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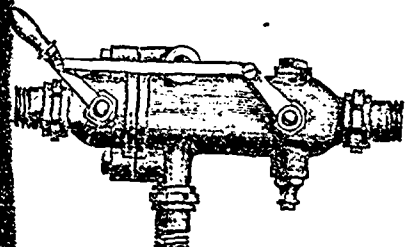
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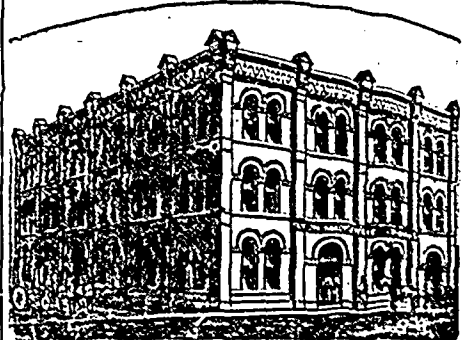
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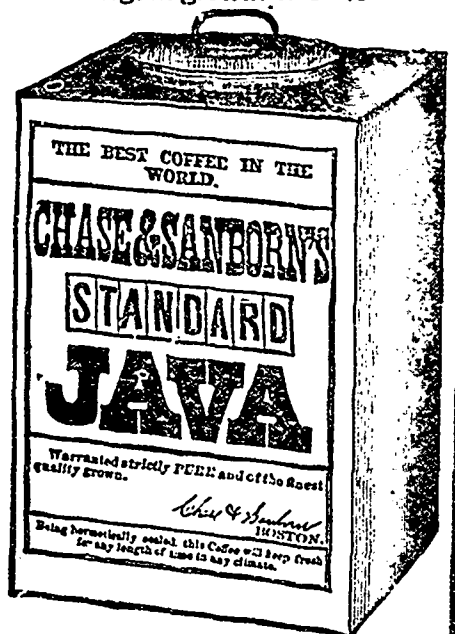
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# The Commercial

A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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

VOL. 3

WINNIPEG, DECEMBER 23, 1884.

NO. 13

## The Commercial

Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing interests of Manitoba and the Canadian Northwest.

ISSUED EVERY TUESDAY.

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JAS. E. STEEN,  
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WINNIPEG, DECEMBER 23, 1884.

H CERRAN, grocer, Winnipeg, has assigned in trust.

R. BAKER has gone into the grocery business in Winnipeg.

THE HUDSON BAY Co.'s mill, at Edmonton, has begun gristing.

H. N. JACKSON & Co., druggists, Winnipeg, have dissolved partnership.

H. J. HALL, hotelkeeper, Mountain City, has retired from the business.

B. F. JOHNSON, pickle manufacturer, has closed his business in Winnipeg.

DENMARK & BROWNS, general storekeepers, Shell River, have assigned in trust.

CHAS. WISHART & Co., wholesale grocers, Winnipeg, have closed their business.

EDMONTON is to have a new industry in the shape of a port curing establishment. The proprietor is Mr. H. S. Robertson.

A LARGELY signed petition, requesting that a canal be built from Lake Winnipegosis to Lake Manitoba, at Meadow Lee, has been forwarded to the Dominion Government. The estimated cost is \$100,000.

E. D. ALLEN, of West Lynn, is about to start a soda water manufactory at Mantou.

MESSES. CAIL & GRAY have started a steam grain chopping mill, at Morden, on Railway street.

WM. CLOUGHER has purchased the stock of Rigney Bros, grocers, Winnipeg, at 19c in the dollar.

H. ARMSTRONG, general storekeeper, Portage la Prairie, has sold out his business to G. L. Landy.

THE steam grist mill at Crystal City will be offered for sale by public auction on the 14th of January.

IT is the intention of the Hudson's Bay Co. to open a store at St. Anne, 60 miles north of Edmonton.

FOUR THOUSAND feet of lumber is already on the ground for the crib work of the breakwater at Fort Wilham.

J. L. WELLS, hardware merchant, Winnipeg and Port Arthur, has decided to close out his Winnipeg house.

THE C.P.R. have discovered a coal mine at the Crowfoot Crossing. It is reported that the seam struck is 14 feet thick. If this is true an entire revolution may be expected in the coal trade, as the coal is reported as being anthracite.

GRIFFIN & DOUGLASS are going on with their pork packing operations at their warehouses. As yet they have got but a limited supply of dressed hogs, but they have representatives now through the country buying who will soon increase the supply.

THE jackfish fisheries on Lake Manitoba are assuming large proportions. This winter several hundred persons are engaged in the business. The fish are delivered at the railway at 1 1/2c per pound. S. McIlvane has supplied lumber for one hundred shanties for those engaged.

EARLY on Monday morning the thermometer at St. John's College dropped to 43 below zero, the lowest reached this season, and probably the lowest that will be reached this winter. There were all sorts of rumors in the city during the forenoon, some stating that 53 below zero was reached, but 40 below was probably the minimum temperature within the city.

MR. SEDELY BIANCHARD has purchased for Mrs. Wood the stock of M. B. Wood, late wine and liquor merchant, at 70c on the dollar.

AMONG other artistic adventures of the now dying City Council of Winnipeg was to have their portraits taken in a group, along with other city officials, and about the last sample of their impudence was to pass, among other city bills, that of \$100 for the photographer's pay. The picture will be useful in future, as when we wish to start a "Rogue's Gallery," we will have some stock to commence upon. Alderman Drewry must get credit for kicking against the city paying the bill.

THE business of snipping lake fish to southern points has commenced for the season. Several car loads of jackfish have been shipped during the past week. There is a movement on foot to get the exporting of fish prohibited, which we hope will not be successful. The fisheries of our lakes and rivers will stand a big export trade at present, and if any more is wanted, it is one to extend 'he close season, so as to preserve the fish as much as possible from being caught out of season.

THE Bank of Ottawa statement as laid before the shareholders at their annual meeting on December 10th, is one which shows management of an enterprising and at the same time conservative character. The total liabilities of the bank, including the paid-up capital and rest of \$1,115,580 amount to \$3,317,701.99. The resources in hands reach \$520,950.33, while the overdue loans, not specially secured, amount to only \$3,260.46. The statement, altogether, should be a very satisfactory one to the shareholders.

MONTGOMERY SMITH, grocer, Winnipeg, whose being in trouble we noted in our last issue, has since left the city rather suddenly. Developments have shown that he had been disposing of his stock in large lots for cash at low figures, and when he left he probably possessed quite a few hundred dollars. His departure was doubtless hastened by his own fears as to whether his tricks were not within the pale of the criminal law. His case is one of crookedness for the sake of being crooked, as by persevering in an honest course he could certainly have made money freely in this city.

## Business East.

## ONTARIO.

E. Morrish, grocer, Dundas, has sold out.  
 Alex. Suirely, blacksmith, Dutton, has sold out.  
 L. Dake, hotelkeeper, St. Thomas, has sold out.  
 John McLolland, door factory, Galt, has assigned in trust.  
 T. H. Robinson, druggist, Orillia, has assigned in trust.  
 Thomas Tuck, hotelkeeper, Chatsworth, has assigned in trust.  
 O'Donnell & Co., grocers, Guelph, have removed to Toronto.  
 Mitchell & Platt, druggists, London, are trying to compromise.  
 J. M. Jackson, harness, Dutton, has sold out to J. M. Thompson.  
 John Robb, publisher, Stratford, advertises his business for sale.  
 Thomas Corner, general storekeeper, Nelson, has assigned in trust.  
 Wm. Hamilton, general storekeeper, Newry, has assigned in trust.  
 John McGregor, Ashton, advertises his saw and grist mill for sale.  
 J. C. Fife & Co., general store, Woodbridge, have assigned in trust.  
 John Thompson, hotelkeepers, Forestville, has sold out to R. Davis.  
 Cook, Despond & Co., woolens, Credit, are closing out their business.  
 J. H. McLaughlin, boots and shoes, Farmersville, has assigned in trust.  
 C. E. Brush & Bro., wholesale notions, Toronto, have assigned in trust.  
 Woltz Bros. & Co., jewellers, Toronto, will be succeeded by Woltz & Co.  
 The broom factory of D. Richards, Woodstock, has been burned down.  
 T. P. Brazell, Toronto, advertises his grocery and liquor business for sale.  
 H. M. Water & Co., general store, Norwood, have sold out to Howson & Starr.  
 Bryant & Post, grocers, Hamilton, have dissolved. Bryant will continue alone.  
 Armstrong & Mansfield, paint and oil merchants, Guelph, have been burned out.  
 Cicero McConkey, general storekeeper, Stratfordville, has offered to compromise.  
 J. J. Malone, confectioner, Walkerton, has been closed out under a chattel mortgage.  
 Calcott & Bowlby, furniture, St. Thomas, have dissolved. C. Calcott will continue alone.  
 Mottashed & Wilson, hotelkeepers, Kingston, have dissolved. Thomas Wilson will continue alone.  
 J. & J. D. Tobey, general storekeepers, Tara, have dissolved. J. D. Tobey will continue alone.  
 Henderson & McConnell, general storekeepers, Wingham, have dissolved. W. Henderson, continues alone.  
 Wm. Tripp, Ingersoll, has sold out his store and tin business to E. & C. Scott, but will continue the harness.  
 Kerr & Depencier, general storekeepers, Merrickville, have dissolved. The new style will be Depencier & Co.

T. G. Gardiner, general storekeeper, Cayuga, has been sold out under a chattel mortgage.  
 Thomas Hamilton, soap maker, St. Thomas, has admitted Thomas Alcock. The new style will be The Standard Soap Works.

## QUEBEC.]

F. & J. Morgan, marble works, have dissolved.  
 Theophilus Hudon, dry goods merchant, is dead.  
 J. B. Robelle, dry goods, Montreal, has assigned in trust.  
 Roy Rosaire & Co., tailors, Montreal, have assigned in trust.  
 F. X. Lemieux & Fils, tanners, Louis, have assigned in trust.  
 J. B. Pepin, milk dealer, Longue Pointe, has assigned in trust.  
 Tiffin Bros., wholesale grocers, Montreal, have assigned in trust.  
 F. McCaffrey, Nicolet, has sold his steam sawmill to George Bull.  
 J. A. Casavant, ginger ale, etc., Sorel, has removed to St. Hyacinthe.  
 J. C. Kemp & Co., patent medicines, Montreal, have assigned in trust.  
 Campbell & Co., lumber dealers, Lachute Mills, have assigned in trust.  
 Alfred Choquette, furniture dealer, St. Hyacinthe, has assigned in trust.  
 The stock of Inglis & Co., cigars, etc., Montreal, is advertised for sale by tender.  
 J. E. Fournier, physician, St. Jerome, is about to remove to the United States.  
 C. Robert & Frere, general storekeepers, Lake Megantic, are trying to compromise.  
 Smith & Co., clothiers, Montreal, have dissolved. J. L. Smith will continue alone under the old style.

## NOVA SCOTIA.

James Dunne, trader, Halifax, is dead.  
 H. M. Sleep, tinware, Canada, has assigned.  
 M. Leman Bros., store, Port Hood, have assigned.  
 A. J. McMullin, carriage maker, Sydney, has assigned.  
 A. H. Corbett & Son, general storekeepers, Annapolis, have assigned.

## NEW BRUNSWICK.

Solomon DisBrisay, general storekeeper, Jacquet River, has assigned.  
 J. A. Whelpley, skate manufacturers, Greenwich, is trying to get an extension.  
 The firm of J. P. Culley & Co., dry goods, St. John, have changed their style to Brunning & Co.  
 Roberts, Sherwood & Co., agricultural implements, St. John, have dissolved. S. H. Sherwood will continue alone.

THE failures in the United Kingdom for the week ending November 22, as reported to *Kemp's Mercantile Gazette*, numbered 106, as compared with 221 and 223 in the corresponding weeks respectively of 1883 and 1882. England and Wales had 71 failures, as compared with 197 and 203 in the weeks specified; Scotland had 28, as against 20 and 19, and Ireland had 7 as against 4 in 1883 and 1 in 1882.

## U. S. Lumber Trade.

The dullness of a dull winter prevails in all the lumber markets of the country. In the northwest the fraternity seem to be better prepared to carry over stock than ever before, hence there is but little anxiety manifested to sell stock at a discount beyond reasonable interest for cash advanced. The disturbance of trade resulting from the railroads cutting off freight rates continues. Tariffs on railways out of Chicago are very much like the price lists of that city every one has got one for each customer and no two alike. The most reliable reports are to the effect that as a matter of fact the rates to the west have never been restored or maintained by any of the lines. This of course precludes the Northwest from any share in the very small business of the Mississippi valley this winter. We are busy gathering up the reports of stock on hand and as will be seen from the figures there is not found the excess of lumber on hand which has been anticipated everywhere. The failures among lumbermen have been surpassingly few in number and compare favorably with any other branch of trade.

We still adhere to our opinion that there will be far too many logs cut this winter for the good of either loggers or lumbermen. This applies to all three of the States. This is due in part to the widely advertised (in certain newspapers), report that there would only be about 40 per cent. of the usual log cut trade. We think a lumberman who would endorse such a statement ought to be given a leather medal and have a guardian appointed. *Mississippi Valley Lumberman*.

## A Word of Caution About the Ink-Pencil.

We have to utter a word of caution about the ink pencils which have come so much into vogue lately. A most useful implement to the business man, this innocent-looking pencil can be easily converted into a treacherous friend, and on no consideration should it be used to write the signature of any one. The composition of the pencil is a peculiar combination, highly poisonous in itself, and—herein lies the danger to signature writers—competent to give off two or more impressions on damped paper—not tissue paper, be it understood, but ordinary writing paper. Our attention was first directed to this peculiarity by an astute official of the Bank of New Zealand; and subsequent experiments proved the easy practicability of making a clear copy of the filling in of a check with this ink pencil. First the writing of the checks transferred—upside down, of course—to a slip of damped paper, and from that transferred right side up—to another slip of damped paper. We tested this recently in the case of a check written with the ink pencil and sent in from the country, and by simple hand pressure obtained a very perfect copy of the transferable parts of the document. *New York Times*.

MR. EUGENIE D. CARRÉ has been appointed by His Honor the Lieutenant-Governor, under the provisions of the administration of Civil Ordinance for 1884, a commissioner for taking affidavits outside the Northwest Territories to be used within the territories.

**H. SHOREY & CO.,**

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**CLOTHIERS,**

—AND—

**Mantle Manufacturers,**

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# The Commercial

WINNIPEG, DECEMBER 23, 1884.

## THE BIG WHEAT DEAL.

As the operations of the Montreal Wheat-buying Syndicate progress in Manitoba, the real nature and aims of the whole undertaking become more apparent. Three weeks since farmers all over the province were in high hopes that the agricultural millennium was about to set in, and that the arrival of Mr. Alex. Mitchell, the purchasing agent of the Syndicate, would be the signal for the farmers' release from the bondage in which he was held by pilfing millers and dishonest grain buyers. But Mr. Mitchell has come and visited around Manitoba, and seemingly without much profit to the farmers thereof. More than that, he has talked with farmers and told them how they were being fleeced by the grain men they were selling to; has twaddled to newspaper reporters about combinations of grain men formed to cheat farmers, and in other ways fulminated a series of insinuations and slanders, such as might be expected from an unprincipled demagogue, but certainly not such as we would look for from a straightforward business man coming here to purchase wheat on a large scale. If, however, we are to rely upon statements attributed to Mr. Mitchell, in an interview with a *Sun* reporter, he has simply figured-up the commission of middlemen to three and a half cents a bushel, and thus three and a half cents he tells them can be saved in addition to what stealing the present grain buyers have done, if farmers will only ship their grain to him to Port Arthur, and trust to his honesty and that of the grain examiner there, who, by the way, is the paid servant of the Canadian Pacific Railway Co. We have no desire to question Mr. Mitchell's honesty, and still less to question that of the Port Arthur grain inspector, whom we believe to be a competent and conscientious official, but why should Mr. Mitchell be so anxious to have grain reach Port Arthur before its price and quality is fixed? If he is prepared to do so much better for our farmers in the way of wheat prices, then other grain men have done, why does he not at once place his buyers in the field, and on the ground outbid these buyers, whom he proclaims dishonest? Further, if he can

pay so much more for wheat than has hitherto been done, why not purchase the stocks held by grain dealers, which have been offered to him at lower figures than he tells farmers he will pay? To all these queries we suppose Mr. Mitchell will answer, Send your wheat to Port Arthur and trust to me and you will come out all right. Unfortunately some people have trusted their grain to Port Arthur in good faith, and the grades fixed there and prices paid have not brought the shippers out all right. But then the grain is at Port Arthur and beyond danger of going to the Atlantic seaboard over another route than the C.P.R. and developments of the work of the Montreal Syndicate, so far, go to show that once this is done Mr. Mitchell's work is done. A railway company is often forced to ingenious methods of enticing freight over their road in preference to others, but the course pursued by this Syndicate, which we assert is one and the same with the C.P.R. Company, is probably the most cowardly subterfuge that any corporation on the continent of America has yet resorted to. The honest way to secure freights is to compete or solicit, but we fail to see the honesty of enticing the farmers of a country by means of vilifying another class of the community into a blindfold game of "pick at the loop."

THE COMMERCIAL promised that it would give this Montreal Syndicate credit for anything it accomplished in the way of advancing prices, but as yet there is none due, and all that we can give credit for as yet is the slanderous statements and insinuations made regarding other grain buyers by the purchasing agent of the Syndicate. When an undertaking commences with slander there is no saying where it may ultimately reach, and we may look for some further unpleasant developments before the work of this Syndicate has progressed much further. There is an old saying, that people who have nothing good to say of their neighbors, will be found destitute of any good trait themselves. For the sake of the poor farmers who have trusted their grain to Mr. Mitchell's honesty, we hope this saying will not prove true for once.

We had hoped to find in Mr. Alex. Mitchell a representative of eastern interests who, upon straight business principles,

was going to put new life into the grain business of Manitoba, but alas! we have no difficulty in seeing in him a freight drummer for the C.P.R., acting under the reputation of an extensive grain buyer. But his disguise is too dark to deceive even the most unwary.

## REVISION OF TARIFF.

At present we are having another of those periodical blazes of controversy on the tariff question, which are usually at their height about the opening of a session of the Dominion Parliament. In the older provinces of the Dominion the question is being discussed on different grounds and the history of the past forty years is being recapitulated for people in support of both sides of the question. Such a course is altogether unnecessary in Manitoba and the Northwest, as the pressure felt from the present tariff system is such, as to make change a matter of necessity, if the interests of this new county are to be spared from lasting and perhaps irreparable injury. We have no interest whatever in what historical precedents prove to us, as we can furnish ourselves the most potent argument of necessity.

Political partizans must be allowed to twist this question to suit party cries, and there is probably no other in which there is such unlimited scope for perversion of facts to suit the aims of all parties. But it will be wise on the part of Manitobans if at present they will look at the question from a purely practical point of view, and let principles be kept in the background in the meantime. The firm belief of THE COMMERCIAL upon this question cannot be mistaken, as it has been so freely expressed before, and is, that tariffs beyond those necessary for revenue purposes, are unjust in principal; expedient only under very extraordinary circumstances, and entitled under none to more than temporary toleration. But Manitobans are not in a position to enforce principles in the Dominion Parliament at present, and advocates of free trade doctrines among us are only injuring our interests thereby trying to enforce their ideas in opposition to a Government with an overwhelming and tyrant majority at its back. The most blindest enthusiast in the ranks of free traders, should now be convinced that whether right or wrong in principle Parliament will unflinchingly support a protective tariff system. The only hope for

Manitoba must therefore lie in a revision of tariffs, which will be more favorable to this province. Such a piece of legislation is not out of keeping with the avowed policy of the present Dominion Government. They aim to protect by their tariffs, and protection is certainly most required where the greatest struggle for progress is going on. In Canada that struggle is unquestionably hardest in the Northwest, and the protecting arm of Ottawa should be extended most towards this country. In doing so there is no necessity for adopting a course of legislation in direct opposition to the much loved N.P. of Sir John A. MacDonald and his colleagues, a policy which the veteran statesman has again avowed his determination to stand or fall by. It is high time however that the details of this same N.P. were changed around a little so as to be more favorable to this portion of the Dominion. There are scores of articles on which the present tariff imposes an import duty, and many of these do not enter into daily consumption with our struggling pioneers. Duties can be maintained or if necessary increased upon such goods, while upon articles absolutely necessary to our progress a corresponding reduction could be made. In this manner the N.P. can be converted into an actual protection to the weak as well as the strong, whereas at present it is the very opposite.

There never was a time in the history of the Northwest, and there probably never will be another, when the easing of any burden lying upon the country will be so much enjoyed by its people, and so thoroughly appreciated by them. There is at present therefore, an opportunity for Sir John and his colleagues to secure popularity which may never occur again. A revision of tariff during the coming session which would relieve Manitoba of some of its present custom's burdens would do more to revive the waning popularity of Sir John's Government, than any other legislative move that could now be made, and it can all be made without interfering with the principles the N.P. is based on. On the other hand if no move is made in this direction now when Manitoba groans under a burden, protection as enforced by the present Government must be regarded as a mere subterfuge, under cover of which to build up the old and wealthy provinces of the east, at the expense of the struggling settlers of the new Northwest.

### TRANSCONTINENTAL HIGHWAYS.

The approaching completion of the C.P.R., which will furnish Canada with a line of railway from the Atlantic to the Pacific, is now looked forward to by Canadians, as the consummation of the greatest work ever undertaken by this Dominion, and we may be pardoned if as a people, we feel a little pride, in the prospect of having in the course of another year a great transcontinental highway, which will no doubt assist materially in cementing together the elements of confederation, which otherwise are not too cohesive in their character; and at the same time by the foundation for tradelinks which must in time bind closer interests, that are now unconnected if not antagonistic.

There is a danger in estimating the advantages of this great work to place far too much value upon them, at least from a trade point of view. The fairy pictures which have of late been touched up in high colors by the General Manager of the C.P.R. if swallowed without discount, would lead us to expect, that the whole traffic between Asia and Europe would in future pass over this railway in preference to all other routes. But a calm look at the facts in the case show, that the C.P.R. when finished will only be one of four American transcontinental railways, all of which will be in competition for the carrying trade we speak of, and we might add the one of that four, which must ever be the most expensive to operate, owing to the climatic and other difficulties which it has to contend with. It is unreasonable to expect therefore, that all the traffic between the two great continents of the Old World will pass over the C.P.R., even if it was all seeking an American transcontinental route. The other three roads will doubtless get their share, and when divided into four, the whole traffic falling to one, will go a mighty short way in paying a dividend upon a stock of \$100,000,000 or over, and will confer but scant benefits upon the country through which that railway passes. But we find that the Suez Canal route from Eastern Asia to Western Europe is still the popular one, notwithstanding the short sea advantages offered by the American railway routes, and so far as freights are concerned, a slight saving of time is all that the latter routes can ever offer. No temptation that American railways can ever offer, can therefore direct the bulk

of the freight between Europe and Asia away from the Suez Canal Route.

But there is another and still more dangerous competitor with American transcontinental railways which must ere many years be in the field. We refer to the Panama or Nicaragua Canal. Such stupendous undertakings always will have opponents of the incredulous nature, who are ever ready to sneer at the practicability of such a scheme. There were plenty of such sceptics on the Suez Canal and among the number a shrewd statesman like the late Lord Palmerston. But the Panama, like the Suez Canal, will become a fact, and in much shorter time than most people now imagine, and when completed its effect upon the through traffic of American transcontinental railways will be adverse without doubt. Before the cutting of the Suez Canal, the Euphrates Valley railway was a popular project for connecting the Mediterranean Sea and Indian Ocean, and that, too, when railroading was comparatively in its infancy. Now that the canal is open such a railway is considered unnecessary, and not likely to be profitable, even with railroading in such an advanced stage as it now is. It does seem that once a Panama Canal is open, three-fourths of the freight traffic between Europe and Asia, that seeks a route across America, will go by the canal. Vessels of ocean tonnage will then be able to sail from China and the east and land their cargoes in Europe without transshipment, and the figures at which such vessels can carry freight, will have a killing effect upon the through freight traffic of lines of railway across our continent. In short, the through freight traffic of such railways must soon become an item of very little importance in their incomes, and their chances of paying a dividend must rest upon their local traffic. Which of these four lines will fare best from such a source it is not difficult to judge. A country with rich lands and heavy agricultural exports is the one that best pays a railway running through a new country, and of such country the C.P.R. traverses more than the other three opposition roads put together. Its local traffic must therefore be its mainstay, and if the Company would give as much attention to constructing feeding lines through the fertile country each side of their main line, as they do to rushing forward the completion of the latter, in a very few years they would find their road totally unfit to carry away the exports of the country. But in the meantime the C.P.R. is managed for glory.



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Corner of William and Princess Streets,

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## WINNIPEG MONEY MARKET.

Monetary affairs in the city during the past week have not been in a more satisfactory state than reported in our last issue, at least so far as commercial affairs are concerned. The demand for regular lines of discount has been light as it usually is towards the end of the month. Still, the 18th brought around quite a share of due paper, and quite a number of part payments had to be made use of. Money has been treated in circulation to a degree seldom experienced at this time of year, and this may be attributed to the slowness with which grain is coming to market, receipts being very light of late. There has been in consequence quite a strain on small traders without regular lines of discount, and these have found no assistance at the banks as a rule. Altogether, there are signs that the monetary supply is too limited for the trade demands, and the banks continue their skimming process. Rates of discount are still quoted at 8 per cent. for first-class paper; 9 to 10 for ordinary, and 10 to 12 for one name paper. In loans on real estate mortgage the report of the week is rather mixed. Some companies report a good business done, while others state that business has been rather quiet. All report payments of interest coming in with surprising promptitude, and loans for fresh loans on good security are abundant. The week shows up a decidedly better average than the previous one, and the prospect for new business is good for the next month or two. Altogether monetary affairs in real estate business is in a much more satisfactory state than in connection with commercial affairs.

## WINNIPEG WHOLESALE TRADE.

As the month of December advances, wholesale affairs in the city sink gradually into quietness. The past week has therefore been even quieter than its predecessor, and in several lines may be considered the dullest of the present season. In all lines of season goods there has been practically nothing doing, and most houses of this class are now patiently waiting until the time for spring business sets in. Even the extreme cold weather which lasted during the greater portion of the week waked up scarcely any demand for sorts, and only added to the feeling of quietness. If there existed any demand however trifling for goods connected with building work or out door contracting the late cold snap has put an end to it, and the extreme of dullness now reigns in such lines, and may be expected to continue until spring is at hand. In goods of every day consumption the trade done during the week has been anything below an average. City demands for such goods have been light, and the country has not added much to the aggregate of sales. In fact the only lines in which there has been any movement of note are those in which goods for holiday trade are still in demand, and even in these there has been no stir, that could be described as real activity. The report from collections are somewhat mixed. A few houses report matters in that respect very satisfactory, a larger number slightly unsatisfactory, and a still larger number very slow indeed. Taken

altogether the report is not as bad as our last, and the prospect is that matters will be worse during the balance of December, unless we have good sleighing and favorable weather all over the province. Taken altogether the wholesale report of the past week is far from a brilliant one in any respect, but it must be kept in mind that the latter half of December is usually about the dullest portion of the year, and not much activity can be looked for at this time.

## AGRICULTURAL MACHINERY.

It would be difficult to conceive anything duller than the state of this trade during the past week. There has been scarcely a sale of any description during the week, and the absence of snow and sleighing has taken away the demand for sleighs, cutters and so forth, which usually exists about this time. Collections are reported as coming in steadily but slowly.

## BOOTS AND SHOES.

The season is over in this trade, and even extreme cold weather fails to cause any activity. The past week has been the dullest of the season, and no material improvement is looked for for several weeks. Houses have entered upon stock taking, which is the only present preventative to dullness.

## CLOTHING.

There has been no improvement in the state of trade in this line during the week. The low temperature of last week caused a little sorting demand for fur goods, but the sales even of these amounted to very little. Travelers on the road find it uphill work selling from spring samples, and will have to go over their ground again with the opening of 1885. In collections a definite report cannot be given as the quantity of paper falling due this month is very limited.

## CROCKERY AND GLASSWARE.

Only the continued demand for holiday goods keeps this trade from actual dullness at present. During the week the demand for staples has been very light, as has been the aggregate of sales all round. Collections are reported moderately good so far.

## DRY GOODS.

Most houses have finished stock-taking and matters are down to a very dull state. The last demands for winter sorts have been heard from and the only movement in the trade now is one of preparation for receiving spring goods. The results of stock-taking show very satisfactorily for the entire year, and are altogether an improvement upon those of 1883, although the business of November has been a disappointment to almost everybody in the trade. Collections are reported fair, and fully as good as can be expected under the present state of affairs.

## DRUGS AND CHEMICALS.

The advent of extreme cold weather seems to have affected in an unfavorable way this trade, and the sales of last week show quite a falling off from those of the previous one. The business done, however, was only slightly below an average.

## FANCY GOODS AND SMALLWARES.

This is one of the few lines in which there has been any activity during the past week. The demand for fancies for the holiday season has

held up well and has created some life. In staple lines the business has been light, but fully as good as could be expected during this month. The report from collections is quite encouraging, some houses speaking quite hopefully in that line.

## FISH AND POULTRY.

There has been considerable activity in these lines, although the work of shipping car lots of fresh fish to southern points has not fairly set in yet. There has been a good business doing in dressed chickens and turkeys, packed in cases. Prices are: white fish in jobbing lots 6½ to 7c., in car lots nominal 5½c.; jack fish in small lots 3c., in car lots 2½ to 2¾c.; oysters are quoted at 35c., standards 45c., selects — Dressed chickens have sold at 13 to 14c.; turkeys 17 to 18c.

## FRUIT.

There has been a much quieter feeling in this trade during the past week and affairs have been altogether slower than they were earlier in December. There are no novelties in fresh fruits to report, but Messina lemons are expected to arrive this week. California and Oregon pears are now out of the market. Quotations are as follows: Apples, \$3 to \$3.25 for fall, and \$3.25 to 3.50 for winter. Florida oranges, \$6.50 to 7.50 a case; Jamaica, \$8.00 a bin; Almeria grapes \$8.50 to 9.50 a bin.; Malaga lemons, \$7.50 a box; Malaga figs, 13c per lb; Elemo in kegs 13c, in boxes 16 to 20c; manes, 7½ to 8c a lb.; cranberries, \$15 a bin.; coconuts, \$10 a bin.; filberts, 12 to 14c per lb; almonds, 20c; walnuts, 18c; peanuts raw, 15c; roasted, 20c; pecans, 16 to 17c; Brazil nuts, 14c; raisins are quoted: London layers, \$3.75 to \$4; ordinary layers, \$3.25 to 3.40; saltanas, 12c per lb; loose muscatels, \$3.40 to 3.50; black baskets, \$5. Double crown \$4. Triplo crown \$4.50 cartons in ¼ boxes, \$3.50; old valencias, \$2 to 2.25; old currants are quoted at 6½ to 7c, and new \$3 to 9c.

## FUEL.

Cold weather has caused considerable activity in this trade, but has not affected prices in any way. Anthracite coal is still delivered at \$12, bituminous, \$11; Saskatchewan lignite, \$7.50. Wood in round lots is quoted, poplar \$3 to \$3.50 tamarac \$3.50 to \$4.

## FURNITURE.

Wholesale business in this line is completely dead at present. The sales of the past week being almost nothing. Houses have now their winter arrangements made, and do not look for any material improvement until spring trade sets in.

## GROCERIES.

Houses in this trade are far from being satisfied with the present state of affairs, and the fact that during the past three weeks four retailers have succumbed, or as many as in all other branches of trade, has not improved the feeling. Last week's sales have been below an average and wholesalers are not eager to push business at present. Collections are by no means satisfactory. Prices of staple goods are not changed, and quotations are as follows: Sugars: yellows, 6½ to 7½; granulated, 8c; Paris lumps 9½ to 9¾. Coffees still range: Rios, 14 to 17c; Javas, 21 to 24c; Jamaicas, 17 to

20c, and Mocha 30 to 34c. Tea, still range as follows. Moyane gunpowder, 30 to 75c; new seasons, 65 to 55c; Japans, 25 to 50c, new seasons 40 to 55c; Congous 30 to 75c; new seasons 55 to 90c. Syrups, single crown \$2.50, and triple crown \$2.75 per keg.

#### HARDWARE AND METALS.

There is still no improvement to report in this trade, dullness reigns. Even in the lines of light shelf goods there is nothing doing, and in heavies business is at a standstill. The following quotations are purely nominal, and to a heavy cash purchaser would be heavily shaded in many articles: Tin plate I.C., 14x20, \$6.25 to \$6.50 a box; I.C., 20x25, \$12.50 to \$13.00; Canada plates \$4.00 to \$4.25; sheet iron, 28 G, \$4.75 to \$5.25 per 100 lbs; iron pipe, 40 to 50 per cent. off list price; ingot tin, 25 to 30 per lb; pig lead, 6 to 6½c; galvanized iron, 7 to 7½c per lb; bar iron, \$2.75 to 3.25 per 100 lbs; cut nails, \$3.25 to \$3.75.

#### LEATHER AND FINDINGS.

Business has been dull in this line during the week, and the winter's trade may be considered over. Prices of staple goods remain the same, quotations being: Spanish sole, 33c to 35c; slaughter sole, 35c; French calf, first choice, \$1.40 to 1.50; domestic, 85c; B Z calf, \$1 to 1.10; French kip, \$1.00 to 1.25; B Z kip, 85c to 90c; slaughter kip, 65c to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33c to 36c for plumb stock; English oak sole, 65c.

#### LUMBER.

Dealers in this line, like the bears, have hunted for winter quarters. Those who are not in the woods with gaugs have no business to keep them moving, as sales of lumber during the past week have not been heard of. The trade is practically asleep for the balance of the winter.

#### PAINTS, OILS AND COLORS.

This is another trade that has almost gone to sleep for the winter, the only demand being for small lots of goods necessary for finishing insides of city buildings. Quotations have not changed but are nominal in most instances: Lin seed oil raw, 72c per gal; boiled, 75c; seal oil, steam refined, \$1.10; no pale or straw seal in the market; castor, 15c per lb; lard, No. 1 \$1.30 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 50c; fine qualities 65c to \$1. Coal oils, headlight 72c; water white 33c. Calcined plaster, \$4.00 per bbl.; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, first break, are quoted at \$2.50.

#### SADDLERY AND HARNESS.

This trade like many others is feeling the want of snow badly. At present business is quite slow, but sleighing would wake up a demand for goods which would soon make matters lively. The report from collections is very satisfactory.

#### STATIONERY AND PAPER.

There is no improvement to report in this trade. Business has been quiet during the week, and but for the holiday demands which still keep up, would be actually dull. Altogether this winter has been a dull one, and the only

redeeming point has been, that collections have held moderately good right up to the present.

#### WINES AND SPIRITS.

There has been a very marked falling off in this trade during the past week. Business has come down to a remarkably quiet state, and collections are reported very slow. Quotations are: Hennessy's one star, \$13 to \$14; in wood, \$4.50 to 5.00 per gallon; Martel, in case, one star, \$13 to \$14; Renault, 1 star, \$12, \$16 and \$20; Louis Feres, in cases, qts., \$9; flasks, two dozen in a case, \$11; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, flasks, \$8; Gin, \$9; Holland, in wood, \$3 per gallon; red cases, \$10.5 to 11.50; green \$5.50 to \$6.50; cases, Old Tom gin, Bernhard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booth's, in cases, quarts, \$8.50; Scotch whisky, Ramsay's, in wood, \$3.50 to \$4.00; Coal-Ha Islay, in wood, \$3.50; Stewart's, in cases, quarts, \$8.50; flasks, 10.50. Irish whisky, John Jameson & Sons, in wood, \$3.50 to \$4. Bernhard's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.75 to \$4.00 per gallon. Champagne—Pomeroy, quarts, \$34; pints \$35 per case; Bollinger, quarts, \$33; pints \$34; Moet and Chandon, quarts, \$27; pints \$29; G. H. Munm, quarts, \$28; pints, \$30; Carte Blanche, quarts, \$20; pints \$22. Sherry from \$2.50 to 3.00 per gallon, according to quality and brand; port, \$2.50 to 7.00, according to quality and brand; claret in cases \$5.00 to 7.00; Bass's ale in quarts \$3.50 per doz; pints \$2.25; Guinness' porter: in quarts \$4.00, pints 2. Domestic whiskies, Gooderbach & Worth's, in wood, \$1.55 to 2.25 per gallon; 65 o. p. rectified, in wood, \$2.52; W.F.L. five year old, \$2.50 per gallon cases, quarts, \$7.50; flasks \$4.50.

## THE MARKETS.

### WINNIPEG.

#### GRAIN AND PROVISIONS.

The past week has been the slowest of the present season in grain matters, and the movement has been the lightest of any week since the crop of 1884 commenced to move. A rough estimate indicates that less than 75,000 bushels of wheat came to market in the whole province of Manitoba during last week, which is rather singular, considering the inducements which are alleged to be offered by the Montreal Syndicate now appealing to the farmers on philanthropic grounds. The facts in the case are, that the most of the grain of farmers near to railway stations has reached market, and those at a distance will not bring in grain until sleighing is reached. Unless, therefore, we have snow very soon, we may expect receipts to continue light. With such the state of affairs is quiet. Street receipts are liberal, but there is no demand for car lots, and the stock in the city is on the increase. In provisions there has been a slightly firmer feeling during the week, but there has not been any increase on the aggregate of sales. Altogether, the grain and provision lines have not been in a very satisfactory state during the week, and until snow and sleighing becomes general over the province, no improvement need be looked for.

#### WHEAT.

Receipts have been very light during the week, and have nearly all been necessary for the local milling demand. No shipments of any magnitude have been made to Port Arthur, and none by the South. Quotations have held steady at 62 to 63c for No. 1 hard; No. 2, 55 to 56c; No. 1 regular, 50 to 57c; No. 2, 52 to 53c; No. 3, 46 to 48c; rejected, 40 to 44c.

#### OATS.

Car lots are freely offered at 35c, with 33c bid. Receipts have been liberal during the week, and dealers have been adding to stocks and holding for better prices.

#### BARLEY.

No quotations can be reached on this grain, and the receipts of the week have been very light indeed, and in most cases of poor quality.

#### FLOUR.

There has been a fair demand from local and western sources during the week, but eastern markets have not been in a state to admit of shipments there. A leading mill, it is hinted, will close down this week, unless the eastern market improves materially. There have been no changes in prices, and quotations are: Patents, \$2.30; strong bakers', \$2.00; XXX, \$1.50, and superfine \$1.25.

#### BRAN AND SHORTS.

The local demand keeps active, and prices have advanced \$1 a ton during the week. Quotations now are: bran, \$10 a ton on track, shorts, \$12.

#### POTATOES.

The cold has shut-off the receipts during the week, but the stocks in town are liberal, and sufficient to last for weeks to come. Prices are therefore very little higher, quotations ranging from 40 to 45c.

#### EGGS.

Receipts have fallen-off with the cold weather, but stocks are ample still. Prices still range from 26 to 28c for boxes.

#### BUTTER.

The glut still continues in the city, and prices are somewhat easier. Choice eastern dairy is now quoted at 23c, and first class Manitoba at 20 to 21c; medium grades are plentiful and offered at 15 to 17c. Poor qualities are not saleable.

#### CHEESE.

Prices have not changed during the week. Prime quality is quoted at 15c, and seconds at 14c.

#### BACON.

The firm feeling noticed in our last report still continues, although prices have not made any noticeable advance as yet. Dry salt is quoted at 10½c; rolls 15c; English breakfast, 16c.

#### HAMS.

There is still quite a firm feeling in them, and 16c is now the steady quotation for smoked.

#### MESS PORK.

There is scarcely any change to report in this article. The demand has been moderate and prices still range from \$19.50 to \$20 for small lots, and \$19 for jobbing lots.

#### MESS BEEF.

This commodity moves very slowly, the bulk of last week being only a few barrels at the steady price of \$17.

### MINNEAPOLIS.

The markets on 'change the past week have been rather weak, but the fluctuations on the hard grades have been inside of a cent, and the closing was fairly strong at about 62c for cash wheat. Futures were dull and weak, May declining about 2c on the week. Receipts

were good, but shipments were heavy, and with the large consumption caused a reduction of the amount in store. Reduced prices in the country and the sudden cold snap have caused a great decline in receipts at almost all points, so that receipts here promise to grow smaller from now on. There is, too, a widespread belief among grain handlers and millers that the bulk of the crop has been marketed. It is probably true that the small farmers and about one third of the large farmers have sold their surplus wheat, but there is a large amount of good grain being held back, which will not come in until prices are better, or until the granaries are emptied to make room for another crop. There is a great diversity of opinion as to the wheat acreage of 1885 in this belt, but the best judges say that it will not vary 10 per cent from that of this year. New settlers and the least intelligent farmers will increase the acreage nearly, if not quite as much as the reduction by others will amount to.

Following were the highest and lowest wheat prices by grade on change during the week ending to-day, together with to-day's closing prices and the prices one year ago:

Wheat.		Highest.	Lowest.	Closing 1883:
Dec. 19.				
No. 1 hard	.. 70	.. 69½	.. 69½	1.02½
" 2 "	.. 65	.. 63½	.. 64	95
" 1 "	.. 60½	.. 59½	.. 60	93
" 2 "	.. 57	.. 56	.. 56	89

No. 1 hard, May, opened at 79c and closed at 78c. December and January closed at 69½c. Coarse grains have been weak and dull, rejected corn closing at 29 to 30c. and No. 2 oats at 22 to 23c.

**MILLSTUFF**—Has been very dull and lower, bulk bran closing at \$5.75 to 6 and shorts at \$7 to 7.50 per ton.

**FLOUR**—There is a staidier feeling in the flour market, and offers are refused by our millers, who have decided to stop making concessions at home and abroad. The decline in flour has been far out of proportion with that in wheat, and the time has come when it can not be sold lower. Foreign buyers are first to realize this fact, and they show some disposition to act on the idea that the present is a good time to load up. There is not much change in the domestic trade. Every effort is being made to extend and increase it, and the success of many in this line is reported as most gratifying. There is no change in prices. Quotations at the mills for car or round lots are as follows: Patents, \$1.10 to 1.40; straight's, \$3.85 to 4; first bakers', \$3.15 to 3.40; second bakers', \$2.75 to 3; best low grades, \$1.70 to 1.90 in bags; red dog, \$1.40 to 1.50, in bags.

With mercury well down in the teens the volume of water in the river has fallen away largely and the mills are left considerably short of power, though some are affected more in this respect than others. The annoyance was first felt on Friday and Saturday, and since then it has gradually grown worse, until there are several mills unable to do better than to run with half feed. This, together, with the idleness of three mills and short stoppages of others from break-downs, reduced the output of flour last week. The production for that period amounted to 142,850 bbls. — 23,975 bbls.

daily, against 152,800 bbls the preceding week. This week the mills are more seriously affected, one-third of them not being able to turn out more than one-half to two-thirds of their usual amount of flour. The output in consequence will be much lighter. The shortage of power is believed to be largely due to the very cold weather which has prevailed the past week, ice forming and acting as a barrier to the free passage of water. The trouble will probably be only temporary.

The following were the receipts at and shipments from Minneapolis for the weeks ending at the dates given:

RECEIPTS.			
	Dec. 16.	Dec. 9.	Dec. 2.
Wheat, bush. . . . .	957,710	887,700	797,000
Flour, bbls . . . . .	525	1,205	1,350
Millstuff, tons. . . . .	75	154	110

SHIPMENTS.			
	Dec. 16.	Dec. 9.	Dec. 2.
Wheat, bush. . . . .	216,200	316,000	281,400
Flour, bbls . . . . .	136,717	137,446	112,779
Millstuff, tons. . . . .	3,222	4,015	2,630

The wheat in store in Minneapolis elevators, as well as the stock at St. Paul and Duluth, is shown in the appended table:

MINNEAPOLIS.			
	Dec. 15.	Dec. 8.	
No. 1 hard . . . . .	1,007,193	987,328	
No. 2 hard . . . . .	43,551	46,993	
No. 1 . . . . .	1,392,467	1,418,435	
No. 2 . . . . .	155,464	182,034	
Rejected . . . . .	12,970	9,447	
Special bins . . . . .	784,017	\$11,231	
Total . . . . .	3,395,662	3,455,468	

ST. PAUL.			
	Dec. 17.	Dec. 10.	Dec. 3.
In elevators, . . . . .			
bus . . . . .	1,230,000	1,180,000	1,120,000

DULUTH.			
	Dec. 16.	Dec. 9.	Dec. 2.
In elevators, . . . . .			
bus . . . . .	3,818,797	3,312,235	2,447,000

—Northwestern Miller.

CHICAGO.

On Monday the market opened fairly active but almost entirely on local account, but the feeling was weak early and prices fell about ½c from the lowest point reached Saturday; a sharp reaction then took place, caused largely by the shorts who had had a satisfactory profit in former sales, and were disposed to realize. There was also some investment demand and a sharp recovery of 1½c from the lowest point with the closing firm. Receipts of corn showed 207 cars. At the opening there was considerable excitement in seller the year, the shorts having become quite nervous over rumors of a "squeeze," while the light arrivals of No. 2 and light stocks gave little hope of any improvement in the situation, and caused a general wish to cover, under which seller the year went up from 37½ to 41½ at the close. Car lots of No. 2 closed nominally at 4½ but were nearly all sold before the sharp advance in the year was made. Owing to the excitement in the corn market oats were neglected, though a slight improvement was noticeable during the latter part of the day, but few were

willing to operate, and all trade merely at a standstill. In the pork market the feeling was strong and prices ruled steady with rather an upward tendency, and at the close the market averaged 10c higher than on Saturday. The business done in lard was only fair, though the changes that took place were rather in favor of an advance, February being the favorite futu.e.

	Dec.	Jan.
Wheat . . . . .	\$0.70½	\$0.70½
Corn . . . . .	41½	35½
Oats . . . . .	23½	24
Pork . . . . .	10.65	10.65
Lard . . . . .	6.52½	6.57½

On Tuesday the wheat market opened fairly active and ruled strong. Foreign advices quoted wheat quiet and steady; the receipts were again liberal, and the visible supply showed an increase of 1,600,000 bushels in New York the market advanced 1c higher than closing figures on Saturday. Receipts of Corn were 286 cars against 207 yesterday. Year delivery declined fully 1½ lower than yesterday. The average speculative trade was only moderate with a little more doing on shipping account. In oats a fair demand existed, and the offerings were ample, there being increased receipts, while on the regular market only a small business was done. May delivery was a trifle firmer, while near futures were inactive but a trifle firmer; the visible supply showed a decrease in the past week. The feeling in the pork market was stronger, and trading moderately active; prices advanced 15 to 20c on the whole range, and the improvement was well maintained. A moderate business was reported in the lard market and the feeling was firmer; prices advanced 5c per 100 lbs.; enquiry on shipping demand fair.

	Dec.	Jan.
Wheat . . . . .	\$0.71½	\$0.72
Corn . . . . .	40	35½
Oats . . . . .	24	24½
Pork . . . . .	10.77½	10.77½
Lard . . . . .	6.57½	6.62½

On Wednesday the market opened about ½ over the closing figures of yesterday; the local trade was fair but the outside order business was only moderate, the feeling being firm during the early part of the session owing chiefly to lighter receipts than were expected; there was an irregular improvement of about ½c, then weakened under liberal offerings, the current prices rendering free selling by both holders and short sellers under which there was a quick decline of ½c from the highest point, then changed some and closed barely steady. Receipts of corn to day were 133 cars against 256 yesterday; seller the year was weak and declined 1½c from the closing figures of last night and 1½ from the highest point to-day, and closed within ½ of the lowest figure touched. The better inspection and favorable weather for putting the new corn into condition to grade gave the shorts more courage and caused more disposition to sell. Oats were doing better for cash and all futures with lighter offerings, and a continued good demand for cash helping to a little sale, and firm bids for all future months gave an upturn of from ½ to ¾ per bushel. There is no change of any importance in the pork market to note, the feeling was steady and quite strong, and at the close prices were about the same as reported for yesterday.

Lard steady, the day's business barely reaching a fair volume, and the business done was mainly on local account.

	Dec.	Jan.
Wheat .. .. .	\$0.71½	\$0.71½
Corn .. .. .	37½	35½
Oats .. .. .	24½	24½
Pork .. .. .	10.80	10.72½
Lard .. .. .	5.57½	...

On Thursday the wheat market opened firm and in fair demand, but under increased receipts and heavy offerings it gradually declined 1½¢ but rallied again and then declined, closing ¾¢ under yesterday's closing quotations. The corn market opened weak under reports of heavy receipts, and ruled so to the close; the greatest change was in cash, which fell 1½¢ under yesterday's closing quotations, the continued mild weather inducing the shorts to sell; the shipping demand was very light. The oat market opened a shade firmer with March options a shade higher; the demand was fair on both local and shipping accounts. Samples were called for and cars picked up sharply at a better range. Pork in fair demand but easier and lower, declining from 10 to 12½¢ below yesterday's quotations. Lard quiet and easy with but little demand for.

	Dec.	Jan.
Wheat .. .. .	\$0.70½	\$0.70½
Corn .. .. .	36½	35
Oats .. .. .	24½	24½
Pork .. .. .	10.60	10.60
Lard .. .. .	6.57½	6.55

On Friday the wheat market opened fairly active; receipts were liberal under which the market declined, but quickly rose under a good speculative demand closing nominally unchanged. Corn opened quiet but steady with the aggregate speculative trade only moderate. No. 2 yellow met with a good demand and sold at 40½. In oats a very fair sample trade was done, with prices steady in the regular market; only a moderate business was done. In pork the feeling was stronger; demand for shipment fair in the way of feeling order, and cash lots quotable at \$10.75. Lard in fair demand with fair offerings.

	Dec.	Jan.
Wheat .. .. .	\$0.71	\$0.72
Corn .. .. .	36	35½
Oats .. .. .	24½	25
Pork .. .. .	10.72½	10.72½
Lard .. .. .	6.56	6.54

On Saturday the wheat market opened steady and in good demand; receipts at the opening showed an increase and prices declined, but under a good shipping demand they quickly rallied, closing ½¢ higher than Friday's closing quotations. The corn market opened dull and with but little demand for, closing nominally unchanged. Oats opened dull and firm, closing a trifle higher; there was a good demand for pork under which the market quickly rose, closing for 10 to 15¢ higher than yesterday. Lard in fair demand but unchanged.

	Dec.	Jan.
Wheat .. .. .	\$0.72	\$0.72½
Corn .. .. .	36½	35½
Oats .. .. .	24½	25
Pork .. .. .	10.80	10.80
Lard .. .. .	6.57½	6.55

TORONTO.

STOCKS.

There have been no remarkable features about the stock market during the past week, and fluctuations have been limited in their range. Some of the leading bank stocks have suffered a slight decline, while others have held moderately steady. Altogether, there is not the buoyant feeling of three weeks ago. It is noticeable that Northwest Land Co. stock was held firm, and made a slight advance. The figures of Wednesday, Dec. 12 and Dec. 17th indicate the state of the market, and closing bids are as follows:

	Dec. 12.	Dec. 17.
Montreal .. .. .	187½	187½
Ontario .. .. .	105	104
Molson .. .. .	..	..
Toronto .. .. .	173½	174
Merchants .. .. .	109	108
Commerce .. .. .	120	xd117½
Imperial .. .. .	129	xd126
Federal .. .. .	48½	48
Dominion .. .. .	185	185
Standard .. .. .	114½	xd110½
Hamilton .. .. .	117½	116
Northwest Land .. .. .	41½	42½

GRAIN AND PRODUCE.

The grain trade during the past week has been rather sick. The movement is now down to almost the lowest possible ebb, and does not give much promise of improvement for some weeks. Buyers are able to secure all they require for immediate use at low prices, and are no way disposed to purchase stocks for future use. On the other hand holders are not inclined to push sales at present figures, but prefer holding in hope of a general advance. There will, no doubt, be a heavy proportion of the crop carried over until the opening of navigation next spring. Both buyers and holders are now feeling glad that the holidays are at hand that they may get a few days of relief from a very unsatisfactory state of affairs. In provisions, business has also been very dull and prices, as a rule, have been easy. Meats have stopped in their downward course, owing to the intention of packers rather to let stocks accumulate than to force sales at reduced figures. Altogether, the state of produce markets has been weak, and will doubtless remain so until the holiday season is fairly over, and as yet there are no signs of any marked improvement setting in there.

WHEAT.

Buyers have been working from hand to mouth, and holders have been proceeding on equally cautious terms. Sales have, therefore, been light. Prices have been steady, but without the slightest indication of going upward. No. 1 Spring held steady at 74c; No. 2, 72c; No. 2 Fall, 74c; No. 3, 72c.

OATS.

There has been a quiet feeling during the week with prices a shade easier. Car lots of mixed have sold from 30½ to 31½c, only good white bringing 32c.

BARLEY.

There has been a little demand during the week for the better grades, but poorer ones have been very little called for. No. 1 has sold at 65c; No. 2 at 60c; No. 3 extra, 54 to 55c; No. 3 was almost nominal at 50c.

RYE.

Literally no business doing and prices nominal at 56c.

PEAS.

Fairly active demand with prices ranging from 58 to 59c for No. 2.

POTATOES.

There have been no sales of car lots reported, but these are now offered freely at 40c.

EGGS.

Even extreme cold weather has failed to force up prices. Pickled lots are still offered at 18 to 19c, and fresh, in round lots at 19 to 20c.

BUTTER.

There would be a glut at present were it not that commission men are advising country shippers to hold back consignments. Good to choice tubs have been slow sale at 18 to 19c; good to choice rolls sell from 15 to 17c, inferior grades are not saleable except at slightly higher figures.

CHEESE.

Under fair demand prices have held firm all week. Good to choice has sold from 11½ to 12½c.

PORK.

There has been a slow feeling all week with prices steady at \$15.50 for small lots.

BACON.

There is no improvement to report in this product. Packers are endeavoring to hold up prices, and have fairly succeeded. Long clear in small lots is quoted at 8 to 8½c, and Cumberland land at 7 to 7½c. Rolls are not offered, and not called for.

HAMS.

There has been considerable business done during the week but at very unsettled prices. Round lots of smoked sold at 11c, and small lots at 11½ to 12c.

LARD.

Tierces have sold at 9c, pails at 11 to 11½c, and tins at 10½ to 11c. Business done moderate.

POULTRY.

Dressed turkeys in box lots have been selling freely at 9 to 10c, and geese at 5 to 6c. Fowl were worth 25 to 40c a pair, and ducks 40 to 60c.

APPLES.

There have been very few sales reported and none of car lots. Prices are steady at \$1 to \$1.50 for fair to inferior, and \$1.50 to \$2 for good to choice.

Bradstreet's Commercial Summary.

Special dispatches to Bradstreet's from leading trade centres report that holiday purchases are exhibiting a contrast with the inactivity previously noted, yet the volume of such sales is almost uniformly below the total for 1883. Aside from the continued firmness in the New England cotton goods markets, due to the recent firmness in the price of raw cotton, and with the exception of a slightly improved distribution of goods at Boston, Memphis, Wilmington and Savannah, general trade at all points is at as low an ebb as ever. A more conspicuous feature is found in the long continued and pronounced dullness of mercantile collections. This is reported in almost all directions. Rates of exchange on New York at many points have declined in most instances. That is no gain in the industrial situation. The principal strikes are those in Connecticut (hat makers), Yonkers, N.Y., and Philadelphia (carpet weavers), at Pittsburgh (coal miners and fire glass makers), Hocking Valley (coal miners), and in Iowa (coal miners). In all lines of manufacturing, wages continue to go lower, and 10 to 15 per cent. drops. Actual stoppages of factories and mills are less frequent but conspicuous. The prices of staples, on the week, have in the main tended downward. Iron has sold more firmly to the basis of \$13 for No. 1, \$17 for No. 2, and \$16 for forge iron, a drop of \$1 per ton since December, 1883. Coal is duller than last

week, owing to the approach of the close of the year, the indecision of operators as to their policy for mining in 1884, the open weather, and the reluctance of buyers to take hold on a drooping market; meanwhile coal is \$1 or more per ton (nearly 20 per cent.) higher than in 1879. Petroleum has dragged the week without new feature, waiting for the advent of the threatened new wells. It closes at 72½c., or ½c. per barrel lower than last week. Sugar is down to 1c. per pound at San Francisco and ½c. per pound at Chicago. Wheat has been influenced by the unexpectedly heavy receipts of wheat at western points. It is evident that farmers are being forced to take what they can get. Concerning the rush of wheat to market in the northwest, a special from St. Paul says: "The unprecedentedly heavy movement in the northwest is causing embarrassment through lack of facilities for receiving the grain. Duluth reported Thursday 3,493,966 bushels in store with capacity remaining for not more than about one-third of that amount. Not less than 1,400 carloads are in transit for that point. Extra storage will be provided as soon as possible, and meantime the Manitoba line will not ship wheat to Duluth but to Minneapolis. Cash wheat at New York was weaker Friday, closing at 83c., a loss of 1½c. on the week. Corn, too, was lower, on the falling-off of demand after special deliveries earlier in the week. Cash closed at 53c., a loss of 3c. Oats are ½c. higher, at 32c. Hog products have been weaker and prices lower. Lard (refined) closed at 7.30c., a loss of 15 points, and spot mess pork closed at \$12.50, a decline of 25c. per barrel. In the dry goods market buyers are placing orders with increased confidence and sellers are firmer, but speculative activity is checked by reason of the conservative outlook for retail trade. Cotton goods, under influence of decreased stocks and higher cost of cotton, show an advancing tendency. Cotton futures have been excited and fluctuated widely, gaining an important advance, and later, under free selling, to realize fell back to a lower level. Wool has been moving quietly at generally unchanged prices. There were 316 failures in the United States during the past week reported to *Bradstreet's*, as compared with 296 in the preceding week, and with 219, 230 and 165 respectively in the corresponding weeks of 1883, 1882 and 1881. About 81 per cent. were those of small traders whose capital was less than \$5,000. Canada had 22, a decrease of 12.

### Recent Legal Decisions.

#### ASSIGNMENT OF SALARY—PUBLIC OFFICER—

The assignment by a public official of his salary before it becomes due is contrary to public policy and void, according to the decision of the Supreme Court of California in the case of *Bangs vs. Dunn*, Auditor, etc.

#### PARTNERSHIP FUNDS—PRIVATE DEBTS.—

Neither an agent or a partner has implied authority to apply partnership funds to the payment of private debts, according to the decision of the Supreme Court of Michigan in the case of *Chase vs. Buhl Iron Works*.

#### FALSE REPRESENTATIONS—PLEDGE OF BONDS.

An indictment for false pretences will lie for

falsely and fraudulently representing that certain railroad bonds are of a certain value whereby a sum of money is obtained on the pledge thereof, according to the decision of the Supreme Court of California in the case of *the People vs. Jordan*.

**AWARD—RIGHT TO REOPEN.**—A promise made by arbitrators, subsequent to their award, to reopen the arbitration and to hear other evidence for the unsuccessful party cannot affect the award, for the reason, according to the Kentucky Court of Appeals, that the power of the arbitrators to act in the matter ceases on the return of the award. *Whitlock vs. Ledford*, decided November 29.

**LANDLORD AND TENANT—AGREEMENT.**—Where there is a contract whereby property is rented for one year only, coupled with the further agreement that at the expiration of that year the landlord and tenant shall regard a new renting for another year as agreed on unless there is a previous dissent, a permitted holding over by the tenant is an assent of both parties to the contract for the first year as the contract for the second year, and will bind both as firmly as if there had been a formal contract entered into for the second year. So held by the Kentucky Superior Court in the case of *Unger vs. Bamberger*, decided on December 1.

**CORPORATIONS—LIABILITY OF STOCKHOLDERS.**—Where the charter of a corporation provides that the corporation shall not incur indebtedness in excess of a certain amount, neither the board of directors nor a majority of the members of the corporation can violate this provision of the charter and make the individual stockholders liable to them in excess of the amount fixed by the charter, according to the decision of the Kentucky Court of Appeals in the case of *Haldeman et al. vs. Ainslie et al.*, decided on the 29th ult. In this case a director of a corporation who had created debts for the benefit of the corporation in excess of the amount allowed by the charter, and had been compelled to satisfy the indebtedness thus created, was held not entitled to contribution from the stockholders of the corporation, although it was held that the original creditors might have recovered of the stockholders.

**AGREEMENT—ALLOWANCE OF CHARGES—COUNTER CLAIM.**—Where the owner of a quantity of petroleum delivered it for storage to a company formed for the purpose of transporting and storing such oil, and it was agreed by the owner and the company that certain allowances should be made for evaporation and certain charges be paid for storage, the Supreme Court Commission of Ohio held, in an action by the owner against the company. The court further held that the conversion of the oil made the company liable for its value, subject to all allowances and charges agreed upon in the receipts of storage, and that the owner could not defeat the right of the company to make such allowances and charges a counter claim by bringing his action as one for trover at common law. *The Cow Run Iron Tank Company vs. Lehmer*, decided December 2.—*Bradstreet's*.

### A Question About Doors.

Of what shall our doors be made? The rooms are finished with the more common hard woods ash, cherry, butternut and pine. The regulation thing is to veneer them with the varieties of wood conforming with the finish of the rooms, but such doors are expensive, even if simple in design and give an impression of stiffness and formality that is not always agreeable. Is it necessary to insist upon this literal conformity?

Well, that depends upon what necessity rests upon. If we allow a mahogany chair to stand in the same room with one made of black walnut, or a Wakefield rattan to lean against a comrade clad in crimson plush; if a cherry chimney piece may be near neighbour to a rose-wood piano and an ebony cabinet stand beside a marble topped table, it is certainly no sin to hang a pine door to an ash casing. The prejudice in favor of making the doors "match" the visible wood finish of the rooms in which they show when they happen to be closed, seems to have too slender a foundation to be called a necessity. Such doors are no better, and it would not be easy to explain why they should be esteemed better in appearance.

One of the best doors that can be made has a solid pine frame-work with panels of some hard wood, the latter readily matching the standing finish if desired, and the pine being comparatively free from the tendency to warp or submit to the weather, which characterizes most of the harder woods and makes it unsafe to use them solid even when it is permitted the door to have both sides alike. Since the advent of portieres the doors are of less importance than formerly, and in the case of sliding doors that are only closed on sweeping occasions, or when the house has gone to sleep, it is a waste of resources to make them anything but severely plain and plainly useful. The chief duty of a sliding door is to slide, and whatever interferes with this separation, as much elaborate work is apt to do, is a mistake and a blemish.—*The Builder*.

### The Nicaraguan Canal.

William L. Merry, one of the chief promoters of the Nicaraguan Canal scheme, gives some interesting facts not heretofore generally known. Merry, with Rear-Admiral Ammen and Civil-Engineer Monecai, had obtained concessions from five Central American Republics to construct a canal, by which said Republics guaranteed 3 per cent. yearly on \$53,000,000, provided Merry and his associates could obtain a similar guarantee on \$22,000,000 additional required, either from the United States or by other means. About two years ago Ammen went to Washington and saw Frelinghuysen. The latter stated that the Government could not countenance a private enterprise, as the State Department was negotiating with the Republics with a similar object in view for the United States Government. Merry and his associates did not lose courage, but succeeded in getting backing of New York and San Francisco capital, and Ammen as President of the company was in the very act of signing the agreement with a construction syndicate when

a messenger brought him news of the failure of the Marine Bank upon which the company chiefly relied for its Eastern backing. The scheme subsided and the concession expired Sept. 30 last through default of Merly and the company. The appropriation asked for by Frelinghuysen a quarter of a million dollars was really to enable the Government to pay the necessary expenses engendered in the negotiations. The Senate was aware of the purpose for which it was intended, and the House Committee on Foreign Affairs and on Appropriations were informed of its purpose, and the House refused to grant the sum. The State Department, it appears, had been successful in its negotiations, although Merry declares that Nicaragua has not ceded any sovereign rights in its territory. He anticipates it will be one of the most momentous questions with which the next Congress will have to deal, as the concession granted conflicts with the Clayton Bulwer treaty. Merry takes his defeat good-naturedly, although it has been the one object in view for the last twenty years to build an interoceanic canal.—*Chicago Journal of Commerce.*

### The Decadence of Rye.

An agricultural writer says: During several years rye has not been a favorite crop in this country. Our native population prefer a strictly white bread which can not be made from rye. Indian corn has taken its place as a food for fattening animals. It has also been generally used for fattening hogs. In colonial days, as well as for some days after the revolution, rye was commonly employed for making alcohol and whiskey. As the west became settled corn took the place of rye for making these articles. In the New England states, where "Boston brown bread" is extensively used on tables, rye meal was formerly employed for mixing with corn meal. During the past few years, however, wheat middlings have commonly taken its place. In quality they are greatly inferior to rye meal, but their cheapness causes them to be used. The Germans and Scandinavians who come to this country continue to eat rye bread in preference to that made from wheat flour. This practice is obviously the result of early experience, and may not continue beyond the present generation. At present, however, the preference of the people from central and northern Europe for rye bread is strong. A few years ago they continued to buy rye flour, although it was considerably higher than the best wheat flour. That rye bread is in some respects superior to that made from wheat flour is obvious. It has an agreeable, sweet flavor that wheat bread does not have, and also retains moisture longer after it comes from the oven. Still, the prospect that rye will ever take the place it holds as a material for making bread in central and northern Europe is very poor. Neither is it likely that rye will be extensively used as food for the inferior animals or in the manufacture of alcoholic drinks.—*Northwestern Miller.*

FORT WILLIAM will shortly possess a paper to be called the *Echo*.

### Correspondence.

#### HARD-UP RETAILERS.

To the Editor of the Commercial.

SIR,—Your correspondent of last week, signing "Hard-up," has told a great deal of truth about how retail merchants in Manitoba have been treated by banks of late, and, as one of those traders who passed through the boom, and remembers how lots of unreliable adventurers could in those free and easy days finance at one bank to the extent of tens of thousands of dollars, if necessary, when they had nothing to show as resources but a load of mortgaged and inflated town lots, I can realize fully the truth of his pertinent remarks. I am now one of the hard-up retailers, who never used the funds of any bank for speculative purposes during crazy Boom days, but now that there is a change in the aspect of affairs, and I could use some funds with safety and profit in my legitimate business, I find I am not considered a regular customer at any bank, and, consequently cannot obtain any accommodation or favors, as bank managers now patronizingly call all advances of money. During Boom days I never was without several hundred dollars lying to my credit in one of our Winnipeg chartered banks, and at times this reached several thousands, and I never had occasion to ask an overdraft or loan for over two years until last summer. The bank where I deposited my money used my money, used my funds and those of others, as I am well aware, and could prove, if necessary, for speculative business in which no bank should be mixed up, and I have no doubt made large profits out of the same money on which they paid me no interest. In gambling and speculation there are usually only two chances, that of winning and that of losing, but banks here had another, namely, the chance of having a load of speculative investments to carry for which they know how long. The bank which speculated with my money is exactly in that position, and is not prepared to render me any financial aid in a time of need, but is prepared, from Hobson's choice no doubt, to carry for years to come, the speculative loads of the irresponsible characters they trusted during the Boom, some of whom manage to exist, and keep up a bigger appearance than I can, without following any business, or having any visible means of support. I, like many others, have heard some lectures lately upon what is proper banking, and under what circumstances a bank should advance money, but I can tell this, that by no other business institutions have these rules now laid down been so completely ignored during the last three years, as by chartered bank branches in Winnipeg. I can say it and prove it too, that not a chartered bank which has been doing business in this city for three years, but has lent its aid more or less to speculation, which no bank should touch. There are dozens of cases like mine in Winnipeg where a bank has made money freely out of a retail merchant's deposits, and when he required assistance from them and was able to give ample security, they refused to support him. One aim of these banks was certainly to make money, but I deny that

to assist the industrious business man was another.

Hoping you will find space in your columns for this,

I am, etc.,

RETAIL MERCHANT.

#### CREDIT AND RUIN.

To the Editor of the Commercial.

SIR,—Looking at the number of failures among retail men at the present time, one naturally asks himself why these failures should be of such frequent occurrence. It has become the fashion in Winnipeg these days to blame each and every kind of trouble to the "Hard Times," and in this convenient and unthinking way to dispose of all kinds of misery in the lump.

It is always well, however, to look beneath the surface, and we do not need to search far for one of the primary reasons for the position in which many retailers find themselves today. Recent failures in the grocery trade especially, has brought to light the unsatisfactory fact that in almost every case the trouble has been due, directly or indirectly, to the amount of credit given to consumers—credit to an amount in some cases which may well astonish any one acquainted only with the rudiments of business.

This, certainly, is a most unhappy feature at the present time—blame is with both parties, consumer and retailer—it is difficult to say who is to blame most, the merchant who disposes of long lines of household necessities, on indefinite credit, to the detriment of himself and the houses with whom he deals; or the consumer who unheedingly runs long bills for goods which he knows he can at best ill afford to pay for, or cannot pay for at all.

The system of consumers purchasing on credit is wrong in principle. When a household embarks on this plan it is usually found that many articles are bought which could well be dispensed with; the cost is not felt at the time but soon the fact stares the bread-winner in the face that the household bills are above and beyond his power to discharge. He may wake up to the fact, and start on the up-hill work of reducing his indebtedness and his expenses but the road is a long one and the goal usually never be reached unless a fortunate combination of health, work and wages continue. The principle of "pay-as-you-go" is the only correct and safe plan to follow, and if mankind in Winnipeg, or anywhere else, would only work on the plan of buying nothing till it could be paid for in cash, much of the family misery on the one hand, and many a retail failure on the other would be avoided.

It is wrong in principle for retailers to give credit. By doing so they are tempting customers to extravagance, and the desire to do retailing business is no justification of the system. It is not right to do a rushing trade on a steady cash basis on "Small profits and quick turns," but the retailer who disposes of goods on credit on all hands, is risking his own funds and risking the property of the wholesale merchant who supports him. The retailer gets credit from the wholesale merchant not for the purpose of risking his goods on credit to consumers but to give him time to dispose of for cash.

quantities of goods supplied. If the goods are not paid for they ought to be on the retailer's shelf or in his cellar, but they should not be scattered in indiscriminate credit all over the city. It is all very well to sell on credit to a certain extent to families or men in receipt of regular and steady incomes, but retail merchants would do well to keep in mind that such contingencies as loss of employment, loss of health and death may occur, in which case the loss is generally sure to come. It is noteworthy, in this connection, that the outstanding debts of last year's retail failures have not realized on the average over 10c on the dollar.

Grocers seem to have been much more culpable in this matter than the dry goods men. There seem to have been more cases of giving credit, and it is well for them that they have acted in this way. Unpaid lines of goods are better on the shelves than in the hands of consumers at long credit. Even if these goods are slaughtered they will usually bring from 50 per cent. to 60 per cent., and, as a consequence, the wholesale man is immeasurably better protected and paid than by attempting to gather up the fragments of an estate scattered among consumers and incapable of realizing one-tenth of the original valuation.

The lesson to be learned comes home at a special time. It is true that "Christmas comes but once a year, and when it comes it brings good cheer," and while we would like to see all our homes bright, and the children made happy, it would be well for the retailer to consider how far he is justified in parting with unpaid goods on credit, and it would be well for the consumer to confine his Christmas Extras just inside the line he is able to pay for.

With excuse for trespassing thus far on your valuable space,

I am, etc.,  
CASH DOWN.

G. F. CARRUTHERS.

J. H. BROCK.

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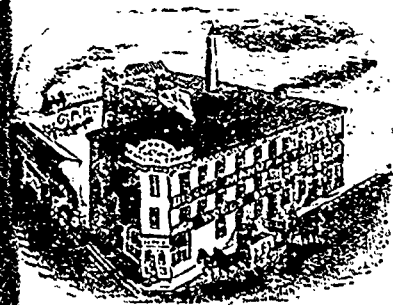
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**Canadian Pacific Railway.**  
(WESTERN DIVISION)

**WINTER TIME TABLE.**

Commencing Sunday, December 7, and until further notice, Trains will run as follows:

Going west.	leave Winnipeg	arrive	Going East.	leave	arrive
8.30 a.m.	Portage la Prairie	6.30 p.m.	11.05	Brandon	12.50
3.00 p.m.	Broadview	2.00 a.m.	11.00	Regina	8.00 p.m.
5.25 a.m.	Moose Jaw	5.30	8.00	Swift Current	8.35 a.m.
8.00	Maple Creek	1.25	3.40 p.m.	Medicine Hat	9.00 p.m.
3.40 p.m.	Calgary	6.40 a.m.	9.40	Laggan	8.45 p.m.
2.15 a.m.			4.30 p.m.		
1.10 a.m.					

Trains between Winnipeg and Brandon daily, except Sundays. Three trains a week between Winnipeg and Moosejaw, leaving Winnipeg Tuesdays, Thursdays and Saturdays, returning leave Moosejaw Sundays, Wednesdays and Fridays. Once a week between Winnipeg and Laggan, leaving Winnipeg Tuesday; returning leave Laggan Friday. Train between Calgary and Laggan subject to cancellation at any time without notice.

Going East	leave Winnipeg	arrive	Going West	leave	arrive
7.30 a.m.	Rat Portage	7.20 a.m.	3.05 p.m.	Brandon	10.45 a.m.
2.00 a.m.	Brandon	12.30 a.m.	1.00 p.m.	Port Arthur	1.30 p.m.

Train for Port Arthur leaves Winnipeg Tuesdays, Thursdays and Saturdays, returning leaves Port Arthur Sundays, Tuesdays and Thursdays.

Going South	leave Winnipeg	arrive	Going North.	leave	arrive
7.30 p.m.	Emerson	14.15 a.m.	8.40	Winnipeg	4.00, 7.00 p.m.
9.15 p.m.	Morris	1.20, 5.05 p.m.	10.30, 11.55 a.m.	Gretina	4.00 p.m.
11.40 a.m.	Manitow	5.30 a.m.	11.40 a.m.		

\*Daily, except Saturday  
†Daily, except Mondays  
Trains run daily between Winnipeg and Gretina. For Manitow, leave Winnipeg Mondays, Wednesdays and Fridays; returning leave Manitow Tuesdays, Thursdays and Saturdays

Train leaves Winnipeg for Stonewall, Tuesdays, Thursdays and Saturdays at 9.30 a.m., arriving at Stony Mountain 10.30 a.m. and Stonewall at 10.55 a.m. Return same days, leaving Stonewall at 1.30 p.m. and Stony Mountain at 2 p.m., arriving at Winnipeg 3 p.m.

Train leaves Winnipeg for West Selkirk Tuesdays, Thursdays and Saturdays at 4 p.m., arriving at West Selkirk 6 p.m. and returning leaves West Selkirk Mondays, Wednesdays and Fridays at 7 a.m., arriving at Winnipeg 3 a.m.

**Sleeping Car Service.**

Trains leaving Winnipeg Tuesday morning for Calgary and Port Arthur will have sleeping cars attached, returning leave Calgary Saturdays, Port Arthur Thursdays.

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Express trains leave Chicago at 11.20 a.m. and 6.00 p.m., arriving at St. Paul at 6.00 a.m. and 1.00 p.m., and Minneapolis at 6.45 a.m. and 1.45 p.m.

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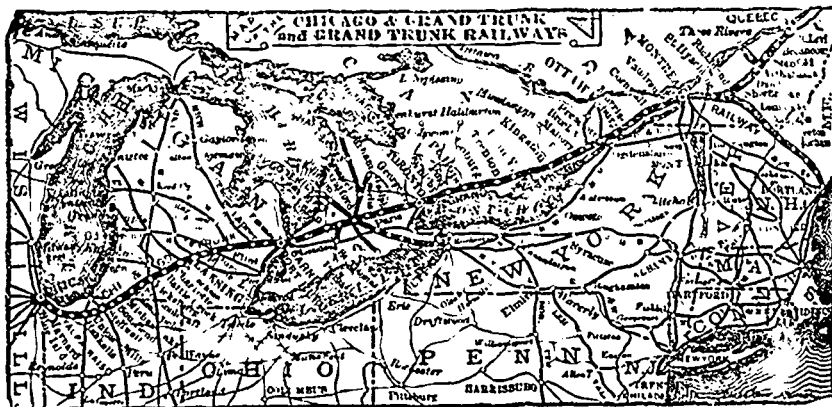
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