,085,000 for 1894.

## THE GREAT-WEST LIFE ASSURANCE COMPANY.

### THIRD ANNUAL REPORT.

The annual general meeting of the shareholders of the Great-West Life Assurance Company was held on Thursday, the 21st at three p.m., at the head office of the Company, 457 Main St. Winnipeg.

In addition to a large representation of Winnipeg shareholders there were present shareholders from Brandon, Portage la Prairie, Carberry.

The president, A. Macdonald, Esq., took the chair and called upon the Secretary to read the notice of meeting.

The minutes of the meeting of March 15th, 1894, were read and confirmed.

The Managing Director then proceeded to read the Directors' report as follows:

Your directors have much pleasure in submitting herewith for your approval the report and statement of accounts for the year 1894, the second full calendar year of the company's operations.

Eighteen hundred and seventy-eight applications for insurance, amounting to \$3,080,404, were received during the year, 1,781 policies were issued or revived for \$2,887,894; 96 applications for \$173,600 were declined, the balance being in course of completion or under consideration. The insurance in force on the 31st December was \$1,239,050, a gain for the year of \$1,971,050.

The total cash income for the year was \$118,483.37, an increase of \$60,481.67 over the previous year. The premiums actually paid in cash amounted to \$112,006.19, being an increase of \$59,633.30.

All the funds of the company (outside of the cash and debentures deposited with the Dominion government) are invested on the security of first mortgages on improved rental-bearing properties in the west, and on the policies of the company. The average rate of interest earned on these investments in 1894 was 7.42-100 per cent., and all interest and instalments of principal due have been paid, not one dollar of principal or interest being in arrears on our books.

The company's business in the province of Ontario having proven satisfactory, it was decided to make personal examination of the Maritime provinces with a view to extending the company's operations to that field. An opportunity occurring to secure the re-insurance of the business of the Dominion Safety Fund Life Association, of St. John, N.B., Mr. W. T. Standen, consulting actuary of the company, was requested to make careful examination of their business in conjunction with the managing director, and their joint report being favorable, it was decided to carry out the transfer on the basis arrived at with that association provided no objection could be found after a careful examination from either a business or legal standpoint, and a committee was appointed, consisting of the president and chairman of the finance committee, to thoroughly consider the whole question and if satisfied complete the transaction on the terms of an agreement prepared by the company's solicitor. This resulted in securing insurance amounting to over one million dollars on lives situated principally in the provinces of New Brunswick, Nova Scotia and Prince Edward Island. The result of the business to the present time has proved the correctness of the estimates made by our actuary.

The prospects of the business in the maritime provinces having been found to be good, it was decided to organize that field and we were fortunate enough to secure the assistance, as local directors, of the following gentlemen:

### PROVINCE OF NEW BRUNSWICK.

G. A. Schofield, Esq., general manager Band of New Brunswick, St. John.

G. Wetmore Merritt, Esq., of Merritt Bros. & Co., St. John.  
Thos. Walker, Esq., medical referee, St. John.

J. de Wolfo Spurr, Esq., President D.S.F.L. association, St. John, Chairman.

### PROVINCE OF NOVA SCOTIA.

Adams Burns, Esq., of Messrs. Burns & Murray, Halifax.

Thos. Rysche, Esq., general manager Bank of Nova Scotia, Halifax.

Prof. J. F. Tufts, Arcadia College, Wolfville.

John J. Payzant, Esq., barrister, Halifax.

Jas. D. McGregor, Esq., of Messrs. R. McGregor & Son, New Glasgow.

Edward Farroll, Esq., M.D., medical referee, Halifax.

### PROVINCE OF PRINCE EDWARD ISLAND.

Benjamin Rogers, Esq., M.P.P., Charlottetown.

R. T. Holman, Esq., Summerside.

Hon. Jos. O. Arsenault, M.P.P., Wellington.

The amount paid for death claims during the year was \$22,501.65, of this \$4,000 was re-insured in other companies.

The unusual trade depression and financial stringency continuing throughout the year made it more than an ordinarily difficult one in which to obtain new business. Therefore the fact of the increase in new business over and above that taken over by the re-insurance just referred to is a matter for congratulation.

Owing to the hard times a very considerable number of policies were allowed to lapse and quite a number of new policies were not taken out for the same reason. A comparison of the statements of the various companies doing business in Canada shows that all were affected by this cause and it is a matter upon which we can congratulate ourselves that the percentage of increase of amount at risk to new business written was more favorable with us than in the case of any other company doing business in Canada. The wisdom of the maintenance of the reserve on the four per cent basis has been amply demonstrated by the fact that two of the oldest and largest companies are now preparing to adopt the same basis for computing their reserves, and also by the fact that the greater guaranteed results this company is thereby enabled to give policy holders, has resulted in securing a most desirable class of business.

A thorough audit was made by the gentlemen appointed at the last annual meeting and their report is submitted herewith.

In accordance with our charter, all members of our board of directors retire. All are eligible for re-election.

In conclusion the board desire to impress upon the shareholders the fact that the phenomenal success already achieved is due largely to the assistance received from them in securing desirable business in their several localities. Let it now be the aim of one and all to continue the good work until the company stands in the front rank of the financial institutions of Canada.

Summary of financial statement and balance sheet for the year ending 31st Dec. 1894:

Cash income.....	\$118,483 37
Expenditure.....	76,408 84
Assets .....	195,199 87
Surplus and reserve fund for policy holders .....	195,040 88
Total security to policy holders, including subscribed capital uncalled .....	495,040 88

Winnipeg, Man.,  
Feb. 12, 1895.

To the president and directors of the Great West Life Assurance company, Winnipeg, Man.

Gentlemen—We beg to report that we have made an audit of the books of the Great West Life Assurance company for the year ending

31st December, 1894, have examined the vouchers connected therewith, and certify that the foregoing financial statements present a true abstract of the Company's books, and correctly represent its financial standing.

The securities embraced in the assets (with the exception of those lodged with the Dominion government, amounting to \$81,000.00, for which we found a sufficient receipt from the government) have been examined and correspond with the schedules in the company's books.

Yours truly,

(Signed) C. S. HOARE,  
A. WICKSON,

Auditors.

Mr. A. Macdonald, president, in moving the adoption of the report, said:

At this time last year it was hoped and believed that we could reasonably expect a revival of general business at an early date; but it is not necessary for me to prove to those present that no such change took place. It is, therefore, most satisfactory to find that, notwithstanding the unfavorable state of all business and the scarcity of money, we are able to more than double our cash premium income, the exact figures being \$112,006.19 for 1894, and for 1893, \$52,322.89.

Last year we were able to show that we had earned a better rate of interest on our invested premiums than any other life insurance company; the rate for that year being 7 1-5 per cent. It is certainly most satisfactory to be able to show this year that the average rate has increased to 7 2-5 per cent., and that we now have no interest or instalment of principal in arrears, every dollar having been paid up in full.

No other life insurance company has earned so high a rate of interest. The average rate of interest earned by the American companies doing business in Canada, as shown by the Insurance Year Book for 1894, is 5 per cent., the Eastern Canadian average rate is 5 1-2 per cent.

To show the advantage to insurers of the better rate of interest prevailing in the west, take a \$10,000 twenty year endowment policy at age 36, as an example. The reserve or amount laid by each year to provide for payment of the policy at maturity in twenty years is \$302.00; this sum annually in twenty years will give:

At American rate of interest, 5 per cent, \$10,485.00.

At Eastern Canada rate of interest, 5 1-2 per cent, \$11,110.00.

At Great West rate of interest, say 7 per cent., \$13,248.00.

Or, again, take the amount required to be invested annually to produce the government reserve at the "Expectation" or thirty years on an ordinary life policy for \$10,000.00, insured at age thirty-five, namely, \$73.30.

This sum invested annually for the thirty years will give a profit from extra interest-earning only over the reserve of:

At American rate of interest, 5 per cent, \$198.30.

At eastern Canada rate of interest, 5 1/2 per cent, \$926.30.

At Great West rate of interest, 7 per cent, \$2,781.60.

These illustrations can easily be verified by anyone from a compound interest table.

A test of the appreciation of the public of the different insurance contracts offered to them is pretty well indicated by the increase of business in force, and particularly by the percentage that increase bears to the whole amount of new business written showing how the contract appeared when first considered and the percentage of increase to business written showing the result of further consideration. The following figures are compiled from the report of the superinten-

dent of insurance on the preliminary statements of the companies to the Dominion government.

#### CANADIAN COMPANIES.

STANDING.	New busi- ness, 1894.	Net gain in 1894.	G% in per cent.
1. Great West Life .....	\$2,788,304	\$1,071,050	71
2. Canada Life .....	4,723,780	3,015,050	64
3. Dominion Life .....	614,500	287,418	52
4. North American .....	2,725,923	1,251,061	46
5. Ontario Mutual .....	2,577,200	1,016,591	40
6. Sun Life .....	4,057,453	1,717,586	47
7. London Life .....	1,449,181	609,082	31
8. Temperance & General .....	1,870,725	603,378	33
9. Confederation Life .....	3,263,050	888,456	27
10. Manufacturers Life .....	2,084,532	442,698	21
11. Federal Life .....	1,705,710	138,198	loss

#### ENGLISH COMPANIES.

1. British Empire .....	\$ 722,319	\$ 230,247	33
2. Standard Life .....	1,618,066	321,931	20
3. London & Lancashire .....	848,500	16,738	02

#### AMERICAN COMPANIES.

1. Mutual Life .....	\$2,748,461	\$1,550,746	56
2. Provident Savings .....	972,220	444,368	46
3. New York Life .....	2,996,341	58,716	loss
4. Equitable Life .....	2,456,633	1,412,006	loss

It will be readily understood that in the large and widespread business of the company it would be found that attempts would be made to secure our policies honestly if possible, but in any event to secure them. It is, I think, creditable to the methods of the company that one such dishonest attempt was frustrated by the safeguards used for distant points by this company only; the same parties having succeeded in a number of cases in eluding the vigilance and obtaining the policies of old companies of known care in accepting applications.

In one other case we were not so successful in avoiding the issue of the policy, but the material mis-statements made to secure this policy were discovered by the enquiries always instituted during the short period in which the policy is contestable, and the parties interested were duly notified that the policy was void.

The party died before the expiration of the first year, and a claim has been made and is now in suit for the amount of the policy.

While the directors unanimously agree that all honest claims will be promptly paid and no advantage taken of technical objections, they consider it their duty to resist such attempts to defraud the honest policy holders whose interests are in their care.

I have no doubt at all that one reason why we have received such early and gratifying public appreciation and patronage is that we adopt from the start a more stringent reserve security for policy holders than any other Canadian company, and this, added to the fact that the Canadian public are well aware of the advantage of the better rate of interest we are able to earn on their premiums, will continue to make a Great-West insurance policy something to be desired by all.

As the reserve is not thoroughly understood by all it will probably make it clearer when I say that the amount of our reserve on a four per cent basis is \$113,177 while on a four and a half per cent basis, as used by all other Canadian companies, it would be only \$97,414, or a difference of \$15,763, or over sixteen per cent.

As, owing to the net premium valuation required by the Canadian government companies are not allowed to take credit in their assets for the expense charge or loading on the premiums to be paid by policy holders to recoup the company for getting the business and taking care of it; it is necessary for new companies to use a portion of their capital stock for this purpose for the first few years, and this fact is used sometimes by ignorant or dishonest people to try to injure young companies while the government statement shows a portion of their capital used for this purpose.

As this is well put by the actuary of the Canada Life, Mr. Frank Sanderson, M. A., I will quote his references to it in a paper read before the Actuarial Society of Edinburgh.

"One point where the Canadian system has pressed severely, if not unjustly, is in requiring a strict net premium valuation at H. M. four and one-half per cent from all companies whether young or old. In this way young companies commencing business in the face of severe competition have been placed at a severe disadvantage in public estimation by having for several years attached to them the stigma of "capital impaired" and their natural growth is unwisely checked by compliance with such valuation regulation at a period in their history when it is least necessary or applicable."

Mr. W. T. Standen, the company's actuary says in a letter dated March 8th, 1895:

"For my part I think your outlook is most hopeful and encouraging, and that you should have attained a position which brings you in a net premium income of \$110,000, long before you have completed the third year of your corporate existence, evidences in my judgement, a management that is deserving of the strongest possible commendation.

I have looked over various items comprising your statement very carefully as to assets, liabilities, expenditures, etc., and nowhere do I find any ground for the slightest adverse criticism, but very good grounds for a hopeful contemplation of the future outlook; and unless you meet an experience absolutely unforeseen, I expect, with the greatest confidence, that your statement for the 31st of December next will show a satisfactory surplus fund over and above your capital stock."

Our present satisfactory position is largely due to our managing director, J. H. Brock, and his efficient staff. The fact is that we head the list, in the proportion of business done in Canada, and that the interest earned is higher than that of any other company doing business on the American continent is an evidence of the skill, energy and business capacity of our managing director.

I desire to make special mention of our examining and medical board, to whose skill, care and good judgment is due the credit for the small amount of losses during the year, and when we consider that 30 per cent of the amount was the result of accident, you will agree with me in saying that those departments are well and carefully conducted.

I thank you, gentlemen, for your presence with us, and have much pleasure in moving the adoption of the report.

Mr. R. T. Riley, chairman of the finance committee, in seconding the adoption of the report explained more fully some of the points touched upon in the directors' report.

The motion to adopt the report being then put to the meeting, was carried unanimously.

The medical board submitted a full report as to their department. It was noticed that the death rate was considerably less than the table mortality.

The thanks of the shareholders were recorded the Board of Directors, Medical Board, Agency and Office Staff of the Company.

The Scrutineers reported the following gentlemen elected for the ensuing year: J. H. Ashdown, S. A. D. Bertrand, J. H. Brock, G. F. Galt, R. T. Riley, A. Kelly, William Logan, J. Herbert Mason, A. MacDonald, T. J. McBride, James McLenaghan, Hon. D. H. McMillan, W. B. Scarth, Hon. Forbes George Vernon and H. J. MacDonald, Q. C.

At the subsequent meeting of the new Board of Directors the following officers were elected: President, A. MacDonald; Vice-President, J. Herbert Mason, Hon. Forbes George Vernon and W. B. Scarth.

# James Hall & Co.

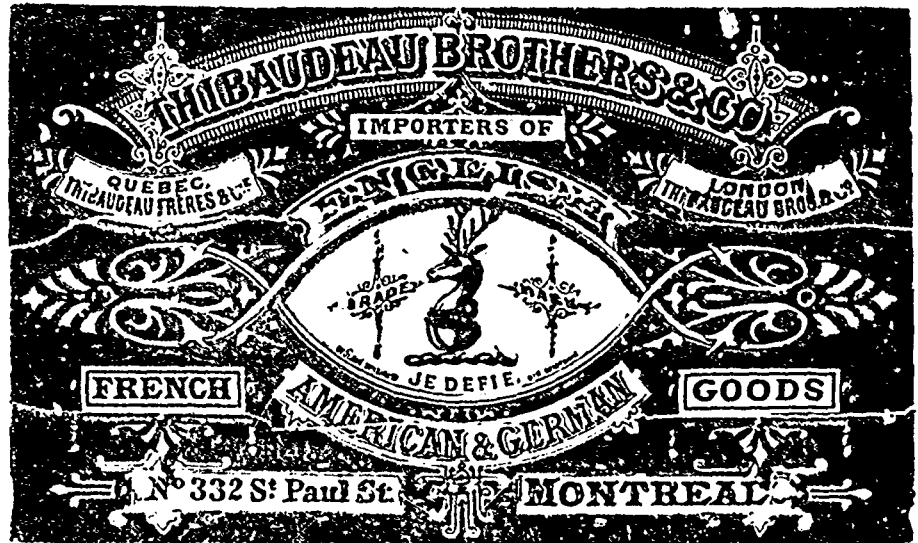
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Manufacturers and Wholesale Dealers in

**Gloves, Mitts, Moccasins, Arctic Socks, &c.**

In addition to our regular line we have the exclusive control of the Celebrated Chester & Workers Suspenders for the Dominion. Neatest, Strongest and Best Suspender in the market at popular prices.

Customers may have sorting orders in any of our lines filled promptly from stock at our **Winnipeg Branch, 150 Princess St.**



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WHOLESALE MANUFACTURERS

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# CLOTHING.

Cor. BAY & FRONT STS, TORONTO.

Samples at McIntyre Block, Winnipeg. REPRESENTATIVES: A. W. Leaser W W Armstrong.

# AUSTIN & ROBERTSON,

WHOLESALE STATIONERS,

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Dealers in all Classes of

Writings and Printings,

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Quotations and Samples on Application.

# Enamelled Ware.

- GREY (CRESCENT STEEL,
- WHITE STEEL . . . . .
- GALVANIZED WARE . . . . .
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The Thos. Davidson Mfg. Co. Ltd.

MONTREAL.

Merrick, Anderson & Co. Agents, Winnipeg.

**"If You Wish**

To make a Daylight Journey from Minneapolis or St. Paul to Chicago you will find the Badger State Express via The North-Western Line, the Pleasantest Day Train you ever rode on in the North-west. Its Luxurious Parlor Car with everything conducive to rest and enjoyment, is the Easiest Riding and most Comfortable Day Car we ever had the pleasure of shaking hands with or rather riding 400 miles in.—The Union, Anoka, Minn.

# MATTHEWS, TOWERS & CO.

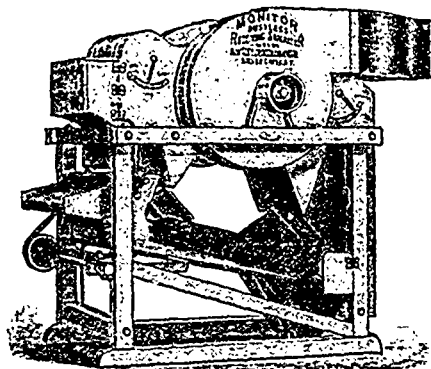
—WHOLESALE—

.. MEN'S FURNISHINGS ..

MONTREAL.

Mr. E. H. TAAFFE will represent us in Manitoba, Northwest Territory and British Columbia, and will wait on you in good time. Kindly inspect our samples before buying. Permanent sample room, McIntyre Block, Winnipeg.

# "MONITOR" Grain Cleaners.



- Wheat Scouring, Polishing and Separating Machine.
- Dustless Receiving and Elevator Separator.
- Dustless Milling Separator.
- Dustless Malt and Barley Separator.
- Barley and Malt Scourer.
- Oat Clipper and Scourer.

General Agent for Manitoba and Northwest Territories.

**John McKechnie,**

Send for Catalogue and Prices.

WINNIPEG.

# ENAMELLED WARE

Made in Canada.

We are pleased to advise that this new venture has been most successful, and we are turning out a ware—for the present a grey mottled and a white—equal to any ever placed on this market, whether English, German or American.

Inspection and Comparison Invited.

Our Travellers are Carrying Samples.

# THE McGLARY MFG. CO.

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Wholesale Grocery and Liquor  
Commissioner.

AGENCIES— 160 Portage Avenue East.  
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Early Dew Old Rye, Malt and Spirits.  
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RONALDSON & CO., London and Glasgow.  
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HAMILTON VINEGAR WORKS CO., LD.  
Vinegars, Pickles and Jams.  
FRANCIS PEEK WINCH & CO., London,  
Indian and China Teas.  
THE MORSE SOAP CO., Toronto.

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...By getting our prices on....

**- FURNITURE -**

IRON BEDS, SCHOOL DESKS.

Always the Lowest Prices. Send  
for photo of our \$10 sideboard.

**LESLIE BROS.**  
(Late of Scott & Leslie.)

The Low Priced Furniture house. 203 MAIN & 263-265 FORT ST.  
WINNIPEG.

**W. J. GUEST,**

—DEALER IN—

**FISH, GAME, POULTRY  
and OYSTERS.**

FINNAN HADDIES RECEIVED WEEKLY.  
Trade Orders Solicited.

602 MAIN STREET, - WINNIPEG.

WINNIPEG WANTS  
**PRODUCE I  
BUTTER  
AND EGGS.**

We are always open for  
At Highest Market Value. Write for full market  
Quotations to  
**PARSONS PRODUCE COMPANY,**  
WINNIPEG, MAN.

**HO!** IMPROVED  
**Compressed Mince Meat.**

Put up in neat paper packages and packed (3)  
three doz. in a case. Price per gross net \$10.  
GUARANTEED STRICTLY PURE.

**HORSERADISH**—Put up in 16 oz. bottles  
2 doz. in a case. Price per doz. \$2.50 Patronize home in  
dustry.

**J. S. Carveth & Co., Winnipeg,**  
Preparers and Packers.

**"A-** Himself in all his wondrous wanderings never once gazed upon a  
**lad-** greater dream of beauty than the  
**din** interior of the Cars on the Much-  
Celebrated North-Western Line.

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THE FINEST

**VALENCIA RAISINS**

IN THE MARKET

**Turner, MacKeand & Co.**

WHOLESALE GROCERS, WINNIPEG.

**TO THE TRADE.**

CASH and PROMPT PAYING BUYERS will find it to their advantage  
to get our prices before purchasing elsewhere,

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**LAGAVULIN DISTILLERY,**  
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The Lagavulin Whisky is famous for its fine  
quality, being made from pure HOOCH MALT ONLY, and  
has long been the favorite beverage of Sportsmen.  
It contains no grain spirit, or other Whiskies one  
knows nothing of, and the most eminent Physicians of  
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**PURE OLD BLEND**  
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**BELTING**

MONTREAL AND TORONTO.

**THE J. C. MOLAREN BELTING COMPANY.**

**THE BUSINESS SITUATION.**

WINNIPEG, Saturday, April 18.

The past two weeks of fine weather has enabled the farmers to get well ahead with their spring work. A large area of wheat has already been sown. The early spring and favorable weather will give the farmers plenty of time to put in a full area of crops, and as more than the usual quantity of spring plowing can be done in time to sow grain, owing to the early spring, we may expect a considerable increase in the area of oats and barley. A light fall of snow was reported in the northwest section and a rain in the southwest portion of the province on Wednesday. There was no rain or snow here, and to-day is clear and fine. There is some demand for farm labor, but farmers are offering very low wages in most cases, ranging from \$5 to \$10 per month. For these wages they only expect boys or inexperienced men, however.

**WINNIPEG MARKETS.**

WINNIPEG, SATURDAY AFTERNOON, April 18.

[All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

**GROCERIES.**—There are no important changes to note in groceries. Dried and evaporated apples are firm. Sugars are the same. Prices at the refineries in the east are quoted at 8 1/2-16 to 8 3/8c for granulated and 2 1/2 to 2 3/4c for yellows.

**FISH.**—We quote: British Columbia salmon, 14c lb; British Columbia halibut, 14c. Fresh mackerel, 12 1/2c lb.; cod, 9c; haddock, 9c; smelts, 12 1/2c; sea herring, 35c dozen; Lake Superior herring, 25c doz.; Lake Superior trout, 9c; whitefish, 6c pickeral, 4c; smoked whitefish, 8c lb.; smoked goldeyes, 30 to 35c dozen; red herring 20c box; finon haddies, 6 to 6 1/2c lb; Salt herring \$1.50 per barrel; bloaters, \$1.00 to \$1.75 per box; Oysters, \$1.90 for standards and \$2.00 for select, per gallon. dry cod, 7c lb; boneless cod, 7 to 7 1/2c; boneless fish 6c.

**GREEN FRUITS.**—Anything good in apples commands a firm price, and stocks are well cleaned up. \$7 per barrel is the lowest price for good stock. Navel oranges are scarce. They were out of the market entirely for a while, but more are coming, which may be the last of the season for this class of oranges, as the season for them is drawing toward a close. Lemons are firm. Stocks are getting cleaned up and prices will not likely be any lower until new fruit arrives by the direct boats from the Mediterranean, the first one of which is now on the way to Montreal. Bananas are selling well. Pineapples sold lower this week, at \$1.50 per dozen, but next lots to arrive may be higher again. Quotations are as follows; California oranges seedlings, \$3.25 to \$3.75 per box; California Navel oranges, \$4 to \$1.50 per box; Messina lemons, \$5 per box; apples \$6 to \$7 per barrel as to quality and condition; bananas, \$2.25 to 4.25 per bunch, as to size. Pineapples, \$4.50 to \$6 per dozen; Spanish onions, \$1.25 to \$1.50 per crate of 50 lbs. Layer figs, 10 lb boxes, 15c per pound. Sweet potatoes, \$5.50 per barrel. White comb honey, 22c a lb; new dates, 7 to 7 1/2c a lb.

**BOOTS AND SHOES.**—The Montreal Trade Bulletin says: Manufacturers are still busy executing orders on hand, which will keep them going for the balance of the month. The chief feature in the trade is the advance of about 10 per cent. in order to meet the advance in the price of leather. Some of our

leading houses have started on their fall samples, which will be ready for travellers by the 1st May.

**RAW FURS.**—There is a decidedly easier tendency in furs, which is usually expected at this season of the year. Buyers are more careful in their selection and are not so free to bid outside prices. The following quotations give the range of prices paid in Winnipeg. The prices cover the range from small to large prime skins, size, color and condition being considered, though skins are sometimes offered which are not worth the minimum quotations, on account of being killed out of season.

Badger .....	\$0 15 to \$0 80
Bear, black or brown .....	8 00 to 80 00
Bear, grizzly .....	1 00 to 25 00
Beaver, large .....	6 00 to 7 25
" medium .....	8 00 to 4 00
" small .....	1 50 to 2 00
" castors, per lb .....	3 00 to 7 00
Fisher .....	8 00 to 9 00
Fox, cross .....	2 50 to 15 00
" kitt .....	10 to 40
" red .....	50 to 1 70
" silver .....	20 00 to 75 00
Lynx, large .....	1 50 to 2 75
" medium .....	1 00 to 2 00
" small .....	75 to 1 25
Marten .....	1 00 to 5 00
Mink .....	50 to 1 75
Musquash .....	02 to 09
Otter .....	2 00 to 9 00
Skunk .....	25 to 75
Wolf, timber .....	1 00 to 8 00
" prairie .....	25 to 75
Wolverine .....	1 00 to 3 50

**HARDWARE, PAINTS, OILS, GLASS, ETC.**—The boom in petroleum keeps on. Prices are very firm for both Canadian and United States refined petroleum, owing to the strength in crude oil. The advancing tendency of the market is ascribed to short production of crude oil. Advices from Pennsylvania this week stated that the price of crude had reached \$1.80 per barrel on the oil exchanges, making an advance of 36c in a few days. The Standard Oil was offering \$1.50 per gallon for crude in Pennsylvania. The production in that state is said to be steadily decreasing. Turpentine is now receding again. Prices were lower in some markets. Cordage has dropped 1/4 to 3/8c per pound at Montreal. Glass is firm abroad. The information given last week that the cut nail association had decided to deliver nails free of freight at any point where the freight charge did not exceed 25 cents per keg, is correct. For Manitoba and the Territories an allowance of 25c per keg will be allowed on freight. The price remains as formerly at \$2.10 per keg, base price, but the rebates have been changed. Buyers of 200 keg lots will get a rebate of 10c instead of 5c as formerly. Dealers who take 1,000 kegs during the year will get a total rebate equal to 15c instead of 10c as formerly. Dealers who handle 5,000 kegs will get a rebate of 20c.

**GRAIN AND PRODUCE.**

**WHEAT.**—There has not been much change this week in wheat markets. The official crop report of the United States, published on Thursday, makes the condition of winter wheat average 81.4, as compared with 86.7 a year ago, 77.1 in 1893, 81.2 in 1892 and 96.9 in 1891. The report did not affect prices materially. It is believed that the crop prospect has improved since the government report was made up, owing to rains in the west. Exports of wheat from both coasts of the United States this week including flour as wheat, amounted to 2,934,179 bushels against 2,853,933 bushels in the previous week, 1,955,500 bushels in the second week of April, 1891, 2,918,052 bushels in the week of 1893, 2,910,356 bushels in 1892, and 2,456,088 bushels in the second week of April, 1891.

**WHEAT LOCALLY.**—Wheat has been firmer locally. There is very little shipping business, as it is nearing the opening of navigation, and all rail shipments are drawing to a close. The limited quantity of wheat held and the rising demand keeps prices firm, and values show some advance. Car lot sales at Manitoba country points show an advance, a few cars having changed hands at as high as 55c per bushel, and we quote 51 to 55c at Manitoba country points, for No. 1 hard, and 67 to 68c for May, delivery afloat at Fort William. Manitoba wheat in Ontario is quoted at 81 to 85c, with grinding in transit privilege. Wheat for milling appears to be still scarce in Ontario, as it is being shipped back to country points from Montreal. Wheat seeding in Manitoba is well advanced.

**FLOUR.**—There is no change in the local market. Sales by millers here are made at \$1.85 for patents and \$1.35 for strong bakers per sack of 98 lbs., delivered to city retail dealers, with a discount of 5c per sack for cash in 30 days.

**MILLSTUFFS.**—Prices are the same. The quotation to the local trade is \$12 for bran and \$13 for shorts, per ton with small quantities held at \$1 per ton more. The usual spring demand keeps prices firm.

**GROUND FEED.**—Prices are firm. Prices range from \$18 to \$20 per ton, as to quantity and quality, for ground oats and barley feed.

**OATMEAL.**—Rolled oatmeal is unchanged at \$1.90 to \$2 per sack of 80 pounds, in broken lots to retail dealers, as to quality. Standard and granulated meal, \$2.15 in small lots, per sack of 100 lbs. for best grades.

**OATS.**—The feeling continues rather easier here, owing to the lower prices east. There is very little business in oats doing on spot. Cars of feed sold at 30c per bushel of 34 pounds though some holders asked 31c.

**BARLEY.**—Another car of feed grade was reported sold on local account at 40c per bushel of 48 pounds and a little better quality was held at 42 to 43c. Suitable for seed would bring this price for a limited quantity.

**OIL CAKE.**—Ground oil cake meal is quoted at \$24 per ton in sacks, with small lots at \$25.

**BUTTER.**—The market is much the same as reported from week to week for some time back. Further shipments of held dairy have gone East, and Manitoba stocks of old butter are now getting pretty well cleared up. New rolls and prints are selling in a limited way at 10 to 12c for ordinary to good quality, but there is very little shipping demand from any quarter. Coast markets appear to be still stocked with old butter.

**Eggs.**—The decline in eggs has kept on this week, notwithstanding the usual Easter demand. In past years eggs have usually been firm and have sometimes advanced sharply during Easter week, but this year they have kept right on declining, owing to free receipts and competition between wholesale grocers and commission dealers for the local trade. Country merchants have consigned freely this week, expecting a firm market for Easter, and late shipments were accompanied by a letter in some cases, stating that the shipper hoped they would arrive in time for the Easter market, expecting of course a better price. Last week prices were 9c per dozen for the bulk of the sales. This week 8c has been the general price, and we heard of sales made the day before Easter at 7 1/2c. These are about the lowest prices ever reached here for choice fresh eggs.

**CURED MEATS.**—Prices remains very firm in hog products. Smoked Meats are quoted: Hams, assorted sizes, 11c; breakfast bacon, bellies, 12c do backs, 11c; picnic hams, 9 1/2c; short spiced rolls, 8c long rolls, 8 1/2c; shoulders, 9c; smoked long

clear, 9½c; smoked jowls, 5½c. Dry salt meats are quoted: Long clear bacon, 8½c per lb; shoulders, 7½c; backs, 9½c; barrel pork, heavy mess \$15.00 to \$16.00; short cut, \$17.50; rolled shoulders, \$15 per barrel, pork sundries; fresh sausage, 7c; bologna sausage, 7c; German sausage, 7c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 2c; pickled tongues, 5c.

**LARD.**—We quote: Pure, \$1.85 to \$1.90 for 20 pound pails, and \$1.60 for 60-lb pails; compound at \$1.65 per 20-lb pail; compound in 8, and 5 pound tins, \$6 per case of 60 lb. Pure leaf lard in 8, 5 and 10 pound tins, quoted at \$6.75 per case of 60 pounds, tierces 9c pound.

**POULTRY.**—Held, cold storage stock is jobbing at about the following prices: Chicken 2c, turkeys 10c, geese, 9 to 10c, ducks 8c. About 1 to 2c per pound higher would be paid for nice fresh birds, or 65 to 70c per pair for live chickens.

**DRESSED MEATS.**—All lines are firm, particularly Beef. We quote beef at 5½ to 6c per lb. Mutton is quite slow. There is some frozen stock, held in cold storage, but it is going out very slowly at about 7c per lb. and upward of 9c for fresh killed. Dressed hogs are firm at about 5½c, but very few are offering. Veal 5 to 6c.

**HIDES.**—The boom keeps up in hides. We can report another advance this week, one buyer having announced his willingness to pay 5c for No. 1 cured hides, cows or steers. The season for shipping green hides is over, so that the order regarding the shipment of green hides to the United States, referred to last week, will not make much difference at present. When hides are low in price, butchers get careless about the take-off, claiming that it does not pay them to take care. Now that hides are ruling at big prices, they should therefore be careful not to cut or score their hides, so that they can get the top price. Hides advanced ½c in Toronto on Monday to 5½c for No. 1 green. Hides have advanced at Boston altogether fully 100 per cent, while the advance in leather there has only been 50 per cent. When tanners get their old stock off, leather will have to come up considerably. We quote: Hides Winnipeg inspection, green, 1½c for No. 1 cows, 3½c for No. 2, and 2½c for No. 3, and 5c for No. 1 heavy steers, and 4½c for No. 2 Steers; branded hides grade No. 2, when not otherwise damaged to reduce them to No. 3. Cured, hides 5 to 5½c. We quote: Calf, 8 to 15 lb skins, 5 to 6c per lb. Kips 4 to 5c. Sheep skins, 35 to 50c each, as to size, etc. Tallow, 4 to 5c rendered and 2 to 3c rough.

**WOOL.**—We quote 9 to 9½c for unwashed Manitoba fleece. United States buyers are picking up lots in eastern Canada, though prices in the States are lower than a year ago. They are paying 21c for washed Canadian fleece at eastern points in round lots.

**SENECA ROOT.**—Dull and nominal at 18 to 20c. Quite a lot of old root is held in Manitoba. One buyer said he knew of lots aggregating about 25,000 pounds held around the country. A lot of 1,000 pounds was offered here this week.

**VEGETABLES.**—Potatoes are slow sale. This is no shipping demand, prices being too low south to ship from here and pay the duty. Prices are as follows: —Potatoes, 30 to 35c per bushel.

**HAY.**—Hay is very dull. In fact, it is practically out of the question to dispose of any quantity of baled here at present. Even at the low price of \$1 it is almost impossible to move it.

**LIVE STOCK.**—The feature is the strength in cattle. The big advance in cattle in the United States and East seems to be affecting this market sympathetically. At any rate prices are higher, as up to 4c has been offered in the country for best export cattle. Up to this week, however, the purchases of export

cattle were made at a much lower rate. Of course 4c is an extreme price even now for choice cattle. The big advance in cattle in the United States has brought buyers from there to Manitoba, and quite a number of cattle have been picked up in southern Manitoba to ship to the States, at prices ranging from 2 to 4c per lb. Two firms are also now making up train loads for export Eastward. High prices for cattle seems now inevitable. Sheep are nominal at about 4c here. Good bacon hogs are quoted at 4½ to 4¼c off car shore. We intended to say last week that "hogs were ½c higher at 4½c," but a typographical error made it appear as 4¼c.

The market at Toronto on Tuesday was not as firm for cattle as the previous market day on Friday, April 5. Butchers' cattle ranged from 2½c for common up to 3½ to 4c for choice to fancy. Export cattle ranged from 3 to 5c, bulls bringing 3 to 4c, and choice fat steers 4½c to 5c. Hogs firm, best bacon selling at \$1.80 to \$5 and \$1.40 to \$1.60 for stores and light hogs. Yearling lambs brought 5½ and up to nearly 5½c per lb. Sheep, 4½ to 5c per lb. Spring lambs, \$2 to \$1 per head.

**HORSES.**—The usual spring demand for farm horses is causing a little more stir in the horse market. The big prices of a few years ago are not now obtained, though some fairly good prices are realized. We saw one fine farm team sell at \$250, but this is an extreme price, and it takes a pretty good farm team to bring \$200, while sales are made at from \$150 upward.

**Chicago Board of Trade Prices.**

Wheat was quiet on Monday, opening easy, owing to rain in the west. May wheat opened at about 55c and closed at the same price, with a range of about ½c for the day. Closing prices were:

	April.	May.	July.
Wheat.....	54½	55	56½
Corn.....	45½-¾	46¼-¾	46¾
Oats.....	29½	—	28
Mess Pork...	—	11 92½	12 05
Lard.....	—	6 87½	7 02½
Short Ribs..	—	6 20	6 35

On Tuesday Armour bought May wheat freely, supporting prices some. May wheat ranged from 51½c to 55c. Closing prices were:

	April	May.	July.
Wheat.....	54½	54½	56
Corn.....	45	45½	46½
Oats.....	—	28½-29	27½-3
Mess Pork..	—	12 27½	12 42½
Lard.....	—	7 02½	7 17½
Short Ribs..	—	6 37½	6 42½

Wheat was dull on Wednesday. There was a very narrow range of prices, May wheat selling between 51½ and 55½c. Closing prices were:

	April.	May.	July.
Wheat.....	54½	55-½	56½-¾
Corn.....	45½	45½	46½-¾
Oats.....	—	29½	27½
Mess Pork..	—	12 42½	12 60
Lard.....	—	7 05	7 20
Short Ribs..	—	6 35	6 50

On Thursday wheat was a little more active. Prices ranged from 51½ to 55½c, closing week at the lowest point. The United States government crop report did not influence the market very much. Closing prices were:

	April	May	July.
Wheat.....	54½	54½	55½
Corn.....	45½	45½	46½
Oats.....	—	28½	27½
Mess Pork..	—	12 27½	12 47½
Lard.....	—	6 97½	7 12
Short Ribs..	—	6 30	6 42½

Wheat was dull on Saturday and with very little change in prices. May option opened at 51½-¾c and ranged upward to 55c. Closing prices were:

	April.	May.	July.
Wheat.....	54½	55	56½-¾
Corn.....	44½	45½	45½
Oats.....	27½	28½	29½
Pork.....	12 22½	12 32½	12 50
Lard.....	—	7 05	—
Short Ribs..	—	—	—

A week ago May wheat closed at 55½c. A year ago May wheat closed at 61½c.

**Duluth Wheat Market.**

No. 1 Northern wheat at Duluth closed as follows on each day of the week:

Monday—April, 60; May, 60½; July, 61½.
Tuesday—April, 60½; May, 60½; July, 61½.
Wednesday—April, 60½; May, 60½; July, 61½.
Thursday—April, 59½; May, 60; July, 60½.
Friday—Holiday.
Saturday—April, —; May, 60½; July, 61½.

A week ago prices closed at —c for March and 60½c for May. A year ago May wheat closed at 61½c, and two years ago at 67c. No. 1 hard is quoted at about ½c over No. 1 northern, No. 2 northern 3½c lower than No. 1 northern for cash wheat.

**New York Wheat.**

On Saturday, April 13th, May wheat closed at 60½c and July at 60½c. A week ago wheat closed at 60½c for May and 61½c for July.

**Minneapolis Wheat.**

No. 1 Northern wheat closed on Thursday at 58½c for April delivery, May at 58½c and July at 59½c. A week ago March wheat closed at —c, and May at 58½c. Friday and Saturday were observed as holidays this week.

**Winnipeg Wheat Inspection.**

The following shows the number of cars of wheat inspected at \*Winnipeg for the weeks of ended on the dates named, compared with the number of cars inspected for the corresponding weeks a year ago, as reported by Inspector Horn to the Board of Trade —

Grade.	Mar.		Mar.		April	
	11	16.	23	30	6	13
Extra Manitoba						
hard.....	2	0	1	1	0	0
No. 1 hard....	46	66	75	105	109	102
No. 2 hard....	0	1	0	1	0	0
No. 1 Northern.	4	9	6	10	9	9
No. 2 Northern.	0	0	0	0	0	0
No. 1 white type	1	1	1	3	2	2
No. 2 white type	0	0	0	0	0	0
No. 1 Spring...	0	0	2	0	4	4
No. 1 Rejected.	3	5	8	4	6	6
No. 2 Rejected.	5	4	7	7	7	7
No Grade.....	0	0	0	0	0	0
Total.....	61	86	100	131	137	137
Same week last year.	46	73	63	46	23	23

\*Wheat inspected at Emerson going out via the Northern Pacific to Duluth, is included in Winnipeg returns. A considerable portion of the wheat moving is inspected at Fort William, and does not show in these figures.

**British Grain Trade.**

The Mark Lane Express of April 8, in its weekly review of the British grain markets says: English and foreign wheats have been firm during the past week. American red winter cargoes had an advance of 3d California is quoted at 2s. Flour and oats have been steady. To-day English wheats of the best were held for a rise of 6d and prices of foreign wheats and oats were maintained. Flours and oats were 3d higher.

**Manitoba Wheat Movement.**

The following statement shows the weekly receipts of Manitoba wheat at and shipments from Fort William and Port Arthur (our Lake Superior ports) for this crop to date, given in bushels:

Week.	Receipts.	Shipments.
Sept. 1.....	212,688	174,751
" 8.....	121,099	277,877
" 15.....	224,285	163,481
" 22.....	393,158	153,984
" 29.....	727,817	752,197
Oct. 6.....	808,767	448,843
" 13.....	1,018,702	1,007,888
" 20.....	991,574	851,773
" 27.....	893,860	890,672
Nov. 3.....	810,094	894,030
" 10.....	717,696	1,021,222
" 17.....	588,206	636,556
" 24.....	757,614	1,111,180
Dec. 1.....	892,190	717,699
" 8.....	145,338	70,000
" 15.....	73,080	1,323
" 22.....	89,337	1,114
" 29.....	82,038	none
Jan. 5.....	38,746	"
" 12.....	34,791	1,194
" 19.....	61,868	3,540
" 26.....	30,778	18,267
Feb. 2.....	5,681	13,541
" 9.....	21,357	8,901
" 16.....	16,015	13,620
" 23.....	none	none
Mar. 4.....	"	"
" 11.....	25,248	3,859
" 18.....	2,117	3,312
" 25.....	5,205	3,227
" 31.....	10,314	865
Apr. 7.....	9,899	665

Total Bushels 9,259,872 9,249,530

Stocks on hand at the lake ports on April 7 were 939,725 bushels, as compared with 2,338,048 bushels a year ago. The corresponding week last year stocks increased 48,313 bushels. The week two years ago stocks increased 70,000 bushels.

The table above shows all wheat shipped out via the Canadian Pacific Railway, the receipts at lake ports as above showing shipments out of Manitoba. Adding 1,500,000 bush. shipped out by the Northern Pacific, via Duluth or Chicago, we have a total of 10,759,872 bushels of the crop shipped out, to which may further be added about 2,900,000 bushels converted into flour for shipment out of Manitoba, making a total of wheat and flour of say 12,760,000 bushels so disposed of. There are about 2,000,000 bushels in store at interior points, and a little has gone out all rail via the Canadian Pacific Railway, which is not included in the figures given above, making a total surplus wheat crop over local requirements of say 15,000,000 bushels, providing that farmers hold very limited stocks yet to dispose of.

**Winnipeg Clearing House.**

Clearings for the week ending April 11 were \$741,382. balances, \$145,813. For the previous week clearings were \$744,625. For the corresponding week of last year clearings were \$797,699.

Following are the returns of other Canadian clearing houses for the weeks ended on the dates given:

	Clearings.	
	Mar. 28.	April 4.
Montreal.....	\$8,528,008	\$9,481,008
Toronto.....	1,731,836	1,968,076
Halifax.....	875,532	1,081,866
Winnipeg.....	601,910	744,625
Hamilton.....	473,990	597,375

Total..... \$15,261,276 \$16,875,950

**Winnipeg Prices a Year Ago.**

Wheat.—No. 1 hard, c.i.f. Fort William May, 68c.  
 Flour.—Local price, per sack, Patents, \$1.55 to \$1.65.; Bakers, \$1.45 to \$1.55.  
 Bran.—Per ton, \$12 to \$13.  
 Shorts.—Per ton, \$14 to \$15.  
 Oats.—Per bushel, 30 to 31c.  
 Barley.—Per bushel, 35 to 40c.  
 Butter.—Held dairy, good jobbing, 17 to 20c  
 Eggs.—Fresh, higher at 13 to 14c.  
 Beef.—Fresh, per lb., 5 to 7c.  
 Mutton.—8 to 10c.  
 Hogs.—Dressed, firmer, 5 to 5½c.  
 Cattle.—Export and best butchers' 3½, to 4c, medium butchers' 3c.  
 Chickens.—Dressed, 8 to 10c.  
 If' les.—No. 1 cows, 2½c.

**Wheat Stocks.**

The visible supply of wheat in the the United States and Canada, east of the Rocky Mountains, for the week ended April 6, 1895, shows a decrease of 1,635,000 bushels, against a decrease of 696,000 bushels for the corresponding week last year and a decrease of 361,000 bushels the corresponding week two years ago.

The following table shows the total visible supply of wheat at the end of the first week in each month on the dates named for four years, as compiled by the Chicago board of trade:

	1895.	1894.	1893.	1892.
	bushels.	bushels.	bushels.	bushels.
Jan. 2.....	88,581,000	80,223,000	81,238,000	45,997,000
Feb. 5.....	83,376,000	79,583,000	81,391,000	43,161,000
Mar. 4.....	78,765,000	75,569,000	79,088,000	41,656,000
April 1.....	74,308,000	71,453,000	77,651,000	41,030,000
" 8.....	72,703,000	70,762,000	77,294,000	41,177,000

Bradstreet's report of stocks of wheat in Canada on April 1 is as follows:

	bushels.
Montreal.....	497,000
Toronto.....	28,000
Kingston.....	10,000
Winnipeg.....	236,000
Manitoba elevators.....	1,667,000
Fort William, Port Arthur & Keewatin.....	1,120,000

Total stocks in the United States and Canada as reported by Bradstreet's were as follows, on April 1, 1895:

	bushels.
East of the Mountains.....	91,236,000
Pacific coast stocks.....	10,456,000

Total stocks a year ago were:

	bushels.
East of the Mountains.....	89,362,000
Pacific coast.....	9,005,000

Stocks of wheat in Europe and afloat for Europe on April 1, 1895, were 60,752,000 bushels, which added to American stocks above, make a grand total for Europe and America and afloat of 162,501,000 bushels as compared with 175,959,000 bushels a year ago.

**Grain and Milling News.**

The machinery of the roller process flour mill at Russell, Man., is advertised for sale under power of a lien.

The Edmonton Milling Company, at South Edmonton, will build an elevator.

Wm. A. Hastings, vice-president of the Lake of the Woods Milling Company, has returned from a three month's sojourn in Europe.

Norway is said to be the largest wheat-importing country in the world for its size. Last year it imported nearly 90,000,000 barrels of wheat flour.

One night recently the grain elevator at Greenway, Man., was broken into and a large quantity of wheat stolen. It is believed that several teams were loaded and driven off.

**COMMUNICATIONS**

**The Sapwell Estate**

THE EDITOR OF THE COMMERCIAL,

SIR.—In your issue of January 28, on page 462, there appears the statement of the administrator of the estate of the late J. W. Sapwell of Gainsboro, N. W. T. I would like you to give me the name of the party who gave you the information. The statement is grossly unfair and misleading, both to the administrator and the public, and I believe you would not knowingly publish an article you thought would be misleading. I therefore give you the facts as they are, and if you find you are wrong I am sure you will not hesitate to make it right at once by publishing the statement as it is.

Statement: Mr. Sapwell died on April 1st, 1893; in December following I was appointed administrator by the Supreme Court. Between the date of Sapwell's death and my appointment accounts to the amount of \$156.95 were made against the estate. Each account was accompanied by statutory declaration. You will observe that I had nothing to do with their creation and am in no way responsible, however, I can assure you they are accounts, which would be allowed in any court. Then the item: Costs of administrator, \$219.20. This is the costs of managing the estate, travelling expenses, etc. On one trip connected with the estate, my expenses amounted to about \$15.00, in fact my personal charge against the estate is less than \$125.00 outside of actual expenses paid by me. I think you will agree with me in view of these facts that your comment on the management of the estate is unfair. You are no doubt aware, that when I was appointed administrator. I was compelled to give \$3,000 security for the proper adjustment of the account and as my statement must be presented to the court for taxation, therefore I would not be likely to allow an account that I thought was wrong, and if the court finds that I have paid accounts which I should not have paid, then I am responsible for it.

Yours very truly,

J. W. CONNELL,

Administrator.

Carnduff, Assa., March 21.

**Live Stock Markets.**

Cables on Monday reported the live stock markets steady. Finest steers are quoted at 12c at Liverpool and 13c at London. Good to choice 11½c at Liverpool and 12½c at London. Best sheep 12c at Liverpool.

At the semi-weekly market at Montreal on Monday the Easter demand made the market a brisk one. At the Montreal stock yards choice cattle sold at 5c to 5½c and the ordinary run of cattle at 3½c to 4½c per lb; the best bulls brought 1½c per lb. There was an active demand for lambs, which were scarce and prices were higher, sales being made freely at 1½ to 5c per lb. There were about 1,100 hogs offered, for which the demand was good and prices ruled at \$5.10 to \$5.15 per 100 lbs fed and at \$5.25 off cars. At the east end abattoir choice cattle touched 5½c and spring lambs as high as \$6 per head.

Ocean freights at Montreal are quoted at 40 to \$50 shillings.

It is reported from Montreal that a French company will buy cattle in Canada this year to ship to France.

The Western Woollen Mfg. Co., of Weston, Ont., has assigned; liabilities about \$210,000.

A new advertisement for S. Greenshields, Son & Co., of Montreal, noting the arrival of new designs in prints and tweed effects, etc., came to hand too late for insertion this week.

## British Columbia Markets.

Vancouver, April 9, 1895.

Butter.—Manitoba dairy butter, 12 to 15c; Manitoba creamery, 20 to 25c; Eastern creamery, 26c; Canadian cheese, 13; Manitoba cheese 12 to 13c.

Cured Meats.—Cured meats are strong with an upward tendency. Dressed meats and live stock are steady at the advance. Quotations are: Hams 12½c; breakfast bacon, 12½c; backs, 11c; long clear, 9½c; short rolls, 10½c; smoked sides, 10½c. Lard is held at the following figures: tins 11½c per pound; in pails and tubs, 11c; mess pork, \$17; short cut, \$18.00.

Fish.—Prices are: Flounders, 8c; smelt, 5c; sea bass, 4; black cod, 5c; rock cod, 4c; red cod, 4c; tommy cod, 4c; herring, 4c; halibut, 6c; whiting, 6c; soles, 6c; crabs, 60c doz.; smoked salmon, 13c; steel head salmon, 10c; spring salmon, 12c; pickerel, 12c; smoked halibut, 10c; bloaters, 10c; kippered cod, 9c; sturgeon, 4c; kippered herring, 10c; finnan haddie, 8½c; trout 12c.

Vegetables.—Potatoes are weak and uncertain, \$10 to \$12 being quoted per ton; Ashcroft potatoes, \$14 to \$16; American burbanks, \$15; onions, silver skins, 2c; cabbage, 2c; carrots, turnips and beets, ¼ to 1c a lb.

Eggs.—Eggs and butter are weak and uncertain. Fresh local eggs bring 16c and eastern 10c.

Fruits.—Lemons, California, \$3.50; California oranges, naval, \$3.25 to \$3.75; seedlings, 2.25 to \$2.50, California apples, \$1.50.

Nuts.—Almonds, 16c; filberts, 14c; peanuts, 10c; Brazil, 13c; walnuts, 15c.

Flour.—The Ogilvie Milling Co. and Keewatin Milling Co. quote in car load lots at Victoria and Vancouver: Patent, per bbl., \$4.40; strong bakers, \$4.20; Oregon, \$3.75; Oak Lake patent, \$1.30; strong bakers, \$1.00.

Meal.—Oatmeal—National mills, Victoria, at Victoria, 90-lb sacks, \$3.15. Cornmeal, per 98-lb, sacks, \$2.15; Manitoba 80-lb sacks, \$2.90.

Grain.—Manitoba oats, per ton, \$31.00; Edmonton district oats, \$29.00; Washington State wheat, \$20.00; do, oats \$26.50, f.o.b. Vancouver, duty paid.

Ground Feed.—Manitoba chop feed \$28 per ton, chop barley, \$28; United States, chop, \$16 ton, ground wheat, \$20.00 ton; ground barley, \$20.00 ton; shorts, \$15 ton; bran \$13 ton; oil cake meal, \$39 ton; F.O.B. Vancouver, duty paid.

Dressed Meats.—Beef, 8 to 8½c; mutton, 8½ to 9c; pork, 6½ to 8c; veal, 8 to 10c.

Live Stock.—Calves, 6 to 7c; steers, 4 to 4½c; sheep, 4c; hogs, 5½ to 6c; lamb, per head, \$1.

Sugars.—Powdered and icing, 5½c; Paris l.u.p., 5½c; granulated, 4½c; extra C, 4c; fancy yellows 3½c; yellow, 3½c.

Syrups—30 gallon barrels, 2½c per pound; 10 gallon kegs, 2½c; 5 gallon kegs, \$2 each; 1 gallon tins, \$1.25 per case of 10; ½ gallon tins, \$5.75 per case of 20.

Teas—Congo: Fair, 11½c; good, 18c; choice 25c. Ceylons: fair, 25c; good, 30c; choice, 35c.

## British Columbia.

McIntosh & Kipp, shoemakers, Chilliwack, have moved to Agassiz.

A. H. Bain, fruits, etc., Kamloops, has assigned to J. J. Carment.

J. Armour, general store, New Denver, has moved to Rossland.

The effects of the Mainland Pottery Co., New Westminster, are advertised for sale by tender.

Armstrong & Co., carriage builders, Vancouver, have dissolved.

The goods of Creamer & Langloy, lumber, Vancouver, have been sold to John Boyd & Co.

L. & E. Morris, hotel, Vancouver, advertises his business for sale.

Joseph Merrill, photographer, Victoria, is dead.

The business of Henry Saunders, grocer, Victoria, has been sold to E. J. Saunders & Co.

The Victoria Electric Light Syndicate has sold out to the Victoria Electric Railway & Light Co.

## British Columbia Fur Trade.

Furs are not so plentiful as last spring, the chief reason given being that the less skilled Indian hunter is taking the place of the expert white trapper. Trapping is a vocation requiring great skill and experience and though hunting is the natural calling of the red man, his white brother can teach him in every branch of the trade. He will seldom shoot out of season; he will clean his skins better and if an expert hunter he will trap everything there is in the vicinity, while an Indian will catch one animal and set his trap in such a way that the wounded creature has painful leisure to warn other animals of danger. A white trapper who knows his business will set his trap for beaver so that when the beaver is caught it is jerked out of sight under water and drowned, and the rest of the family do not see its death struggles.

There are few expert white trappers living in the vicinity of Vancouver, but those that are here it is said average \$100 a week during the season. A British Columbia trapper can tell by mysterious signs, unknown to ordinary mortals, the present or recent proximity of any fur bearing animal in British Columbia. An expert recently demonstrated to a fur dealer, that on a spot 100 yards square, four miles from Vancouver, in the woods near water, there had been in the past week, bear, beaver, marten, otter, mink and coon; the bear was easily traced by his droppings, but all the other animals were known by different distinctive peculiarities, and the time of their being on the spot chronicled to within six hours.

From these indications it would appear that civilization was not driving fur bearing animals away very fast, already this spring fur bearing animals have been caught in the city limits of Vancouver and bears are said to be numerous in the suburbs of the city. This week a fir tree, a foot and a half through was discovered just at the city limits gnawed almost in two by beavers, it had been intended for a dam and was gnawed with such precision that a slight push sent it tumbling across a stream close by. The work of the beavers of British Columbia show that the little animal can gauge the exact spot a tree is going to fall better than a man.

Bears are coming out of the winter caves, never in better condition. They are still high up in the mountain, but they will soon have to venture down and fish for salmon in the shallow streams reaching out from the Fraser river. November, December, January and February are the months comprising bruin's winter of discontent; he lies at home and sucks his paws during his long season of Lont, living on the fat he has accumulated in the summer. In March or April he will wander from his retreat weak and almost famished, he doesn't think of gorging himself, however, before he consumes large quantities of skunk cabbage, which acts as a condition powder and prepares him for his meal of salmon.

Though marten have advanced in price they are more plentiful than usual this spring and there are more silver skin and cross fox east of the Cascades. Deer skins are not in so good demand as usual, principally owing to the fact that gloves are being made out of less

expensive material which answer the purpose.

The fur market is holding well in spite of the hard times; the long spell of cold weather taking an unusually large number of fur out of the market.

The following are prices prevailing in British Columbia:

	No. 1 large	No. 1 medium	No. 2 large	No. 3	No. 4
Black bear.....	\$25	\$15	\$10	\$5	\$1
Brown bear.....	25	15	10	5	1
Grizzly bear.....	25	15	10	5	1
Cubs.....	6	4	2	1	—
Beaver.....	8	6	4	2	—
Mink.....	7.75	5.50	3.35	—	—
Otter.....	7	5	3	—	—
Fisher.....	6	5	3	—	—
Marten.....	2.50	2	1	—	—
Lynx.....	2.25	1.50	1	—	—
Red fox.....	2	1.50	1	—	—
Cross fox.....	6	5	4	2	—
Silver fox.....	75	50	25	10	5
Wolf.....	3	2	1	—	—
Wolverine.....	4	3	2	—	—
Deer skins.....	Ten cents per pound.				
Raccoon.....	.40	.30	—	—	—
Cougar skins, perfect with head..	4	2	—	—	—

## The Commercial.

The recent change in the job printing department of The Commercial office has apparently given rise to a rumor that Mr. Steen's relationship to The Commercial had undergone a change. This is not the case. On the contrary, the leasing of the job printing department will enable him to devote his time more closely than before to the interests of this journal. This was one object sought in his parting with the management of the job printing department.

## Late Western Business Items.

There is war between the Portage la Prairie fruit dealers. One firm advertised bananas, oranges, lemons, etc., at two dozen for 25c. Other dealers met them by a cut of two dozen for 20c.

The railway aid resolutions of the Ontario government include a grant to the Ontario Rainy River railway for a distance not to exceed forty-five miles at \$3,000 per mile.

Several lots of settlers from Kansas, Nebraska and Dakota have come in via the St. Louis and Estevan during the past few weeks.

The Winnipeg city council is asking for tenders for 100,000 to 1,000,000 feet of lumber.

The Winnipeg city works department wants tenders for the annual supply of nails and hardware.

E. Winkler, of Gretna, Man., has gone into the machine business in connection with his lumber yard. He will handle agricultural implements from the United States. The first shipment, a carload of plows, harrows and wagons has been received.

Beef contracts for the current year have been awarded by the department of Indian affairs as follows: M. Dowker, of Calgary, for the Sarcee Indians at \$5.25 per 100 lbs. Beaupre Bros., of Gleichen, for the North and South Blackfeet, \$5; Cochrane Ranch Company, for the Bloods, \$5.71½; Maunsell Bros. Piegan reserve, \$5.91.

May 3, the date fixed for Arbor Day in Manitoba this year, will be altogether too late, if the weather keeps as warm as it has been for the past two weeks. Tree planting, to be successful, should be done as early as possible, and those who have any planting to do should not wait for Arbor Day but do it at once.

# GREENE & SONS COMPANY

—WHOLESALE—

**HATS and CAPS,**  
**STRAW GOODS,**  
Etc., Etc.

**MEN'S FURNISHINGS**

Merino and Woolen Underwear,  
**SCARFS, TIES, SHIRTS, COLLARS,**  
WATERPROOF COATS,

WAREHOUSE,  
517, 519, 521, 523 & 525 St. Paul Street, **MONTREAL**

*Manitoba Spring Trade, 1895.*

## The Macpherson Fruit Co., Ltd.

IMPORTERS OF . . . .

**CALIFORNIA AND FOREIGN FRUITS**

We will keep you posted in this space every week what is in the market. We sell to trade only. This week Oranges, Lemons, Apples, Bananas, Pineapples. See our circulars for prices, issued every two weeks.

Warehouse:  
491 and 493 Main St.

Winnipeg, Man.

## DICK, BANNING & CO

MANUFACTURERS OF

**Lumber, Shingles and Lath,**  
DOORS AND SASH.

MILLS AT KERWATIN. OFFICE: OPPOSITE C.P.R. PASSENGER DEPOT, WINNIPEG

## BROWN BROS.,

Wholesale and Manufacturing

**STATIONERS,**  
64 to 68 KING STREET, EAST,  
TORONTO.

SPECIALTIES.

Account Books Paper—all kinds  
Office Supplies Stationery  
Wallets, Pocket Books  
Ladies Hand Satchels  
Pocket and Office Dairies  
Leather Goods Binders' Materials  
Printers' Supplies

## JOHN L. CASSIDY & COMPANY,

—IMPORTERS OF—

**China, Crockery and Glassware,**

Offices and Sample Rooms:

339 and 341 St. Paul Street, MONTREAL

Branches { 62 Princess St., Winnipeg, Man  
Government St., Victoria, B.



Sustaining, Strength-giving,  
Invigorating.

### Johnston's Fluid Beef

IS A PERFECT FOOD FOR  
Invalids and Convalescents.

Supplying all the nutritious properties of Prime Beef in an easily digested form.



**ROBIN & SADLER**  
MANUFACTURERS OF  
*Leather Belting*  
SPECIALTIES  
DYNAMO BELTS  
WATERPROOF BELTING  
MONTREAL TORONTO  
2518 & 2520 NOTRE DAME ST. 129 BAY ST.

THE

## UNIVERSAL

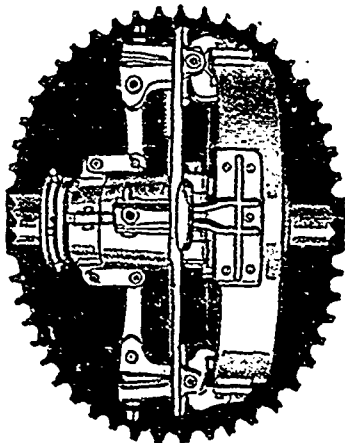
## VARNISH

Is a leader for Inside and Outside Work.

MANUFACTURED BY—

## A. RAMSAY & SON

MONTREAL.



## Friction Grip Pulleys

The Waterous Friction Grip Pulleys and Clutch Couplings are the Best manufactured.

We Guarantee them.

**Engines and Boilers,**  
**Saw Mill Machinery,**  
**Saw Mills.**

Write us for prices and Circulars.

**WATEROUS ENGINE WORKS Co., Ltd.**  
WINNIPEG, MAN.

# MILLERS GRAIN MERCHANTS SHIPPERS

When open for 

# BAGS!

For any purpose, write us for samples and prices. A Large and Assorted Stock carried in Winnipeg.

## W. F. HENDERSON & CO.

WINNIPEG.

Agents for The Canada Jute Co., Ltd., Montreal, Que.

## GRANULAR OGILVIE'S HUNGARIAN CREAMY HAS NO EQUAL. FLOUR. HAS NO EQUAL.

**STANDS** unparalleled in its Distinctive Qualities and Peculiar Advantages. We are aware others are attempting to imitate our Brands, which is the Strongest Guarantee of the Superiority of

“OGILVIE'S FLOUR.”

WINNIPEG, Oct. 5th, 1893.

Messrs. Ogilvie Milling Co.,

GENTLEMEN:—I have great pleasure in giving you my opinion of the two grades of flour, Patent and Bakers, you are now manufacturing. It excels all other flours that I have ever used, and makes more bread per barrel, and gives me splendid satisfaction in my business, and I am very glad to express my opinion after a number of years experience in flour. Yours is certainly the best I have ever used. H. LISTER, Baker.

—IN HANDLING—

**OGILVIE'S FLOUR**

YOU HAVE

**THE BEST**

Each bag guaranteed. Sown with our Special *Twino*, Red White and Blue.

**OGILVIE'S HUNGARIAN,**

Unequalled for fine Cakes and Pastry. Stands unrivalled for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.

**J. & T. BELL**  
FINE  
**BOOTS & SHOES**  
MONTREAL.

Representative for Manitoba, N. W. T. and British Columbia,

L. GODBOLT, WINNIPEG, McIntyre Block.

**WE ARE HEADQUARTERS FOR**

Photographic  
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Cameras. Chemicals.  
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Instrument and Medicine  
Cases, Obstetric Bags,  
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Clinical

Thermometers.

Field and  
Opera Glasses

**Spectacles**



Eye Glasses,  
Spectacle and Eye  
Glass Cases.

Optical Instruments, Thermometers,  
Artificial Glass Eyes, Magic Lanterns and View Slides.

LEATHER SAMPLE CASES for Grocers, Wine Merchants and Spice Merchants, for holding Syrups, Vinegars, Wines, Paints, Essences, Juices, Oils, Varnishes, etc., Powders & Liquids.

WRITE FOR PRICES.

**THE INMAN OPTICAL CO.** Wholesale, 518, 520 Main St., WINNIPEG, MAN.

**WILLIAM L. KEENE & CO**

(Successors to Chipman, Moran &amp; Co.)

**SHIPBROKERS & COMMISSION MERCHANTS**

632 Cordova St., Vancouver, B.C.

Importers of Rice, Sacks, Japan, Indian and China Teas, Steel, Iron, Rope, Cement, Oils, Fruit, Canned Goods, Etc., Etc.

**BRITISH COLUMBIA BUSINESS REVIEW**

Vancouver, April 9, 1895.

Reports from the wholesale houses of the province continue to be encouraging; in addition to the hopeful spirit prevailing the anticipated increase in business has arrived. Accounts are being paid more readily but this is chiefly on account of all doubtful customers being scored off the books of the wholesale firms, and business being transacted with only reliable men. There are comparatively few idle men in the province; lumbering is very active; though mill owners are accepting charters with barely enough profit to pay wages, all are running to their full capacity and the province is profiting by the activity. There are few miners in the cities; mining being more active than in any previous year owing to the increased facilities in transportation. The canners are energetically preparing for the season and car loads of frozen spring salmon are going forward from Westminster. Another six foot seam of coal has been struck in Nanaimo and prospects are beginning to look much brighter for the British Columbia coal industry. It is more profitable to embark in business with a cash capital in British Columbia to-day than it was one year ago, for many reasons, among them: unreliable customers; the cause of depression and restricted credit, are now unmarked men, and their days are numbered. Again, a dealer who can buy for cash is 25 per cent. better off than a year ago. Cash goods are cheaper and a shrewd cash buyer will often have 50 per cent. margin both wholesale and retail. Besides this, it is cheaper living by 10 or 15 per cent.; to some extent, owing to the reckless shipping of produce sacrificed in the British Columbia markets. Farmers of British Columbia were indignant when offered \$16 for potatoes; 20 cents for butter and 18 cents for eggs. Commission merchants prophesied that their action would force unhealthy wholesale importing and they would get nothing like the prices offered; this came to pass. Eggs and butter from Manitoba were recently sacrificed in a glutted market at 10 and 15 cents to the indignation of Manitoba shippers, one or two of them in their annoyance questioning the accuracy of the returns.

Potatoes were imported from the Sound and after the duty was paid on them sold at \$16. The farmers were holding out for \$25. In another year there may be enough fowls, eggs and butter to supply the local market. Numerous dairies are starting this summer, and fowls for breeding purposes are arriving by every Pacific express. At the British Columbia mainland market, Westminster, meat was very scarce, while the market was almost bare of butter and eggs. Fowls were not offered for sale; vegetables are plenty.

**British Columbia Business Notes.**

The business men of Vancouver are organizing an association, mechanics and laborers will be included. Vancouver now has, besides a city council, a board of trade, a rate-payers association and a business men's association.

**Every Mackintosh**

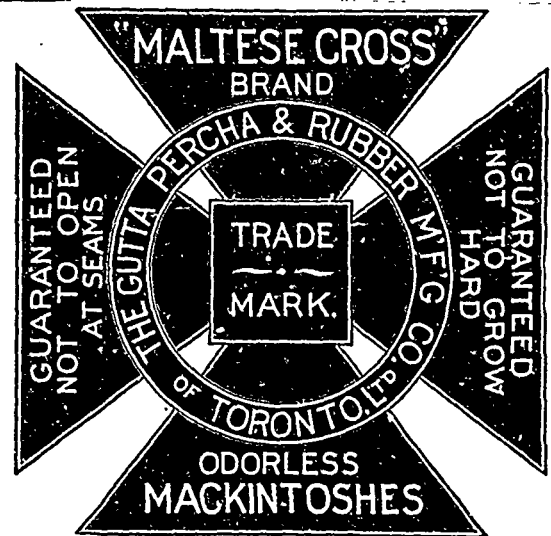
Bearing this Trade Mark is

**Thoroughly Guaranteed.**

These are not merely "dew proof" or "shower proof" goods they are **THOROUGHLY WATER PROOF** and will absolutely withstand all changes of climate.

For Sale by all the Leading Wholesale Houses.

Try them and you will Buy Again.



Navigation has opened on the Columbia river. The steamer Columbia leaves Wingham Landing. A train connects with the steamer at Wingham for Revelstoke and the Arrow Lake branch of the Kootenay and Columbia Railway.

Messrs. Osmond, Skrine & Co., of Grenfell, N.W.T., have removed to British Columbia and are opening up a general commission business in Vancouver. W. H. Malkin is to be manager. The firm will handle flour among their specialties; they are having a new warehouse built for them.

**Grocery and Produce Trade Notes.**

The first direct steamer from the Mediterranean with oranges and lemons for Montreal will leave Palermo on April 8th.

The world's visible supply of coffee shows 2,751,691 bags, against 2,678,935 last month, an increase of 75,759 bags, and compares with 2,305,660, April 1, 1894.

New syrup is arriving at Montreal, and selling at 75c to 85c in tins, but some of it is mixed. Old maple syrup is quoted at 50c to 65c; new sugar at 7c to 8c, and old at 5c to 6c.

A New York despatch says:—Valencia are offered freely and at extremely low prices, some doubt being entertained as to the keeping quality of the stock during the warm weather. The decline in the price of currants does not stimulate action from buyers. Barrels quoted 8½c and ordinary in cases 8½c.

A farmer in Ontario recently asked a country merchant for a barrel of sugar, offering to pay him back in maple sugar. The merchant would no doubt get a good deal of his sugar back again in this way, but at a much higher price. This is one way the honest farmer thinks it perfectly right to get ahead of the merchant and the consumer.

**Hardware, Metal and Paint Trade.**

The market for petroleum continues to rule firm in the east owing to the short supply of crude. Canada refined at Montreal is quoted at 12½c in shed for round lots, and 13½ to 14c for smaller quantities, with a discount of 2 per cent. for cash. United States petroleum is quoted at 16c in car lots and 17c for smaller quantities in the same market.

The feature of the naval store market during the past week, says the Montreal Gazette, has been the easier feeling in turpentine, and sales of round lots have been made at 53c and small quantities at 55c. In cordage the feeling continues to rule weak and a further de-

cline of ½c per pound has to be noted, recent sales having taken place at 6 to 6½c for 7-16 and upwards for sisal.

Glass is firm in Belgium, owing to fears of a strike, and prices have advanced materially.

Owing to labor disturbances in the German cutlery trade, the price of German cutlery is expected to advance.

**Interesting Legal Decisions**

An interesting report comes from Victoria, B.C., regarding the effect of seizure from debt. The report says that Robert Ward & Co., Ltd., of Victoria, who, a few weeks ago, had shipbuilder John Clark imprisoned for debt due to them, which he could not pay, continued a civil action against Clark and his partner Hannigan, for eight thousand odd dollars. The defence raised a unique point that by seizing the person of the debtor plaintiffs had taken the last resource of the law and all liability on defendant's part had thereby been discharged. The court held the point well taken and ordered Clark's release, purged of all responsibility for the debt. The case is without precedent in Canadian courts, and excites an unusual amount of attention.

**New York Money Market.**

The steady decrease in the surplus reserves of the New York associated banks and the supposed withdrawal of funds from the market by the government bond syndicate tend, it would seem, to harden rates, but do not furnish any extensive demand for money. At the same time the tone of the market is much better, and inquiry is on a different footing than was not long ago the case. Call loans have been quoted temporarily at 4 per cent, but the transactions of the week have been generally between 1½ to 2½ per cent. Time money is in limited request at 3 to 4 per cent for short and 4 to 5 per cent for long dates. There is no change of importance in mercantile paper, except that outside buyers are somewhat more plentiful. Indorsed bills receivable are quoted at 4 to 5 per cent.—Bradstreets, April 6th.

The chairman of the board of works of the Winnipeg city council has been authorized to purchase up to 50,000 feet of lumber for the construction of sidewalks and the flooring of the Louise bridge.

The Walter A Wood Harvester Company, of St. Paul, Minnesota, is in financial difficulties, and has passed into the hands of a receiver. The liabilities of the company amount to about \$1,000,000.



# CONSIGNMENTS

Of Butter, Eggs, Poultry or any other Products of the Farm solicited, and Carefully Handled.

Try our Fresh Pork and Bologna Sausage.

**Live Hogs Wanted.**

**J. Y. GRIFFIN & CO., Pork Packers, Winnipeg.**

# BAGS

FULL STOCK CARRIED BY  
OUR MANITOBA AND NORTE-  
WEST AGENTS . . . . .

## MERRICK, ANDERSON & CO.

WINNIPEG.

DOMINION BAG CO., LTD.

MONTREAL.

PRICES AND SAMPLES

MAILED ON APPLICATION.

LEITCH BROS.  
**OAK LAKE**

"Anchor Brand"  
**FLOURS**

—FROM—

No. 1 Hard Wheat.

BRAN, SHORTS

AND ALL KINDS OF

Chopped Feed and Grain.

—ADDRESS—

**OAK LAKE**  
MANITOBA.

The Barber & Ellis Co'y,

Nos. 43, 45, 47 and 49 Bay Street,

TORONTO, Ont.

Manufacturers of ACCOUNT BOOKS,

ENVELOPES, PAPER BOXES.

Importers of all Grades of Staple Stationery.

—DEALERS IN—

PRINTERS' SUPPLIES,

BOOKBINDERS' MATERIALS AND

BOXMAKERS' REQUISITES

*R. P. Fleming*  
FLEMING & CO.,

Way to get a practical education is by attending Winnipeg Business College and Shorthand Institute for a term. Circulars free. Address C. A. Winnipeg, Man.

GEO. H. RODGERS & CO.

WHOLESALE JOBBERS

DRY GOODS,

BOOTS AND SHOES.

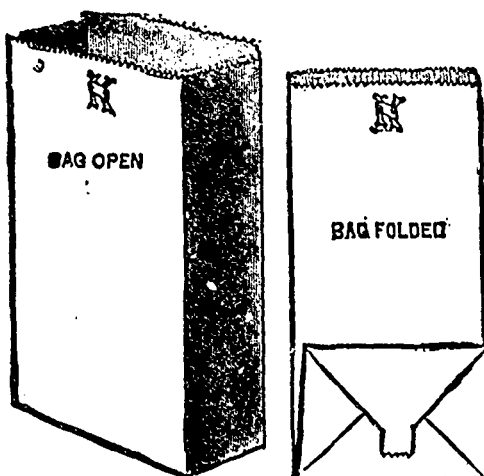
"If you want to Lead" see our Fall Samples before placing your orders. It will pay you. Our traveller is now on the road and will be pleased to show you our samples.

"Hooks  
Of  
Steel

Unite the wise traveler to The North-Western Line on account of its Splendid Service. The traveling public is not only dazzled by the splendor of the North-Western Limited between Minneapolis, St. Paul and Chicago but thoroughly satisfied. The Comfort and Beauty of this train, the whole Continent testifies to. Its equipment is rightly rated A No. 1.—Plaindealer, Grank Forks, S. D.

# O'LOUGHLIN BROS. & CO.,

Wholesale Paper,  
Stationery and  
General Jobbers,  
AND PRINTERS,  
41 Princess Street  
WINNIPEG.



Headquarters for Self-  
Opening Square  
**PAPER BAGS.**

Manilla Grocers Bags,  
Heavy Sugar Grocers Bags,  
Millinery Bags, Shirt Bags,  
Hat Bags, Shot Bags,  
Candy Bags, Nail Bags,  
Oyster Pails.

## Montreal Grain and Produce Markets.

**Flour.**—The flour market continues firm both for local and outside account, orders having been received from the Maritime Provinces. There is some talk of United States flour being sold for St. John, N. B., but it has not been verified, although if Ontario millers put their prices up too high it will soon come in. Ohio straight rollers can be laid down here at \$2.60 in bond, which means \$3.85 duty paid. Some Ontario millers are actually asking \$3.40 to \$3.50 for their straight roller on track here; but it is needless to say these figures have not yet been paid. Sales have been made at \$3.15 to \$3.25 on track here. In strong bakers there have been sales at \$3.75, and secondary grades have sold at \$3.40 to \$3.50. We quote: Patent, spring, \$3.75 to \$3.90; Winter Patent, \$3.30 to \$3.50; Straight roller, \$3.10 to \$3.20; Extra, \$2.70 to \$2.80; Superfine, \$2.45 to \$2.50; City Strong Bakers, \$3.65 to \$3.75; Manitoba Bakers, \$3.40 to \$3.75; Ontario bags—extra, \$1.45 to \$1.50; Straight Rollers, bags, \$1.55 to \$1.60.

**Oatmeal.**—There has been no change in this market during the week, and we quote in a jobbing way as follows: Rolled and granulated \$4.10 to \$4.20; standard \$4.05 to \$4.10. In bags, granulated and rolled are quoted at \$2.00 to \$2.05, and standard \$1.90 to \$2.00. Pot barley \$3.75 in bbls. and \$1.75 in bags, and split peas \$3.50 to \$3.60.

**Bran, etc.**—There is a fair enquiry for bran, and we hear of the sale of a car at \$19.50 on track, although some holders ask \$20. Shorts are quoted at \$19 to \$20, and moullie at \$21 to \$23.

**Wheat.**—The market is quiet but steady, on the basis of 76c to 78c for No. 1 Manitoba hard, and 65c for No. 2 red winter. Sales have been made at this range for Western shipment, and at the same time a lot of wheat has been received here from the West.

**Oats.**—The market still holds steady, with car lots selling at 41 to 42c.

**Cured Meats.**—Canada short cut pork, per bbl \$16.00 to \$17.00; Extra plate beef per bbl. \$10.50 to \$11; Hams, per lb. 9½ to 10½c.; Lard pure in pails, per lb. 8½ to 9c; Lard, compound, in pails, per lb. 7 to 7½c; Bacon, per lb. 10 to 11c; Shoulders, per lb. 8 to 8½c.

**Dressed Hogs.**—Prices range from \$6.50 to \$6.75 in car lots. At the price of live hogs in this market they would cost \$6.50 to \$7 dressed.

**Butter.**—The market is somewhat more active, and quite a lot of dairy butter has been

marked off lately, reducing stocks considerably. Well kept summer Western dairy has been worked off at 9 to 10c, selected packages having brought 11 to 12 and 13c. Eastern Townships dairy has sold at a wide range, according to quality, fall kept selling all the way from 13 up to 18c, while the few packages arriving of fresh made bring 20c to 21c. In creamery, sales of fresh made are reported at 21 to 22c, and fall made 15 to 18c, while summer made has sold at 12 to 14c as to quality. Strictly fresh rolls in baskets sell at 14 to 15c, and for choice 15½c might be had. Sales of poor lots are made at 9 to 10c in bbls. and at 11 to 12c for fair qualities.

**Cheese.**—Shippers say their limits will not allow them to pay over 9c. In old cheese, Septembers are quoted at 10½c to 10¾c, and summer stock 9½ to 9¾c.

**Eggs.**—Prices for a day or two went up to 16½ and 17c; but during the last few days the receipts increased, and prices receded to 16c, then 15c, and now sales are being made at 14 to 14½c.

**Hides.**—The regular price this week is 6c, although some have paid 6½c for No. 1 light. It is difficult, however, to get over 6½c from tanners, and some state that they will shut down their tanneries sooner than pay over that figure. United States buyers continue to take all the calfskins that are coming in, for which dealers pay 6c. Lambskins are coming in a little more freely and sales have been made at 10c each. We quote prices here as follows: Light hides, 6c for No. 1, 5c for No. 2, and 4c for No. 3; Heavy hides are quoted at 6½ to 7½c, calfskins 6c, lambskins 10c.—Trade Bulletin, April 5.

## Toronto Grain and Produce Market.

**Wheat.**—The offerings are small, the demand for milling is good and the market is firm. Cars of red and white sold on the Northern at 68c. Millers along the North shore are bringing Ontario wheat from Montreal. Manitoba wheat is firm. Cars of No. 1 hard sold to arrive North Bay to-day at 81c, and the same price Sarnia grinding in transit is quoted.

**Flour.**—Two cars of Ontario patents sold, middle freights west to-day, at \$3.25. Manitoba flour is in good demand and firm at \$3.90 to \$4 for patents and \$3.65 to \$3.70 for strong bakers.

**Millfeed.**—Cars of shorts are quoted Toronto freights at \$16.50 to \$17.50, and bran at \$15.50 to \$16.

**Barley.**—3,000 bushels of No. 2 sold west to-day at 45c; No. 1 is quoted east at 48c. Cars of feed are quoted outside at 44c.

**Oats.**—The offerings are not very large, the demand is fair and the market is steady. Cars of white sold west to-day at 33c. Cars on the track here are quoted at 37c.

**Oatmeal.**—Is steady. Cars are quoted here at \$1.

**Butter.**—The offerings are liberal, there is only a fair demand and the market is dull and easy at 12 to 15c for large rolls, the latter for small lots of choice in baskets, and 12 to 13c for the best dairy tub, and 7c for low grade. Creamery is steady at 21c to 22c for rolls and tubs.

**Eggs.**—Are in better supply and steady at 12½c.

**Potatoes.**—Are firmer and 65c would be paid for a car on the track here. Potatoes out of store sell at 70c.

**Dressed Hogs.**—The demand is active and the market is firm at \$6 bid for choice weights delivered here.—Globe, April 5.

## Toronto Live Stock Market.

**Butchers' Cattle.**—Offerings were light and everything was soon bought up. Local butchers were not in the market to any extent, ruling prices being too high for them to pay, whilst they did not care to take the poorer cattle. The market to-day is not a criterion of the range of prices which will rule from this out. These cattle were exceptionally fine compared with the general run and were for the Easter market. Dealers say that the firm feeling was caused by the small supply of Easter cattle. They put the range of prices at from 4 to 4½c per lb. for carload lots. These prices would be for cattle weighing from 1,050 to 1,100 lbs.

**Export Cattle.**—There were high prices paid in this line to-day in sympathy with the general tone of the market. About the top price paid was 4½d per pound for loads of cattle averaging from 1,250 to 1,275 lbs. per head. The range was from 3½ to 4½c per lb. mostly.

**Hogs.**—The market was firm. Long lean hogs were selling at from \$1.85 to \$1.90 per cwt., weighed off the cars. For next week's delivery 5c per pound, weighed off the cars, was paid. Thick fat hogs were selling at from \$4.70 to \$4.80 per cwt., weighed off the cars; stores and light hogs, \$4.40 to \$4.60 per cwt.; stags and other rough hogs, 3c to 3½c per lb.; sows, \$1.50 to \$1.75 per cwt. All kinds are wanted.

**Sheep and Lambs.**—A bunch of 11 spring lambs, averaging about 60 lbs. each, sold for \$1 per head.—Globe, April 5.

### Freight Rates and Traffic Matters.

The Montreal Trade Bulletin says Very little headway has been made in grain charters at this port during the week, the only engagement of any importance being that of a cargo to Rotterdam at 2s. Freight to British ports are lower, Glasgow being quoted at 1s 8d to 1s 4½d; Liverpool and London 1s 4½d to 1s 6d; and Bristol nominally 1s 6d. Space for sack flour is obtainable at 7s to 7 6d to all U. K. ports. In deals we hear of another cargo being engaged at 40s to a U. K. port.

The C. P. R. has just issued a special joint through freight tariff from Winnipeg, Portage la Prairie and Brandon, in connection with the Columbia and Kootenay Steam Navigation company, the Naskusp and Slocan railway and the Columbia and Kootenay railway. Following are the rates per 100 pounds, exclusive of marine insurance, from the points above named: To Naskusp, Robson, Trail Creek Slocan, Kootenay Crossing, Forty-Nine Mile Creek, Nelson, Ainsworth, Mondryx, Balfour, Pilot Bay, Kaslo, first class, 195; second class, 174; third class, 152; fourth class, 125; fifth 118. To Beaver Creek and Waneta, first class, 210; second class, 189; third class, 167; fourth class, 140; fifth class, 139. To Summit, Slocan Lake, Rosebery, New Denver and Three Forks, first class, 210; second class, 212; third class, 182; fourth class, 148; fifth class, 139.

The Montreal Trade Bulletin says "Business men are up in arms against the manner in which Canadian railway companies are discriminating against Canadian traders, which is shameful in the extreme; and it is about time that steps were taken to remedy these disgraceful abuses, which form a constant theme of warm discussion in our counting houses and on 'Change, in which the railway companies are roundly denounced for their unfairness in discriminating in favor of foreigners at the expense of Canadians. For instance, our railways will bring flour for the benefit of United States millers from Chicago to Montreal at the low rate of 24c per bbl or 12c per 100 lbs; but if Canadian millers want to ship their flour from Guelph and other points west of Toronto to Montreal, they are charged 33c per 100 pounds. United States provision men can bring their products from Chicago to Montreal at 28c; but if Canadian provision men require to send similar products to Montreal for about one-half the distance, from, say, Chatham and such points in Ontario, they are charged 35c."

The railway committee of the privy council, at Ottawa, sat, on April 10, with Messrs. Haggart, Howell, Caron and Daly in attendance. Chapman, a Toronto grain dealer, complained of the C.P.R. freight rate on Manitoba wheat from Brandon. The rate to North Bay was, in 1891, 47 cents and from North Bay to New York and Boston 7½ cents. The rate to North Bay was reduced to 41½ cents and Chapman went on the assumption that the cost to the seaboard would consequently be 2½ cents less and filled orders on that basis. He discovered that the company charged 10 cents from North Bay in order to maintain the rate to the seaboard at 51½ cents. Mr. Haggart told Chapman that there was no discrimination and he admitted it and that the committee had no jurisdiction to inquire into the case.

A movement is on foot to establish a cold storage and general warehousing business in Winnipeg, something which is apparently needed here, as there is no public cold storage plant in the city. Manufacturers of dairy products or others who would like information in regard to the project, or who would care to take stock in the enterprise can receive full information by addressing J. J. Philp, Winnipeg.

### THE ROSEBUD CLEARED ALL UP.

He had just finished the addition of fourteen columns of tantalizing figures, and was brain weary, when a friend and customer entered his private room. There was temper plain upon the intruder's face, for he was a man easily irritated, though generous to a fault. There was a misunderstanding, and he came not to clear it up, but to mix it up worse in a loud and useless wrangle. Ere he had finished his first burst of temper in loud words, his friend handed out the box containing "Reliance Rosebuds." The visitor grasped one bit the end off savagely, and wasted three matches ere he got it lighted. This act interrupted for a little his voluble irritation, but his first puffs were nervous and quick in succession. Before he was well seated and prepared for more loud talk, his friend had got in a few calm sentences, and as the misunderstanding was simple, the explanation was short and lucid. Few men have the blunt moral courage to acknowledge their mistake the moment after it is made, but as the smoke curled up from that cigar, the visitor saw clearly and acknowledged his, and a few minutes later left the room with expressions of perfect satisfaction, and avowals of continued friendship. This is but one of a hundred such instances. Cigars made from a coarse rank tobacco only increase the ill-temper of an irritated man, but the "Reliance Rosebud" contains the finest Havana tobacco, and smoking it never fails to soothe the nerves, and calm the temper. Try one when you are bothered and annoyed, and all doubt upon the matter will quickly vanish. This cigar is manufactured only by TASSER, WOOD & Co., RELIANCE CIGAR FACTORY, MONTREAL.

## WINNIPEG BREWERY

—BREWERS OF—

### LAGER BEER, ALE, & PORTER.

Country Orders for Bulk and Bottled Goods promptly filled. Brewery at FORT OSBORNE, WINNIPEG.

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Books kept and accounts sent out regularly. Neglected or unreliable books rectified, and accurate statements prepared.

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For the province of Manitoba, under the recommendation of the Board of Trade of the city of Winnipeg. Insolvent and Trust Estates Managed with Promptness and Economy.

Special attention to Confidential Business Enquiries.

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WINNIPEG, MAN

### ROLLER MILL FOR SALE

The executors of the estate of, J. F. Ferguson, Melita, invite tenders for the purchase of the interest of the estate in the above mill, which is estimated at about \$1,500. The mill is situated in Melita, and has a capacity of 100 barrels in 24 hours; is first class in every respect and has been in operation 15 months. It is in the centre of a large district furnishing good local trade; it is also well situated for merchant trade. For a man with some capital this is an excellent opportunity to acquire an interest in a good business property. For further particulars as to terms, etc., apply to R. M. White, grain exchange, Winnipeg, or to J. L. Campbell, Melita.

"A-lad-din Himself in all his wondrous wanderings never once gazed upon a greater dream of beauty than the interior of the Cars on the Much-Celebrated North-Western Line.

## Cradle Churns

Jersey Butter Moulds, Butter Tubs, Wash Tubs, Wash Basins; Improved Globe, Jubilee, Crescent Gem and Common. Also Clothes Pins, Loose and Packages, all stocked in Winnipeg.

### Chas. Boeckh & Sons.

Manufacturers, Toronto, Ont.

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### EXCHANGE BROKERS

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JASPER HOUSE BLOCK,

EDMONTON, - A.L.B.

Correspondence Solicited.

### FARM FOR SALE.

Farm in the Winnipeg district for sale on very easy terms, or will exchange for live stock or city or suburban property, also a farm to rent. Apply to D. W. Buchanan, Commercial Office, Winnipeg.

# SEED GRAIN!

**SEED** { OATS { American White Banner,  
Black Tartarian.  
WHEAT { No. 1 Manitoba  
Hard.  
BARLEY { Six Rowed or Two  
Rowed.

Just arrived: One car Seed Flax, one car Spring Rye, Full Stock Peas, Hungarian, Millet, Timothy, etc. Correspondence Solicited. Box 117.

**F. B. MCKENZIE,**

Wholesale and Retail Grain Merchant,  
**BRANDON - MAN**

## Redwood Brewery

Fine Ales, Extra Porter  
and Premium Lager.

Most Extensive Establishment of  
the kind in Western Canada.

AGENT FOR ARMOURS FLUID EXTRACT OF BEEF.

**ED. L. DREWRY,**  
PROPRIETOR.

WINNIPEG, - MANITOBA.

Highest cash price paid for good  
malting Barley

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ON VERY REASONABLE TERMS, A

## Magnificent Farm

Of rich black soil, situated on Lulu Island, North Arm Fraser River, B. C. being composed of west halves of lots 12 and 13 and part of 1, Block 4 North, Range 7 West, 500 acres more or less; over one-half under good cultivation, mostly in meadow the balance having been plowed once or twice and yielding abundance of grass for stock; has a very large barn, house and orchard of good bearing trees, all well fenced with stakes and boards; all well dyked and ditched and about two-thirds well undrained; it is six or seven miles from the city of Vancouver; good roads, with streets to and from Vancouver daily; the river at the door teems with salmon, and has excellent shooting for ducks, geese and snipe; also pheasants in the near future; good school and churches near by; climate lovely and scenery simply charming. We particularly wish to sell out, but falling which, shall lease to party with sufficient capital to stock and work the place properly.

For further particulars apply to J. H. TODD & SON, owners, Victoria, B. C. or to Messrs. Hand Bros., Vancouver.

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Before placing your orders for Nursery Stock send for our new illustrated catalogue, free. We make a speciality of hardy stock for Manitoba in Fruits, Shrubs, Roses and Ornamentals. Largest Nursery in the Dominion, over 700 acres.

STONE & WELLINGTON,

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Edmund Smith, Winnipeg Hotel, Winnipeg is our duly appointed agent for Winnipeg and vicinity.

## CROWN PERFUMERY

NEW STYLES—

CRABAPPLE and other extracts,  
both bulk and small bottles.  
CRABAPPLE SOAPS, ETC.,  
CRABAPPLE TOILET WATER,  
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Finest Goods in the market. Try a small line.

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MONTREAL & TORONTO.

## Western Milling Co., Ltd.

STRONG BAKERS  
AND  
HUNGARIAN  
PATENT FLOUR.

Awarded medal and  
Diploma Columbian  
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Manufacturers of Flour, Feed,  
And dealers in Grain.

Best Hard Wheat only used.

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## RUBLEE, RIDDELL & CO.

Commission Merchants

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Green and Dried Fruits.

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MILL ROLLS GROUND & CORRUGATED.  
Architectural Iron Work.

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GENERAL BLACKSMITHING

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TENDERS SOLICITED.

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Established 1860.

MONTREAL,

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Flour, Grain, Butter, &c.

Advances made on Consignments to Best  
Continental markets

By the Way The North-Western Line is the first line in the Northwest to make it possible for the invalid to travel and at the same time enjoy the luxury of home by means of its Private Compartment Sleeping Cars. Travel under such circumstances means health and strength instead of fatigue and loss of sleep.

—The Homeopathic Magazine, Minneapolis.

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WHOLESALE—

Commission and Fruit Merchants,  
Butter, Cheese, Eggs, Flour,  
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Consignments Solicited. . . . .

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## MAJOR & ELDRIDGE, COMMISSION MERCHANTS, Vancouver, - B.C.

Butter, Eggs, Cheese and Pork Products  
FRESH EGGS WANTED.

Sole Agents for Vancouver, New Westminster and  
District for Leitch Bros. Celebrated Oak  
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## The Brackman & Ker Milling Co., LIMITED

Oatmeal and Ground Feed Millers.

WHOLESALE DEALERS IN

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CORRESPONDENCE SOLICITED

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—DEALERS IN—

FRUITS AND ALL KINDS OF PRODUCE.

Special attention to consignments of Furs and  
Skins, Butter and Eggs.

Yates Street, VICTORIA, B.C.  
P.O. BOX 536.

AGENTS Skidgate Oil Works, B.C.; D. Richards, Laundry Soaps  
Woodstock, Ontario; Teller, Rothwell Co., Montreal, Parisian  
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We have large cool warehouse with good facilities for handling  
Butter and Produce in quantities.

Consignments Received in all Lines. Correspondence  
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## McMILLAN & HAMILTON, COMMISSION MERCHANTS

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BUTTER, EGGS, FRUITS AND PRODUCE

A PERFECT SYSTEM OF

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Quote prices on first quality Dairy Butter or consign it  
to us and get top market prices.

## WALKER HOUSE.

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

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Every Attention paid to Guests. First-class  
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Graduated Prices.

## Canadian Pacific Railway Annual Meeting.

The annual report presented at the recent annual meeting of the above company, held at Montreal on April 3, says the continued decline in the price of wheat caused contraction in the trade and manufactures of Canada, which combined with the extraordinary commercial depression in the United States produced an adverse state of affairs which the directors hardly thought possible a year ago, resulting in loss of earnings much greater than could be met by reduction of expenses. The company sustained additional heavy loss by floods in British Columbia, interrupting through traffic to the Pacific coast for forty-one days, the year's results suffered in consequence \$550,000 in loss of earnings, extra expenses and cost of repairing the damage. The Pacific steamships show increased profits of \$80,000, but the profits from other adjuncts of the service are all reduced. Land and townsite sales nearly ceased owing to the depressed conditions, and all land bond interest had to be paid from current funds. Interest on land bonds has not heretofore been treated as fixed charges for reasons stated in the annual report of 1888. The company has exclusive of land covered by its land bonds, two and a half million acres of branch line lands unencumbered, and all townsites and \$800,000 of the deferred payment on land and townsite sale, applicable to this interest, which in ordinary times should be sufficient but not being realizable in present conditions. Last year's land bond interest is now charged against revenue and the accumulated advances of interest charged against lands prior to last year are written off against surplus earnings.

In addition to the company's own immediate burden, it was obliged last year to give material aid to both subsidiary lines, the Duluth South Shore and Atlantic and Minneapolis, St. Paul and Sault Ste. Marie, for both of which the company is responsible as guarantor. Advances made the Duluth company towards interest charges amounted to \$456,000 and \$236,000 for other purposes. Advances made the Minneapolis company towards interest charges amounted to \$691,000 and \$467,000 for other purposes. These advances of interest guarantys, although expected to be recovered are written off against last year's revenue and like land bond interest the company's obligations respecting these lines will hereafter be treated as fixed charges. The Minneapolis company was able without assistance to meet its last half year's interest falling due 1st of January, and Duluth company nearly so. Advances were made the Duluth and South Shore company early in 1893, and before the present depression began, \$1,316,000 to enable it to control the Duluth and Winnipeg railway. The conditions ensuing prevented financial arrangements for a return of the money of the company's treasury, and the Duluth and Winnipeg securities are still held against the advance and at present unrealizable.

Improvements, chiefly permanent bridges were made during the year amounting to \$1,192,000. A steamship for the Pacific coast trade was built at a cost of \$221,000.

The report mentions the gratifying development in the mining industries of British Columbia and the increase of mixed farming in the west cattle shipments last year being double any previous year. Land sales last year, 49,467 acres for \$159,631 against 107,348 acres for \$352,847 previous year. The company has unsold 17,273,000 acres besides townsites.

In their report for 1892 your directors recognizing the desirability of keeping a large portion of the surplus earnings in cash announced their intention to place \$4,000,000 on special deposit with the company's

bankers to meet any possible deficiency in the net earnings applicable to dividends, and this intention was carried out, but the untoward conditions of last year already referred in this report made it necessary not only to pay the interest on the land bonds from earnings but to heavily trench upon the special fund for the payment of the August dividend and for the necessary assistance to the Minneapolis, St. Paul and Sault Ste. Marie and Duluth South Shore and Atlantic railways. Had this course not been followed, securities must have been sold at a great sacrifice or a floating debt must have been incurred. Neither of these courses was adopted and the company is absolutely free from floating debt.

Following is a summary of the year's results: Gross earnings, \$18,752,167; working expenses, \$12,328,858; net earnings, \$6,423,309; add interest earned deposit and loans, \$206,012; add interest due from Duluth company on its bonds held by Canadian Pacific company against its debenture stock issued, \$584,000; less advanced by Canadian Pacific company, \$456,187; deduct direct fixed charged including interest, land bonds and debenture stock issued against bonds of Duluth company, \$6,589,378; deduct contingent liability interest paid for Minneapolis company, \$694,487; deficiency in revenue, \$526,731; surplus earnings' account, end 1893, was \$7,261,213. From this has been charged off; Deficiency as above, \$526,731; dividends preference stock 1894, paid October, 1894, \$128,480; payable April, 1895, \$128,480; dividend, ordinary stock, paid August, 1894, \$1,625,000; interest land bonds, advanced previous to 1894, \$2,112,729; total, \$4,521,420; leaving surplus earnings at end of 1894, \$2,739,793.

## Advance in Beef.

The New York Commercial Bulletin says: "Within the past week many dispatches have been received from the shipping centres in the west regarding the cause of the rise in the price of both dressed and canned beef.

It is claimed in the dispatches that this advance is due principally to droughts, followed by failure of grass on the ranges and other pasturage, both in the west and southwest.

A representative of the Arneur Company said: "We are informed by our officials at Chicago that a general advance on all kinds of meat may be expected any day. There was an advance in canned goods on March 15th, and we expect to get instructions to advance our case corn beef from \$2.10 to \$2.25 at any moment. It is reported that the Hammond canning plant has been forced to shut down, and I would not be surprised to hear of any more beef packing factories ceasing operations, because it would not pay them to can or cure meat at present high prices. The advance though has been so gradual that no attention was paid to it until now, but prices have been going up since the first of the year."

The Winnipeg summer fair dates are July 15th to July 20th; Portage la Prairie summer fair, July 22nd and 23rd; Brandon summer fair, July 25th and 26th; Territorial fair at Regina, July 29th and following week.

Another portion of that convenient and valuable publication, Current History, edited by Alfred S. Johnson, Ph.D., and published by (Harretson, Cox & Co., Buffalo, is issued, being the fourth quarter of 1894. It contains, as President Schurman, of Cornell, says, a marvellous deal of solid information condensed into small compass. Any one who wants for his shelves the contents of the newspaper condensed into small compass should send to the publishers or to his bookseller for back numbers, bound, at \$2. The subscription price is \$1.50 per annum.

## Up-to-date Canners.

A few days since, a representative of the Dominion Grocer called upon Miller & Co., proprietors of the Trent Valley Canning Works, and packers of the favorably known log cabin brand of canned goods. He found Mr. Miller, the business manager at home, and by him shown over their very extensive premises. The company was formed in 1892, Fred. T. Miller, D. McAuley and J. F. Berlinger being the partners, for the purpose of packing and preserving all kinds of fruits and vegetables.

The company employ a large number of hands during the canning season, also in the spring, as they manufacture all their cans, soldering them on the outside to avoid getting solder inside the can. In the spring the company contracts with responsible farmers and gardeners in the vicinity of Trenton for the growing of all produce, furnishing them seed. After delivery, the produce is taken in hand by experienced workmen, who have made a study of the canning business, and by them passed through the different processes, until finally the goods are labelled and cased ready for shipment.

The log cabin specialties are tomatoes, sweet corn, succotash, golden wax, refugee, Lima, and red kidney beans, extra sifted little gem, little gem, early June and sweet wrinkle peas, strawberries, red and black raspberries, baked beans, Bartlett and Flemish beauty pears, peaches, quinces, apples, and connoisseur's tomato ketchup. The latter, though just being introduced to the public, is already commanding the better class of trade owing to its mildness and delicious flavor. Although the company have been in business but a short time, they have succeeded in building up a high reputation, the log cabin being known and used from Halifax to Vancouver.

According to statistics of the Washington agricultural department, there were 52,398,019 hogs in the United State in 1892. The number declined to 46,094,807 hogs in 1893, and to 44,206,498 hogs in 1894. The state of Iowa has the largest number of hogs, totalling 5,996,179 hogs in 1894, which number is a little over 1,000,000 hogs less than were in that state in 1892.

**Probably** No other railway in the North-west has been more prompt to adopt every invention which promised to add to the convenience and comfort of its patrons, than The North-Western Line. A journey over this route, especially between Minneapolis, St. Paul and Chicago, has become a pleasure, and is entirely free from the annoyances and discomforts so long inseparably connected with journeys by rail.—The Argus, Fargo, N.D.

## WISCONSIN CENTRAL LINES.

### LATEST TIME CARD.

#### Daily Through Trains.

12.45 pm	6.25 pm	Lv. Minneapolis. Ar	8.40 am	4.20 pm
1.25 pm	7.15 pm	Lv. St. Paul Ar	8.00 am	3.40 pm
	4.05 pm	Lv. Duluth Ar	11.10 am	
	7.15 pm	Lv. Ashland Ar	8.15 am	
7.15 am	10.05 am	Ar. Chicago Lv.	5.00 pm	13.40 pm

Tickets sold and baggage checked through to all points in the United States and Canada.

Close connection made in Chicago with all trains going East and South.

For full information apply to your nearest ticket agent or

**JAS. C. POND,**  
Gen. Pass. Agt. Milwaukee, Wis.