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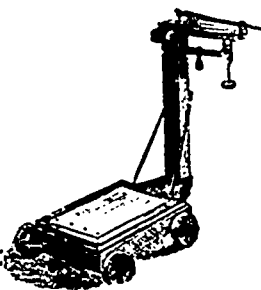
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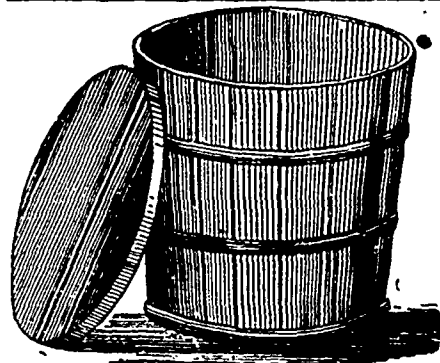
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# The Commercial

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. 4

WINNIPEG, APRIL 20, 1886.

NO. 30

## 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.

THE COMMERCIAL will be mailed to any address in Canada, United States or Great Britain at \$2.00 a year in advance.

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THE COMMERCIAL will be circulated extensively amongst wholesale and retail merchants, Jobbers, Bankers, Brokers, Manufacturers, Hotel Keepers, Insurance and Loan Agencies throughout the entire Canadian Northwest.

Book, Newspaper, Railroad, Commercial and Job Printing specialties.

Office, 4 and 6 James St. East

JAS. E. STEEN,

Publisher.

WINNIPEG, APRIL 20, 1886.

C. GIBSON will open a bakery at Qu'Appelle station.

LUMBER is worth from \$75 to \$80 per M at Battleford.

A. LIVINGSTON has opened a tailor shop at Minnedosa.

A. McCRAE, hotelkeeper, Port Arthur, is reported away.

J. McVICAR, dry goods, Winnipeg, is selling out by auction.

J. H. GRADY, hotelkeeper, Winnipeg, has given up business.

HUTCHINSON & Co., druggists, Winnipeg, are giving up business.

A. LA ROCQUE will open a store at Lebist, Qu'Appelle district.

F. COWAN, grocer, Winnipeg, has sold out and is reported away.

— ROBERTS, jeweller, of Calgary, will open a general store at Banff.

J. FAWCETT, of Winnipeg, will move his stock of drugs to Killarney.

C. R. LUNDY, photographer, Morden, has sold out to Jas. Grummett.

W. McCARTHY, trader, Rat Portage, will open an hotel at that place.

T. C. GRAY, general storekeeper, Morden, offers to settle at 50c in the \$.

JOHN SINCLAIR, hotelkeeper, Port Arthur, will give up business on May 1st.

HAMMOND, of Winnipeg, has opened a tailoring establishment at Prince Albert.

H. STEADMAN and R. Palestone will manufacture brick at Pilot Mound this season.

THE Winnipeg city council will forward a memorial to the Dominion Government, asking for the improvement of the Red River.

J. & W. WALLEY, general storekeepers, Birtle, contemplate dissolving partnership.

STEAMERS will commence running regularly from Port Arthur about the first of May.

C. F. BUNSELL, hotelkeeper, Winnipeg, has admitted W. A. Trensblay into partnership.

R. J. CHALMERS & BROS., hardware dealers, Manitou, will open a branch at Pilot Mound.

MRS. BLACK has opened with a stock of flowering plants, at 291 Main St., Winnipeg.

THE stock of J. A. K. Drummond, general storekeeper, High Bluff, will be sold by tender on the 21st inst.

BODY & NOAKES, linseed oil mills, Winnipeg, were damaged by fire to the extent of \$200, on Friday morning.

THE residents of Boissevain are raising a bonus to assist in the erection of a roller flour mill at that place.

H. ADAMS & Co., hotel keepers, Portage la Prairie, have changed the style of the firm to Adams & Jackson.

FORBES & STIRRETT have purchased the planing mill at Brandon, formerly operated by McDougall & McPherson.

C. F. POWELL, dealer in jewelry and fancy goods, Neepawa, talks of opening branch stores at Solsgirth and Carberry.

THE Winnipeg Evening News will cease to exist this week, the business having been absorbed by the Manitoba Sun.

TORREY & MIDGELEY, plumbers, Winnipeg, have dissolved partnership. The business will be continued by J. H. Torrey.

It is reported from Ottawa that Dr. Brett, of Winnipeg, has organized a company to erect a sanatorium at the Banff hot springs.

It is said that the Northwest Central railway will be commenced at once, if the amendments to the charter are passed by Parliament.

J. CONLEY, dealer in lumber, Grenfell, N.W. T., writes to THE COMMERCIAL, denying the rumor that he had offered his business for sale.

S. MITCHELL will shortly commence the publication of a weekly paper at Port Arthur. The new journal will devote special attention to the mining and lumbering industries of that district.

THERE is talk of running steamers on the Red River between Winnipeg and St. Vincent, to connect with the St. Paul and Manitoba railway, and compete with the C.P.R. for through traffic.

G. W. HULL arrived in Calgary, from Kamloops, B. C., on Thursday evening. He came through the mountains on the C. P. R. line, riding, walking and hand-carrying the whole distance in 11 days. He reports no damage to the Stoney Creek trestle, and no other material impediment to the early prosecution of through traffic to British Columbia.

TRADE at provincial points during the past week is reported to have been very quiet, owing to the vigor with which farming operations were going on. In some localities farmers have about completed seeding on fall plowing, some having finished this work by the middle of last week. From all parts of the province come reports of a greatly increased area to be put under crop.

The Manitoba Mercury of April 16th, says: It is safe to say that throughout Southern Manitoba the bulk of the wheat seeding has been completed under the most favorable circumstances. The area has been increased, and settlers are hopeful that their labors this season will be prosperous and remunerative. Nearly all our farmers will see from 75 to 125 acres under wheat alone.

## Business East.

## ONTARIO.

Robert Watson, tailor, Toronto is dead.  
 L. Nage, furniture, Ridgeway, has sold out.  
 Ira E. Belfry, drugs, Shelburne, was burned out.  
 T. J. Chaltou, miller, Duncieff, has sold out.  
 Thomas Orr, builder, Stratford, was burned out.  
 Wm. Broddy, agent, Brampton, has assigned in trust.  
 Jos. Quinlan, hotelkeeper, Galt, is giving up business.  
 A. L. Green, dealer in drugs, Belleville, was burned out.  
 Geo. Gillespie, photographer, Shelburne, was burned out.  
 Frank Harvey, hotelkeeper, Wendigo, was burned out.  
 J. H. Hobbs, hotelkeeper, Embro, has moved to Stratford.  
 M. J. Cronk, dealer in shoes, St. Thomas, has assigned.  
 Wm. Gleeson, hotelkeeper, Thorndale, is reported away.  
 E. Bower, grocer, Wingham, has sold out to W. M. Payne.  
 C. Pabst, hotelkeeper, Hespeler, has sold out to E. Sullivan.  
 J. C. McLeod, grocer, Woodstock has assigned in trust.  
 Fred. McLennan, grocer, Cornwall, has assigned in trust.  
 J. W. Brown, merchant tailor, Belleville, was burned out.  
 Foy & Moson, general storekeepers, Shelburne, was burned out.  
 C. A. Spence, grocer, Dundalk, has sold out to C. R. Phillips.  
 Geo. Townsend, general storekeeper, Ridgeway, has sold out.  
 W. T. McCormick, harness maker, Watford, is trying to sell out.  
 Wm. Drummond, general storekeeper, Blyth, has assigned in trust.  
 John Gilbert, dealer in flour and feed, Belleville, was burned out.  
 Jessop & Hogg, general storekeeper, Shelburne, was burned out.  
 Bingham & Beckett, dry goods dealers, Aylmer, have dissolved.  
 John Stevenson, dealer in boots and shoes, Cayuga, was burned out.  
 Mullett & Stevens, dealers in fish, Galt, intend to dissolve May 1st.  
 A. M. Gilpin, jeweler, Uxbridge, has compromised at 60c on the \$.  
 E. B. Surbey, grocer, St. Marys, has called a meeting of his creditors.  
 W. H. Greene, wholesale fancy goods, Toronto, has assigned in trust.  
 John Bain, dealer in hardware, Elora, has sold out to Bishop & Seoon.  
 Campbell & McLachlan, general storekeeper, Middlemiss, have sold out.  
 Mrs. H. Cooke, bookseller, Goderich, has sold out to Fraser & Porter.  
 H. A. Brennan, dealer in dry goods, Galt, has sold out to G. A. Chryster.

J. T. Burnett, Vet. Surgeon, Watford, is about moving to the Northwest.  
 John Hotsou, wagon manufacturer, Kincardine, has sold out to Woods Bros.  
 Harrison & Fortner, furniture, Watford, are selling off and about leaving there.  
 Nicholas Klemm, dealer in boots and shoes, Strasburg, has gone out of business.  
 Carroll & Dunspaugh, builders' supplies, Toronto, have dissolved; R. Carroll continues.  
 Johnston & Gilmore, auctioneers, Hamilton, have dissolved; James Johnston continues.  
 J. E. Carson & Co., general store, Listowel, have admitted Samuel McKee into partnership.  
 W. J. McMurtry & Co., dealers in hardware, Galt, have dissolved; W. J. McMurtry continues.  
 T. K. Rogers, & Co., dealers in groceries and flour and feed, Toronto, have sold out to E. J. Henry.  
 Hunt & Martin, woolen manufacturers, Preston, have dissolved partnership; S. C. Martin continues.  
 Jas. Harris, fur trader, Toronto, has admitted J. K. George as partner; style now Harris & George.  
 L. J. Wells, dealer in hardware, Port Arhurt, has admitted A. Dawson as partner; style now Wells & Dawson.  
 James Muir, undertaker and sash manufacturer, Port Elgin; has sold out undertaking business to Wm. Smith.  
 Jas. Buudscho, dealer in furniture, Milverton, has admitted F. Bleecher as partner; style now Burdscho & Bleacher.  
 J. W. Robinson, dealer in dry goods, Paris, has admitted C. W. Finlayson as partner; style now Robinson & Finlayson.  
 Alex. Harvey & Co., wholesale grocers, Hamilton; Alex. Harvey jr., & Robert N. Sterling continue under the old style.

QUEBEC.

Oliver Lefebvre, trader, St. Hugues, has assigned.  
 Philias Guillet, hatter, St. Johns, has assigned.  
 Louis Jos. Latour, merchant, Lanoraie, has assigned.  
 Poirier & Bros., builders, Montreal, have dissolved.  
 Lepine & Robichaud, grocers, Montreal, have dissolved.  
 Thouin & Desautels, grocers, Montreal, have dissolved.  
 J. Gascon, grocer, St. Jerome, is offering to compromise.  
 Leduc & Defresne, ice dealers, Montreal, have dissolved.  
 J. E. A. Dubord, tailor, Montreal, has assigned in trust.  
 Washbroad & Robert, jewelers, Montreal, have dissolved.  
 Jos. Lemieux, general storekeeper, St. Isidore, has assigned.  
 Phillipe Pouliot, general storekeeper, Fraser-ville, has assigned.  
 Frederick Pierce, general storekeeper, Martienville, has assigned.  
 Geo. Dugas, Jr., grocer and baker, St. Aricet, has assigned.  
 L. J. N. Gauthier, general storekeeper, St. Damase, has assigned.

Lecavaller & Bro., dry goods dealers Montreal, have assigned.  
 Dastous & Labbe, dealers in hardware, Montreal, have dissolved.  
 Louis Taillon, general storekeeper, West Wickham, has assigned in trust.  
 E. Alix & Co., general storekeepers, Chambly Canton, have assigned.  
 Azarie Lamarche, dealer in carriages, Montreal, was partially burned out.  
 Pierre Morin, general storekeeper, St. Justin, has held a meeting of creditors.  
 J. Aiken & Co., dealers in haberdashery, Montreal; partially burned out.  
 Mullarky & Co., manufacturers of boots and shoes, Montreal, have suspended.  
 Nap. Godbout, general storekeeper, St. Marcel, is offering to compromise.  
 Ant. St. Martin, general storekeeper, St. Louis de Boiscours, has assigned.  
 Tranquille & Pilon, general storekeeper, St. Louis de Gouzaque, have dissolved.  
 B. F. Brush & Co., manufacturing agents, Montreal; bailiff's sale advertised.  
 F. X. Gendreau & Co., general storekeepers, Chester West, offering to compromise.  
 Louis T. Roussil, general storekeeper, Terrebonne, is offering to compromise.  
 D. Masson & Co., wholesale grocers, Montreal; Adolph Mason of this firm is dead.  
 Mrs. O. Duchanie, dealer in boots and shoes, Pierreville; stock advertised for sale by trustees.

## NOVA SCOTIA.

Silas Archibald, grocer, Truro, has sold out.  
 Isaac H. Bonnell, dealer in flour, Digby, is dead.  
 Henry G. Laurilliard, tailor, Halifax, has assigned.  
 John McDonald, general storekeeper, Weymouth, is selling off.  
 G. M. Wilson, paper bag manufacturer, Halifax, has sold out.  
 Henry Kirkwood, physician, Picton, has given up practice there.  
 Hyde & Hammond, grocers, Dartmouth, have dissolved partnership.

## NEW BRUNSWICK.

Chas. Ross, dealer in tinware, Bathurst, was burned out.  
 Henry Bishop, general storekeeper, Bathurst was burned out.

## NEWFOUNDLAND.

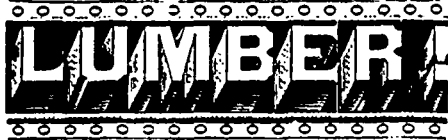
Jas. A. Scott, jeweller, St. John's, has sold out.

## Poison in Canned Vegetables.

Dr. Otto Grothe, the chemist of the Brooklyn health department, has been making an analysis of canned goods, including string beans, peas and mixed vegetables, for the most part imported from France. The goods were procured at stores in various parts of Brooklyn. Dr. Grothe has prepared a report on the result of his analysis which shows that in very many cases the cans contain poisonous substances in quantities sufficiently large to be detrimental to health. All canned goods bearing the labels of the firms which Dr. Grothe has found reason to condemn will be confiscated and their sale will be prohibited by the health commissioner.—*Ex*

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# The Commercial

WINNIPEG, APRIL 20, 1886.

## OUR IRON RESOURCES.

Some time ago THE COMMERCIAL called attention to the undeveloped iron ore resources of Lake Winnipeg, and endeavored to show how the similar resources of Lake Superior were beginning to run short of the growing demand. Our arguments were then based solely upon the statements of the *Iron Trade Review* of Cleveland, Ohio, which journal placed the Lake Superior iron ore product of 1885 at nearly 3,000,000 tons, and distinctly stated that this output was already too limited for the demand, and that new fields of a similar class would have to be opened up. Information of this nature from such a source we rightly placed as the top of the minor's mattock at our own iron resources on Lake Winnipeg.

The meagre information upon the state of the Lake Superior iron ore resources given three months ago in this Cleveland journal has been largely supplemented of late, and from a source which leaves no doubt of the reliability added testimony. The deputation of United States mine owners, who early in March appeared before the U. S. Congressional committee asking for an increase of duty on ore imported from Europe, furnished some rather astounding information regarding the iron ore requirements of that country. Space will not allow us to go into the details of the committee's investigations on the subject. But it was clearly brought out, and contradicted by no one present, that the iron mines of the Atlantic States, Western Virginia, Missouri, and in fact all the iron fields south and east of the Lake Superior shores did not produce one ton of ore, which without a heavy admixture of foreign ore could be used for the manufacture of Bessemer steel. Yet the demand for Bessemer ore is something enormous, and until our whole continent becomes a net work of railways this demand must continue. United States iron and steel manufacturers have therefore been compelled to import ore from western and southern Europe, and by mixing it with their native products produce a Bessemer steel under considerable difficulty. It was shown before this Congressional committee that only on the shores of Lake Superior could an ore be

found sufficiently free from phosphorus to be used alone in the manufacture of the only class of iron and steel, for which there is any great demand, or likely to be any for many years to come. For eastern iron manufacturers to use this Lake Superior ore means to carry it in many instances nearly a thousand miles by rail to their furnaces and forges, there to manufacture it into Bessemer steel rails, by far the largest share of which find a market a thousand miles or more west of where they are manufactured.

The facts above referred to should certainly be an incentive to the development of the iron resources of Lake Winnipeg. In this region we have vast fields of the very class of ore most wanted on this continent. Experts in the United States and Europe have declared it to be equal if not superior to any that can be produced either in America or Europe, while practical iron men have rated it as one of the easiest and cheapest of ores to smelt. The advantages of ore are thus in our favor, but not more so than other circumstances. For instance, the question of coal does not trouble us as it does the mine owners of Lake Superior. Month after month fresh discoveries of this fuel are being made throughout the Canadian Northwest, until now we may calculate upon our coal and iron fields as almost side by side. In the matter of a market for iron products, we have our vast prairie land only waiting for railways to develop its richness, and which will furnish a market for a hundred years to come. Nature has evidently freed us from all the disadvantages under which she has placed iron production in every other part of this continent, and in short holds out the most tempting invitation to engage in the work.

We have many people among us who look upon the production of iron as somewhat of a hot house plant in the way of an industry here, and are ready to take the same view of almost any large industrial undertaking. The objections of such people we do not feel called upon to rebut, as we may safely place all such under the heading of obstructionists, who are always a drag and a burden upon real progress. But when we admit that the Northwest is not at present, and will not for many years be in a position to compete with the east in general manufactures owing mainly to the want of a cheap

labor system, which we do not wish to see established in our midst, we insist that these are the evil reasons why we should use every endeavor for building up manufactures, where nature has given us advantages, which will more than counterbalance the labor difficulty. There can be no doubt but we possess all these advantages in connection with iron production, and if we fail to take advantage of them, we are not working in the interest of genuine progress. The fact that millions of tons of steel rails will be required during the next decade in the railway development of our own vast country, and that hitherto these have been brought from the United States or Europe, two thousand miles in one instance and five thousand in another, should bring forcibly to our minds the old folly of "carrying coals to Newcastle," when we consider that nature has placed all the necessaries for their manufacture close at hand.

There is another point worthy of notice in this matter, and that is in connection with our national policy of protection. It needs very little political foresight to see that this policy will be supported by the people of Canada for at least twenty years to come. The policy has, and will continue in many respects to be burdensome upon the Northwest, and our aim should be to take advantage of the few points in which it would prove a temporary advantage to us. In the matter of iron production we certainly have one of these points, and even the justly abused tariff policy might be made to nurse into vigor, what would yet prove one of the most valuable of northwestern industries outside of agriculture. In open competition with the United States and Europe an infant iron industry in the Northwest would not be likely to flourish much. But with open competition with Eastern Canada only, the natural advantages are so much in our favor, that competition of that kind would be an easy matter. We have in bygone days suffered much from the injustice of the so called protective tariff, and it would only be ordinary business tact, to take advantage of any point in which it offers a gain to us.

## LABOR ORGANIZATION.

In this age of liberty and enlightenment it will be generally acknowledged, that working men have every right to organize for self-protection. None but



those of the most arbitrary and despotic natures would deny this. Organization is bound to accomplish much for working men, as well as in all other matters where reforms are demanded, or where industries stand in need of protection. So long as organizations formed for the benefit of working men are founded upon right principles, and their efforts are conducted with calmness, dignity, and good judgment, only benefit can result from their working. But just here lies the difficulty. Union is strength, and a knowledge of the possession of strength sometimes prompts individuals as well as organizations to act hastily, without considering carefully whether they have right on their side, and what chances there may be to succeed or obtain the point desired. Decisive action is not always wise, even when there be good excuse for it. For instance, it would be most impolitic to strike, either from a real or fancied injustice, when circumstances were such, that there was no good reason to hope for success. Failure to attain the result desired invariably leaves the strikers in a much more unpleasant position than they occupied before.

But to go further, a knowledge of the possession of strength will cause men to act hastily even when they know themselves to be in the wrong, and it is to be feared that labor troubles may and have been brought about in this way. A labor organization, manipulated by fiery and unscrupulous leaders, may cause an immense amount of harm to labor as well as damage to capital, and inflict irreparable injury upon the very cause in whose interest it is agitating. An instance of this kind may be seen at present in connection with the labor troubles in Belgium, where a vast amount of property has been destroyed. That country had gained considerable prominence in the manufacture of glass, but through the destruction of a large number of the principal glass works by the strikers, it is possible that the country may lose the position she has held in the manufacture of glass. If this turns out to be the case, a valuable source of wealth will be lost to the nation, and labor will be compelled to suffer both directly and indirectly.

However, there are two sides to every question, and it is not only possible but probable, that the organization of working men beforehand may have a tendency to prevent the destruction of property, dur-

ing times of labor troubles. A strong and compact organization will as a rule, have competent officers and officials, through whom it can carry on negotiations. Conflicts arising with capital would be left to these officials for settlement, and while negotiations were going on, it would be folly for working men to prejudice their cause by resorting to acts of destruction of property. On the other hand, a promiscuous strike by an unorganized body of working men, in this case invariably led by the most violent men in the community, is sure to lead to excesses. Where a properly organized and officered association would endeavor to come to an amicable arrangement through arbitration, an unorganized body without restraining influences, would be more likely to endeavor to obtain their demands by force, and in many instances by destruction of property. Taking this view of the matter, capital has nothing to fear from the organization of intelligent labor, unless in instances where oppression is sought to be established by the latter.

#### GRAIN PRICES.

The old saying of "when things come to the worst they must mend," may be verified in connection with the prices of grain, and especially of wheat within the next two months. We have had so many bull and bear calculations upon this subject of late that the whole matter has become considerable of a bore, and a source of tantalizing disappointment to those looking for a healthier state of markets.

This is about the first hopeful view THE COMMERCIAL has taken of the outlook during the past winter, and our hope is based solely upon natural causes. The latest crop bulletin from Washington gives anything but a glowing report as to the winter wheat prospect, and the estimate of 92 per cent. of a full crop is by no means a strong basis to start the season with. Since that report was compiled there has been throughout many winter wheat districts a continuation of weather anything but favorable to the healthy growth of that cereal, and so far the outlook promises a further decrease in the above figures of an average. To put it in the mildest form, the prospect of winter wheat will not tend to further reduce prices, if it does not have a slightly opposite effect.

When we come to the spring wheat prospect on this continent the outlook is

far from encouraging throughout a large portion of the United States, where spring wheat is raised. True in the Canadian Northwest and in Northern Dakota and Northern Minnesota there has been a seeding time more favorable than any since the settlement of the country, thus giving the proper start to what will in all probability be an abundant crop. But this fine seeding time has been confined to the hard wheat raising districts, while through that great spring wheat belt where the softer varieties are raised, including the province of Ontario and the States of Indiana, Michigan, Wisconsin, Iowa and Nebraska, seeding has been kept back by frosts, snows and other unfavorable phases of weather, until it is later than for many years past, and is only commencing now that the work is about finished in the farther Northwest. If therefore spring is opening with the prospect of 92 per cent. of an average crop of winter wheat, the outlook for spring wheat gives no such a promise, and its chances if fairly calculated would reach a prospective figure far below the one given for the winter crop. Thus the crop prospect of our own continent should have anything but a bearish effect, and the chances are that before May has passed over us, the bullish element will find plenty of material to work upon.

The fact that home crop prospects are favorable to higher grain prices we take as one of the best of signs. For two years wars and rumors of wars have done duty in the line of hoisting figures. But advances thus secured have been but short lived, and have as a rule benefited only the scalping speculator. The hopes of a great European conflict are over, and it is to be hoped that they will not again rise for twenty years to come, or a hundred for that matter. We have reached that stage in the world's history when our markets will be ruled more by the laws of supply and demand, and less by restless speculation than they have been. One portion of these laws, the supply, is decidedly in favor of better grain prices, and if a settlement of the labor troubles here and in Europe could be reached, the demand would soon develop a similar tendency.

It is satisfactory to those holding wheat in this country that they have been exempt from the worst evils of depressed prices, and that the demand for sound hard wheat has held it, and will hold it this summer above its relative value. Any general rise in prices will not materially benefit such people, although it would make a much freer market for damaged wheat. But if prices generally can be started on the upward turn, we may expect them to reach a healthy state by the time our next crop comes to market.



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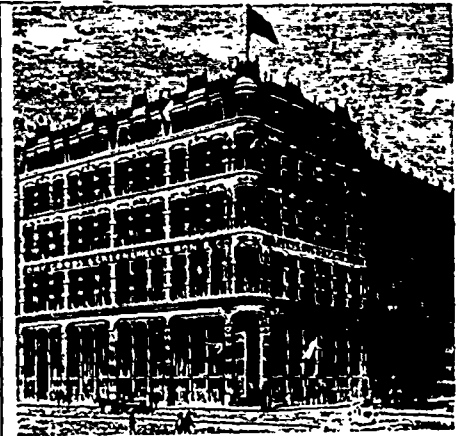
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**WINNIPEG.**

## WINNIPEG MONEY MARKET.

Matters have been running unusually slow in monetary affairs in the city during the past week. In commercial business the demand for discounts has been very light, and in fact the calls for funds for trade purposes have been very few. Even the usual demand for money for undertakings which are usually commenced in spring has not yet set in, so that banks have been having rather a quiet time of it. Still there is no disposition on their part to touch anything outside of straight regular business, or risk funds in any outside investment. Deposits have been on the increase, so that funds are a little more plentiful than bankers would wish. The only noteworthy feature is an increase in the receipt of funds from Europe, which only add to the plethora of funds. Rates of discount still stand at 7 per cent for first class paper, 8 to 9 for ordinary and 10 for promiscuous, while a few long winded renewals are still paying 11 to 12. In real estate mortgage loans business has been moderate with a little inclination to slowness. There is almost no city business doing outside of renewals, but there is a steady, moderate demand for loans on farm property, and good investments of this class are taken freely at 8 per cent interest. There is but little business done at higher figures, and what could be had at 9 to 10 companies do not wish to touch. First class city loans could be secured at 7 to 7½ per cent but there are none of these being applied for at present.

## WINNIPEG WHOLESALE TRADE.

About the same features noted in our last report would apply to the general situation in wholesale trade circles during the past week. To the activity now going on throughout the province in ploughing and seeding is attributed the diminution in the movement of some commodities, principally groceries, which line would be the first to be influenced from such a cause. In agricultural implements, building material, hardware, paints, etc., a steady improvement is noticeable, which will likely continue as the season advances. In clothing, dry goods, boots and shoes, and such lines, there is still a quiet feeling, the sorting season having hardly commenced yet. The delightful weather enjoyed here for the past few weeks is not without its influence upon our wholesale dealers, nearly all of whom are of a more cheerful disposition. The feeling in regard to collections would seem to be easier though there is little paper falling due since the 4th inst.

## AGRICULTURAL MACHINERY.

The trade in implements required for early spring and summer use has now opened up to a considerable extent. Plows harrows and seeders have been in request, and the trade in these done at agencies throughout the country will compare favorably with other years. Dealers in the city are preparing to send out harvesting machinery at an early date, though there is yet no demand for such lines. In collections a quiet time is expected from this time forward until towards fall, though matters may brighten up a bit after farmers are through seeding.

## BOOTS AND SHOES.

In this line the same report given for some weeks back would answer for the past week, there has been such slight change in the situation. The season is still early to expect much in the way of sorting orders, though a few are received every day. Dealers, however, are not burdened with heavy orders at present, and there is no feature whatever worthy of special reference. There is not much to do in the way of collections at present, but those falling due during the week have been met with about the usual promptitude.

## CLOTHING.

First spring orders have not yet been sufficiently broken to cause much demand for sorting lots, and consequently the past week has been a quiet one. A few early orders are coming in, however. The season promises to be a fairly prosperous one, and dealers regard the trade as in a healthy condition. Collections are about as good as could be expected at this season.

## CROCKERY AND GLASSWARE.

Some improvement may be noted in this branch, and as the season advances the movement is gradually being augmented. Collections fairly satisfactory.

## DRY GOODS.

Travellers from some houses have gone out with samples for sorting orders, and others will make a start on the road this week. Those out have not yet sent in returns, but will be heard from during the present week. Some country merchants were in from the west and made some selections from stocks in warehouses, and a limited number of small orders were received by mail, but altogether the past week has been a very quiet one. In the words of one dealer, "quietness reigned supreme." However, any very marked improvement is not looked for yet, and if an active sorting trade commences within the next few weeks, it will be considered early. Collections have been rather slow, though there is little falling due since the 4th.

## DRUGS AND CHEMICALS.

Trade continues about as usual and prices are still unchanged as follows: Howard's quinine, 90c to \$1.00; Gramen quinine, 80 to 90c; opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 50 to 55c; American camphor, 33 to 40c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 65 to 70c; cream of tartar, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, 35 to 40c; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 35c; alum, \$2.75 to \$3; copperas, \$3 to \$3.25; sulphur, 14c, \$4 to \$4.25; salpner, roll, \$3.75 to \$4; American blue vitrol, cask \$7 to \$8.

## FANCY GOODS AND SMALL WARES.

Dealers in this branch report a very fair business doing for this season, and a better movement than last year at the same time. Travellers have gone out with samples for second orders. Collections are said to be very fair.

## FISH.

There is still a liberal supply of frozen Lake Winnipeg fish in the market, though fresh re-

ceipts have stopped coming. Frozen sea water fish are also in too large supply for this time of year. Prices are now down pretty fine and quotations irregular, though the following will give an idea of values. Whitefish, 3 to 4c; pickerel 2½ to 3c; jackfish 1 to 1½c. Salt white, \$4 per bbl; Labrador herrings, \$8 per bbl; salmon, \$17 per bbl; mackerel 1 to \$1.75 per kit; smoked haddocks, 9½ to 10c per pound. Fresh sea fish are quoted: haddock 7c; cod 6c; herrings 5c; smelts 8c; tommy cods 4c; lobsters 12c.

## FRUITS.

Business continues to improve in this branch. There has been no change in the apple market, and choice shipping stock still command fair prices. Poor lots are easy at from \$2 up. It is not expected that any more importations will be brought in this season. Valencia oranges are out of the market. Messina lemons have advanced sharply 50c per box. Cranberries may be considered out of the market, though some are still to be had, at from \$2 per barrel up. Peanuts are quoted 2c higher, also filberts. Quotations are as follows: Oranges, Los Angeles, \$4.00 to \$5.25 per box, Messinas, \$6.00; Riverside \$6.00 to \$6.50 per box. Apples are in large supply and are worth about \$1.00 to \$1.50 for extra choice. Messina lemons, \$6.50 to \$7.00 per box; Valencia raisins, \$3.75; London layer raisins, \$4.00 to \$4.25; black crown, \$5.00 to \$5.25 walnuts, 15 to 20 a lb; almonds, 20c; filberts, 15c; pecans, 16c; peanuts, 17c for roasted and 13c for raw; figs 18c to 20c; dates mats 8 to 10c; golden 11c. Apple cider, \$10 per bbl.

## FUEL.

Since the sleighing has disappeared, the supply of country wood on the market has not been so large, and city dealers are holding for better prices. Quotations are: poplar \$3.25; to \$3.35; oak \$5.00 to \$5.50; tamarac \$4.50. Prices are for lots, on track. Hard coal is worth \$10.00, and soft \$8.00. Gait coal sells at \$7.50 on track.

## FURNITURE.

There has been some slight improvement in the demand for furniture, and a fair movement has been going on in small lots, but hardly in what might be considered as wholesale quantities. Collections are slow.

## GROCERIES.

There has been a falling off in the movement in this line, attributed to the spring operations going on throughout the province. The city trade is keeping steady. Quotations are unchanged as follows: Sugar raw, 6½c, yellow 6½ to 7c; granulated 8½c; lump 9½ to 9½c. Coffee, Rios, 13 to 15c; Government Java 23 to 33c, other Javas 22 to 27c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Sney young hyson 20 to 30c; Moyune young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c.

## HIDES.

Prices rule steady and unchanged as follows: Steers. Winnipeg inspection, No. 1 7c; No. 2, 6c; cows, No. 1, 6c. No. 2, 5c; balls, 5c. calf, fine haired real veal, 7 to 13 pound skins, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3½c per lb.

## HARDWARE AND METALS.

The movement is steadily improving as the season advances. Prices have not yet been changed upon the articles affected by the changes in the duties. It will depend upon the action of domestic manufacturers whether or not an advance will be made in wire fencing, but it is considered likely that a fractional advance will be made. Quotations are as follows: Cut nails, 10d and larger \$3.35 to \$3.75c I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 40 to 50 per cent. off list prices; ingot tin, 25 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.60 to \$2.85 per 100 lbs.

## LEATHER AND FINDINGS.

Prices remain steady and unchanged as follows: Spanish sole, 30 to 32c; slaughter sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf \$1.00; French kip, \$1 to \$1.10; B Z kip, 85 to 90c; slaughter kip, 55 to 75c; No. 1, wax upper, 50c; grain upper, 65c; harness leather, 33 to 35c for plump stock; American oak sole, 55 to 60.

## LUMBER.

There is now quite a fair demand for lumber in small lots for the city trade, mostly for private residences now being erected throughout the city. The call from the country is also improving, though a better demand is expected to set in after seeding has been completed, when farmers will have time to make their contemplated improvements.

## PAINTS, OILS AND COLORS.

No changes have yet been made in prices here. Turpentine is again firmer, and is said to be very scarce in the south. Glass has been advanced in some markets. Prices here are now as follows: turpentine 50c; linseed oil, raw 75c per gal., boiled 78c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No 1, \$1.00 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 25c; oleine, 40c; fine qualities, 50 to 75c. Coal oil, headlight, 26c; water white, 30c. Calined plaster, \$4.00 per bbl; Portland cement, \$5; white lead, genuine, 7.50; No 1 \$7.00; No 2, \$6.50 and window glass, first break, \$2.50.

## SADDLERY AND HARNESS.

A brisk trade continues in this branch, orders coming in freely from country manufacturers. Collections fair.

## STATIONERY AND PAPER.

About the ordinary movement, and without special features.

## WINES AND SPIRITS.

A fairly satisfactory movement is going on at unchanged prices, as follows: Gooderman & Wort's 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.50; Jules Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.75; Martell, \$6.50; Hennessy, \$6.50; DeKuyper gin, \$2.75; Port wine, \$2.25 and upwards; Sherry \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin, \$11 per case DeKuyper green gin, \$6 per case; Tom Gin, \$9.50 to \$10.00; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

The grain markets throughout Manitoba during the past week have been almost at a complete standstill, so far as deliveries by farmers are concerned. Farmers have been too busy during the week ploughing and seeding to pay any attention to hauling grain. There is still a considerable quantity of grain in elevators and warehouses throughout the province, and the export movement has been going on steadily. Dealers in the city have been making purchases to complete orders for shipment on the opening of navigation, and there has been considerable activity in this respect. Prices have held steady and in some lines little more than nominal. Millstuffs remained steady and unchanged. Provisions have been generally easier in prices, in sympathy with Chicago, and the movement has been light.

## WHEAT.

There has been practically no change in this market during the past week, with the exception of the almost total stoppage of deliveries by farmers. From stocks previously stored at country points there has been a fairly active movement, the prospect of an early opening in navigation from Montreal causing a better demand. Navigation on the lakes will also soon be open and will be taken advantage of for the export of a large portion of the balance of the surplus crop. The C. P. R. Co. are now receiving damaged wheat for feeding purposes, for shipment east, at the lower rate announced some time ago, and are billing the same through at the cut rate, without compelling the shipper to adhere to the restrictions at first announced, and which rendered the cut inoperative. This has caused a considerable demand for rejected wheat, which is bought up for from 18 to 22c and shipped through to Eastern Canada. Prices have not changed during the week, but this is probably owing to the light deliveries. Quotations by sample at provincial points range from 65 to 75c. On track here prices are as follows: No. 1 hard, 80c; No. 2 75c; No. 1 northern, 75c; No. 2 70c; No. 3 60c.

## FLOUR.

The local and western trade remains about the same. In eastern markets Minneapolis flour has come into competition to a considerable extent of late, with Manitoba and other Canadian brands. A strong effort is being made at Montreal to drive foreign competition from the market. Prices here have not materially changed, though superfine is selling easier. Prices are as follows: patents, 2.45; strong bakers, \$2.15; XXXX \$1.70, and superfine \$1.10 to \$1.20.

## BRAN AND SHORTS

No change to note in these products. Bran is still quoted at \$9.25 and shorts remains steady at \$10.25 per ton.

## OATMEAL.

Prices remain steady and unchanged at \$2.25 for standard and \$2.50 for granulated.

## POTATOES.

are moving more freely at about the old quotation of 35c in car lots, with a tendency to lower prices.

## EGGS.

The supply continues to come forward freely and fully up to the demand. Prices are steady and unchanged from the previous quotation. Fresh still being 11 to 12c.

## CHEESE.

Continues in the usual moderate demand, at unchanged prices. Prime is quoted at the un-

changed price of 10½ to 11c, and medium at 9½ to 10c. Ontario manufacture now in the market is worth 11c.

## BUTTER.

The supply of home manufactured butter has not yet assumed any extensive proportion, and the quantity reaching this market is limited. There is a good demand for choice qualities, and all offered would be readily taken at from 20 to 23c, the supply being hardly up to requirements. In medium qualities there is also a fair demand, with perhaps a more liberal supply. Prices range from 12 to 18c.

## OATS.

On the farmers' market there has been nothing doing, and but few car lots have been received here. Stocks held in the city are quite large enough for present needs. Prices on track are unchanged at from 27 to 28c.

## BARLEY.

There has been no movement in this grain, and there is probably but little left in the country. Prices for rejected and No. 3 would probably range from 30 to 40c.

## BACON.

Prices continue to rule low in sympathy with Chicago. Dry salt is unchanged at 8c, and smoked at 9c. Rolls have declined to 10c. Breakfast bacon is still steady at 11c. Old dry salt at 7½c.

## HAMS.

There is only a moderate demand, principally from the city. Prices have declined ½c, the quotations now being 11½c.

## MESS PORK.

Easier and quiet at \$14.50.

## MESS BEEF.

In the usual moderate demand, at an advance of 50c per barrel, the quotation now being \$15.50.

## LARD.

No change to note in prices. Quotations are: \$2.10 per pair; or 9½c per lb for tierces.

## DRESSED HOGS.

Packers have concluded their operations for the season and are not in want of further supplies, consequently the market has been easier, and though receipts are not large, yet they are in excess of the demand. However, all offered are taken by butchers, at from \$4 to \$4.25.

## DRESSED MEATS.

There is still some frozen beef in the market, but it is principally hind quarters, which bring from 7 to 8c. For full carcasses prices are unchanged at 5½ to 6c. Mutton is firm and higher at 12c. Veal unchanged at 8 to 11c. Prices are for dealers' quotations.

## DRESSED POULTRY.

The stock on hand last week has now been exhausted, and trade in this line is over for the season.

## OYSTERS.

Only a moderate trade and usual sized cans are worth 35c for standard; 40c for plain select, and 45c for extra. Bulk sell at \$2.50 per gallon.

## MINNEAPOLIS.

There has been no life on 'change the past week, and trading has been confined within very narrow channels. "Everybody has the spring fever," said a veteran. "I never saw the crowd act so listless and sleepy. They seem to have lost all interest in grain and are giving themselves up to the lassitude and weakness which accompany the first warm, muggy spell in the spring."

Shippers show a heavy falling off as compared with the previous two weeks, indicating that outside millers who are short of wheat are

either getting supplied elsewhere or shutting down because of the dullness in flour. Receipts hold up well here and have been immense at Duluth, compared with those of the same weeks in previous years. Wheat prices are very low, but the general feeling remains bearish. Many argue that so long as there is no sale for flour, wheat cannot go up, but must go down until a point is reached where people will buy flour freely, when the breadstuffs market will firm up and enjoy a healthy advance. This may be true, as a rule, but the prevailing features of the market are apparently not due to any particular combination of circumstances. People simply won't buy flour, and the foreigners don't want our wheat at present. It has been learned that buying from "hand-to-mouth" is the way to depress markets and buy cheap.

There is little to say about the coming crop. The spring has opened warm and genial, and the ground is in fine condition except in Dakota and northern Minnesota where little snow fell during the winter. Farmers are busy everywhere throughout the Minneapolis belt, yet they seem to find time to market considerable wheat. The best judges now incline to the belief that the acreage will not be larger than that of last year, while some assert that it will be a little smaller.

The highest and lowest wheat prices by grade on change during the week ending to-day, closing prices, and the prices one year ago were.

April 15.				
Wheat.	Highest.	Lowest.	Closing	1885
No. 1 hard..	81½	80	80	—
No. 1 north'n	77½	76	76	—
" 2 ..	72	71	71	—

Futures were more active, but weak, May 1 hard opened at 82c and closing at 81c. June closed at 82½c. May 1 northern opened at 77½c and closed at 77½c, while July closed at 78½c. Coarse grains were quiet, corn closing at 31 to 33c, oats at 29 to 30½c, barley at 45 to 60c and rye at 49 to 51c, all by sample.

**MILLSTUFF**—Has been in good supply and easy, but with lighter production may firm up a little before grass comes. Milk bran closed at \$7.50 to 7.75 and shorts at \$7.50 to \$8 per ton.

**FLOUR**—The bottom has again dropped out of the flour market and the movement has narrowed down to very light limits, with no visible signs of an early or radical improvement. "People can get along with very little flour if they once decide that they must," said a miller. "Just stop and think about it yourself, and you will see that if you wanted to cut your family consumption of flour down one-half, or even more, they could do it. There are some things which cheaper and more filling, although less nutritious than flour, and in the old country they seem to be living on potatoes and turnips."

Quotations for car or round lots at the mills are as follows: Patents, \$4.40 to \$4.65; straights, \$4. to \$4.15; first bakers', \$3.50 to \$3.75; second bakers' \$2.70 to \$3.10; best low grades, \$2.00 to \$2.20, in bags; red dog, \$1.50 to \$1.60, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 30c per bush for 280 and

140 lb jute bags, 20c for 98lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

There were twenty mills which reported a flour output last week, and though a day or two was lost by several of the larger ones, the flour production was not allowed to fall off much. The total amount of flour manufactured was 123,200 bbls—averaging 20,500 bbls daily—against 129,100 bbls the preceding week, and 132,200 bbls for the corresponding period in 1885. There has been quite a change since Saturday in the situation, as to the number of mills running. The water power is all that could be desired, but now the flour market is decidedly ill, and several of the mills have been taken from the active list. There were four that shut down Saturday, and another yesterday, while one that had been idle for a long while was started up. This left at noon to-day sixteen mills in operation, with a maximum capacity of 25,000 bbls. The mills running are not being crowded, but are allowed to move along at a very easy gait. One large firm which has considerably curtailed its output, is now withdrawing some of the flour it has in store here, while another, which some time ago cleaned out its warehouses, is again storing in anticipation of the opening of navigation. The continued weakness of wheat has had a very demoralizing effect on flour, and millers claim there is no market for it. They, however, qualify this statement by the admission that there is a considerable inquiry from abroad, but offers are usually several points below what the miller is willing to accept.

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

RECEIPTS.			
	April 13.	April 6.	Mar. 30.
Wheat, bus	316,900	480,150	311,360
Flour, bbls	125	125	390
Millstuff, tons..	15	—	27

SHIPMENTS.			
	April 13.	April 6.	Mar. 30.
Wheat, bus	65,400	75,350	\$6,800
Flour, bbls	117,271	125,238	125,137
Millstuff, tons..	4,275	3,957	3,026

	April 12.	April 5.
No. 1 hard	1,739,677	1,746,326
No. 1 northern	1,369,162	1,746,326
No. 2 northern	676,576	676,576

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

MINNEAPOLIS.		
No. 1 hard, bus..	1,739,677	1,746,326
No. 1 northern, bus	1,369,162	1,746,326
No. 2 northern, bus	676,576	676,576
No. 3, ..	10,868	10,868
Rejected ..	33,383	40,924
Special bins ..	1,158,927	1,348,002
	4,922,728	5,950,222

ST. PAUL.			
In elevators—	April 14.	April 7.	March 31.
bush ..	1,030,000	1,039,000	1,042,000

DULUTH.			
	April 12.	April 5.	March 29.
In store, bus. ..	6,796,955	6,481,020	6,054,965
Afloat, bus. ..	124,521	124,521	124,521

Total, bus. . 6,921,476 6,605,541 6,179,486  
—Northwest Miller.

## Manitoba.

Navigation is open on the Red River.

Boissevain wants a harness maker and a shoe maker to locate there.

Work on two new business blocks on Main St., Winnipeg, has been commenced.

The Massey Manufacturing Company have erected a warehouse at Pilot Mound

About 20,000 railway ties will be floated down the Bird Tail creek this spring, for the M. & N. R. R.

The *Birtle Observer* says.—The prospects of this portion of the province are much better this season than last. The railway has been extended and will be continued further. There is no rebellion, as last year. business has recovered its tone, immigration is moving west; the hopes of the people are high and their confidence in the country strong.

## The Territories.

Seeding commenced at Battleford on March 30.

A stock association has been formed at Calgary.

A new ranche will be started near Maple Creek.

The Hudson's Bay Co. are building a steamer at Fort Smith, Great Slave river, to ply on the Mackenzie river.

GILROY, of St. Thomas, is starting a ranche near Calgary; 5,000 head of cattle will be brought in from Ontario.

The Regina council has gone into the tree business, and has ordered 1,000 trees from a Minnesota nursery. The trees will be re-sold to the citizens at cost.

Seeding was going on at Edmonton during the last week of March. Some fall wheat is said to be looking well, and not at all injured by the winter.

## General Notes.

The quantity of grain stored in elevators in Montreal to be shipped on the opening of navigation was never so great at present

It is proposed to start a sheep ranche on Pie Island, Lake Superior, at the entrance to Thunder Bay. The island is said to be well adapted to that purpose.

At a recent meeting of the Northern Pacific Lumbermen's Association, held at Duluth, the prices in the Duluth district were advanced on first common boards from \$11 to \$12 and second common from \$9 to \$10. The price for dimension stuff was not changed, namely \$11 per M. For places west prices were advanced \$1 per M over Duluth prices.

The grain fleet which will sail from Chicago at the opening of navigation will be the largest that ever left that port, which means that it will be the largest that ever sailed from any port in the world. At present there are thirty-seven steamers and sixty-four vessels loaded with grain. Their cargoes aggregate 5,065,000 bushels, and the probabilities are that this amount will be swelled to six millions by the time the straits are free of ice.

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Wheat, Bran, Shorts, Ground Feed, Oat Bar-  
ley.

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**EASTERN MARKETS.**

**CHICAGO.**

During the first four days of the past week there seemed to be little change in the market here as regarded active operations. There appeared to be, however, a stronger under-current which was bound to assert itself later on, and the development of a new bull element in the market was observable. On Thursday the stronger feeling seemed to be coming to the surface, indicated by very light offerings, and a tendency to higher prices. On the following day the stronger feeling developed into a rapid advance in prices, which continued to the close of the week. The bull sentiment seemed to be based on the low intrinsic value of wheat, and a general idea that foreigners would soon be liberal purchasers. As to the actual export demand there would appear to be great doubt. Export orders announced one day are pronounced a hoax the next. The 6,000,000 bushels of wheat now afloat at Chicago, which will start toward the seaboard immediately on the opening of navigation, probably during the present week, is one of the principal factors in the situation at present. That this wheat, or a considerable portion of it, has been bought for export is a disputed question among those best informed, and over which bulls and bears are now contending. The truth will soon be known, however, and if it turns out to be a genuine export movement instead of a mere shifting of base, the bulls will have great reason to rejoice. One thing noticeable about the wheat situation now is the utter disregard paid to statistics by all interested. Total stocks of wheat in the United States, both easts, amounted to 73,995,000 bushels on April 1st, against 96,573,000 bushels on January 1st, a reduction of 22,578,000 bushels within three months, and against 78,563,000 bushels on January 1, 1885, or 4,568,000 bushels less. Including flour, as wheat (stocks of which have gradually increased), the total available export wheat, both easts (and flour east of the Rocky mountains), on April 1st was 82,893,000 bushels, or 22,645,000 less than on January 1st last, and but 2,715,000 bushels less than on January 1st, 1885. The aggregate wheat and flour (excepting latter on Pacific coast) in the United States and Canada, afloat for and in the United Kingdom, on April 1st, amounted to about 118,098,000 bushels, or 28,845,000 bushels less than on January 1st last, and to about the same as the total similarly reported on January 1st, 1885. The corn market showed signs of improvement toward the close of the week. Oats are steadily increasing at all principal points. The provision market has experienced little change and remains dull and heavy.

Wheat opened stronger on Monday, and advanced to 78½c for May delivery. This was owing to better cable reports and a tendency to a bullish feeling in outside domestic markets. News from the seaboard was also encouraging, and reports of large takings for export were reported. Estimates of the decrease in the visible supply were put up to 1,140,000 bushels. All these features tended to make the market

a strong one, and the temper of the crowd was very bullish. Still the market was not without the opposition element, and a full force of bears contested prices keenly. Commission houses were liberal and persistent buyers and scalpers were also working the long side. News from Minneapolis to the effect that the milling capacity had been materially reduced, on account of heavy and constantly accumulating stocks of inferior grades, and no market for any but best grades, had a depressing effect on the market, which was weak and nervous at times. Later the whole crowd seemed to gradually change from the bullish feeling of the early part of the session, and the feeling settled down to the old one of nervousness and depression. At one o'clock May stood at 78½c and June at 80½c. On the afternoon board wheat was weak and broke ½c. Corn and oats were neglected. Pork and lard were heavy and lower, at both sessions. Closing prices were:

	Mar.	April.
Wheat .. .. .	\$0.73½	77½
Corn .. .. .	34	37½-¾
Oats .. .. .	26	29½
Pork .. .. .	9.10	9.20
Lard .. .. .	5.87½	5.90

On Tuesday the market was away off again and the bottom seemed to have been once more lost sight of. Prices touched about the lowest points reached on the present crop. Public cables were fairly strong and some higher, but private cables were weak, but these are said to be frequently cooked at New York, as it is the aim of New York exporters to get their wheat as low as possible. News floating about the room was about equally divided between bulls and bears, and it was announced that Minneapolis millers had changed their minds about shutting down and were once more grinding in full force. However, the feeling continued bearish. Prices opened a fraction higher and soon sold down 1c after numerous fluctuations, the close at one o'clock stood at 77½c for May and 79c for June. Corn sold down in sympathy with wheat, and oats were quiet and unchanged. Receipts were large and provisions rapidly declined. In the afternoon both wheat and provisions were lower. Closing prices were:

	April.	May.
Wheat .. .. .	\$0.72½	76½-¾
Corn .. .. .	33½	37½
Oats .. .. .	26	29½-¾
Pork .. .. .	9.02½	9.10
Lard .. .. .	5.85	5.87½

The wheat market opened lower on Wednesday by ½c and declined to 76½c for May, said to be the lowest point ever reached for that option. Prices then became firmer, and the closing at one o'clock was at the highest point, May reached 77½c and June 79c. In the afternoon wheat advanced ½c, and closed firm. Corn and oats were quiet. Provisions again dull and heavy and with a tendency to lower prices early in the session, but firmer toward the close. Closing prices were:

	April.	May.
Wheat .. .. .	\$0.73½	77½-¾
Corn .. .. .	33½	37½
Oats .. .. .	26	29½
Pork .. .. .	9.05	9.12½
Lard .. .. .	5.87½	5.87½

On Thursday the wheat market was dull and steady. There were few if any outside orders, and the scalpers held the floor to themselves. Favorable weather for the growing crop had the effect of producing an easier feeling upon the market. May opened at 77½c and June at 79½c. There was but slight fluctuation during the session and the highest point reached was ½c over the opening. The close at one o'clock was ½c lower than the opening. Corn and oats were neglected. Provisions started out strong, owing to the manipulation of two or three parties, who bid prices up and sold out several times as much as they bought. The close was lower. Closing prices were:

	April.	May.
Wheat .. .. .	73	76½-77
Corn .. .. .	33½	37½-¾
Oats .. .. .	26	29½-¾
Pork .. .. .	9.00	9.05
Lard .. .. .	5.85	5.87½

On Friday in the wheat market first sales were made at 76½c for May and 78½c for June. Strong orders from New York soon sent the price up 1c, accompanied with heavy general buying. Here the market remained for a while, the "call price" having been reached. Just before the close another spirit carried prices ½c higher. In the afternoon prices were steady but the close a shade lower. There was a dearth of wheat in the market, compared with the usual supply. It was known that a good many shipping orders had been received. Corn was in brisk shipping demand for future delivery at better prices. Provisions were firmer. Closing prices were:

	April.	May.
Wheat .. .. .	\$0.76½	78
Corn .. .. .	36½	37½
Oats .. .. .	28½	29½-¾
Pork .. .. .	9.22½	9.22½
Lard .. .. .	5.90	5.90

On Saturday the wheat market was again strong and active. Prices were again higher, and the close at about the top. Provisions were steady and not materially changed. Closing prices were:

	April.	May.
Wheat .. .. .	\$0.78½	79½
Corn .. .. .	—	—
Oats .. .. .	—	—
Pork .. .. .	9.20	9.22½
Lard .. .. .	5.90	5.90

**TORONTO.**

**STOCKS.**

There is no special feature to note in connection with the stock market. Bank stocks have only undergone but very slight fractional changes in prices. Northwest land sold at 70, with last bids lower, but still held at 70. There has been an active demand for C.P.R. bonds, since the successful issue in London of the \$20,000,000 of bonds. Sales have been made here of land grant bonds at from 104 to 105. Closing quotations for Wednesday April 7th, and Wednesday April 14 are as follows:

	April 7.	April 14.
Montreal .. .. .	209	208½
Ontario .. .. .	114½	115
Toronto .. .. .	108	108



Merchants' .. .. .	123	123
Commerce .. .. .	121½	121½
Imperial .. .. .	134½	134½
Federal .. .. .	110	111
Dominion .. .. .	213½	213
Standard .. .. .	123	123½
Hamilton .. .. .	135	136
Northwest Land .. .. .	74	69½
C.P.R. Bonds .. .. .	101½	104
do Stocks .. .. .	66½	66

## GRAIN AND PROVISIONS.

Another very quiet week has been experienced in the grain market. Offerings have continued light and the demand practically nothing. The dullness was due principally to the unsettled state of outside markets and to some extent to the desire to take advantage of the lower rates on the opening of navigation. Provisions have been quiet and generally firm.

## WHEAT.

There has been practically nothing doing in the wheat market, both buyers and sellers holding off for an improvement in the situation. No. 2 fall would not have sold at more than from 82 to 83c, red winter, 83 to 84c and No. 2 spring 83c. Holders, however, would not accept these prices, and consequently no business was done.

## FLOUR.

There has been scarcely any demand here. Holders have stood out for \$3.70 for superior extra and \$3.60 for extra, without takers.

## OATS.

But slight change in quotations and the feeling easier. Prices on track ranged from 35 to 36c. Several cars for May delivery were offered at 37c.

## BARLEY.

Some movement has taken place to across the lake, from stocks in store here, but new offerings have been very light. No. 2 would probably have brought 82c, a sale by sample equal to cut down No. 2 was made at close for 75c on track; extra No. 3 has been worth 72 to 73c; No. 3 choice has sold at 67 to 68c on track; No. 3 has brought 58c on track.

## PEAS.

Still inactive and unchanged at 59 to 60c.

## POTATOES.

Car lots have been moving more freely, at from 52 to 54c.

## APPLES.

There has been a better demand, but at low prices. Prices range from \$1.50 to \$1.75.

## EGGS.

Receipts have come forward steadily and freely. Fresh is sold usually at 12½c, but for large lots 12c is the highest paid.

## BUTTER.

Choice qualities such as are required for local use have continued scarce, and all offered find an immediate market at firm prices. Really choice has commanded from 23 to 25c, and in default of a sufficient quantity of this, best medium grades have been taken at 15 to 17c, with offerings below wants, even for these qualities. The shipping demand has been quieter, and such grades have been inactive at from 8 to 10c. New rolls have been taken at 20c, with but few offered.

## CHEESE.

Fine has continued to sell at 9 to 9½c, with 10c paid for some very choice lots, in small quantities. Culls could be had for 5c. Stocks are running low.

## PORK.

Quiet and unchanged, at from \$13.50 to \$14 for small lots, which are the only lots selling.

## BACON.

Sales have been rather few, and these only of small lots, but prices have been steady and holders firm all over. Long-clear held in car

lots at 7c, with sales of tons and cases at 7½ to 7¾c. Heavy Cumberland scarce and inactive at 6½ to 7c, and sweet pickled at 8c. Wiltshire moving at 8c. Rolls rather slow; one lot of 200 short sold at 8½c, and small lots at 8¾ to 9c. Bollies ranging from 10 to 11c, the latter for boneless.

## HAMS.

Firm and in fair demand, smoked selling usually at 11c, and occasionally for some very small lots at 11½c.

## LARD.

The movement has continued to be almost entirely in pails, which have sold at 8½c for large and 9c for small; some American tubs have been offered at 9 to 9½c.

## HOOS.

Offered sparingly and taken readily and steadily at \$6.50 to \$6.75 on the street. No car lots now arriving.

## Commercial Summary.

Special telegrams to *Bradstreet's* from prominent business centres do not reveal any general gain in the volume of merchandise distributed during the past week. Trade at Philadelphia has been a little more active, but there is yet room for improvement in most lines. Memphis and Louisville report a slight improvement, owing to better weather. At St. Louis the business community is suffering from inadequate railway facilities, and is adapting itself to the diminished demand. Kansas City reports decidedly improved trade. Chicago admits that the "boom" which was looked for a month ago is missing, and that purchases at that market are made on a more conservative basis. Leading lines there report the volume of business as medium only, or unsatisfactory. At other interior markets no special changes are noted. At the east business is quiet in all important lines. On the whole there have been only slight gains here and there, as compared with a week ago. The reports as to floods and unfavorable weather at the south and west are being replaced by more encouraging ones, though advices as to the condition of country roads indicate that they are almost uniformly bad. This continues to check interior trading and renders mercantile collections slow. The demand for funds at Chicago is larger, but at St. Louis and Pittsburgh the request for accommodation is only fair. Elsewhere there have been but slight changes in the money markets within the week. Dry goods at first and second hands are not as brisk as expected at this time. Stocks are small. The weather has interfered with the jobbing trade, and print sales are light, though prices are unchanged. Wool is quiet, with prices favoring buyers. Buyers asking large lines may get them at lower figures. Stocks at mills are reported not large. The general industrial situation is somewhat improved. The southwestern railway strike has lost some of its worst features, though presumably including a great part of those who originally struck. Iron, raw and manufactured, is quiet and unchanged as to price at the east. Some varieties have been shaded on actual sales at St. Louis. Wheat has suffered this week, and prices of cash No. 2 red at New York have gone off 2½c as compared with a week ago. The decline in cash spring wheat at northwestern markets is about 4c. And

this in the face of the most active buying for export since last harvest. But it remains true that the wheat bulls are disappointed with the outward movement at this time, having anticipated much heavier buying from abroad. Other grains have failed to withstand the heaviness shown by wheat. Wheat flour is dull and in less demand from abroad, with an average reduction of about 10c per barrel. Grain ocean freights at New York on the berth have been higher, owing to the improved demand for room. Mediterranean wheat purchases have been the feature. A better consumptive demand results in better prices for sugar, and higher rates of exchange in Rio have advanced coffee afloat. The exports of cheese support prices, and the home demand holds up butter quotations. The number of failures in the United States reported to *Bradstreet's* this week is 141, against 200 last week, and as compared with 174 in the like week in 1885, 195 in 1884, 153 in 1882 and 119 in 1881. Canada reports 26 this week against 18 last, and 26 in the like week last year. The total failures in the United States this year to date number 3,480, against 4,085 in a like part of 1885, a decline of 605 this year, or an average of about 43 weekly. The total in fourteen weeks of 1881 was 3,385, or 95 less than this year; in 1883 it was 3,313, and in 1882 it was 2,265. - *Bradstreet's*

## Recent Legal Decisions.

**PARTNERSHIP—REPAYMENT OF ADVANCES—PRIORITY.**—The Supreme Court of the United States has just affirmed (*Hobbs, Assignee, vs. McLean et al.*), a decision of the Circuit Court for the Southern District of Iowa, holding that where three persons form a partnership and agree to bear the losses and share the profits of partnership in proportion to their contributions, and two of the partners furnish all the money and do all the work, they are entitled to be repaid their advances out of its assets before payment of the individual creditors of the partner who paid nothing and did nothing to promote the partnership business.

**SALE—CONSIGNMENT—PASSAGE OF TITLE.**—Where a manufacturer residing in one city receives through his agent residing in another an order for beer from a customer there and fills the order by delivering the beer to a common carrier at the place of manufacture, consigned to such customer at his place of residence or to such agent for him, there being nothing in the transaction indicating a different intention, the sale is complete, and the title passes at the place of shipment, even though the customer on receiving the beer at his place of residence pays to such agent there the purchase price. So held by the Supreme Court of Wisconsin in the case of *Sarbecker vs. State*.

**TRADE MARKS—USE OF TRADER'S OWN NAME.**—The case of *Rogers et al. vs. Rogers et al.*, decided by the Supreme Court of Errors of Connecticut, arose upon a suit for an injunction to prevent the use of an alleged trade mark. The plaintiffs, manufacturers of silver-plated ware, used the words "Rogers & Bro., Ar." as their trade mark, and they claimed that the use of the words "C. Rogers & Bro., Ar." by the



defendants, constituted an infringement thereof. The court, affirming the decision of the court below, denied the injunction on the ground that the defendants' use of their own name was fair and honest and in the ordinary course of business. The court said: "We think there is neither authority or reason in support of the doctrine that the fair and honest use of one's name can be enjoined, when it is used in the ordinary course of business, in the way and manner in which other manufacturers of similar goods are accustomed to use their own names in the preparation for the sale of goods."

**AGREEMENT—PERFORMANCE—SATISFACTION.**  
—A contract for making certain changes in steam-boilers provided that the boilers were to be paid for as soon as the persons for whom the changes were made were "satisfied that the boilers as changed were a success." The New York Court of Appeals held (Duplex Safety Boiler Company vs. Garden) that payment did not depend on the arbitrary determination of the persons for whom the changes were made, but that the boiler company was entitled to compensation when it had fully performed its work if there was no complaint of it. The court said: "Performance must of course accord with the terms of the contract; but if the defendants are at liberty to determine for themselves when they are satisfied there would be no obligation, and consequently no agreement which could be enforced." After citing a number of cases bearing upon the point involved the court added: "In the case before us the work required to be done was specified and was completed; the defendants made it available, and continued to use the boilers without objection or complaint. If there was full performance on the plaintiff's part nothing more could be required, and the time for payment had arrived, for, according to the doctrine of the above cases, that which the law will say a contracting party ought in reason to be satisfied with, that the law will say he is satisfied with."—*Bradstreet's*.

**Who Pays the Duty?**

It is not true that the duties laid on foreign products are always an element of cost to the consumer. Wherever a foreign product is brought into competition with the same grade of domestic production and the duty imposed represents the difference in cost of production, which may be the difference in wages paid for labor, the duty is partly paid by the foreign producer and partly by the importer himself. The producer is compelled to sell at a reduced profit at the point of shipment or the importer can not compete with the domestic product. The latter must sell, after paying the duty, at the market price for the same grade of domestic goods. That this is what happens in all lines of goods under sharp domestic competition is shown by the progressive decrease in the cost of products largely manufactured at home. There is not a single line of such products that has not progressively decreased in cost to consumers as the home production increased and the necessary plant has been perfected. This fact is illustrated in the great iron and steel staples most markedly, but it is generally illus-

trated along the entire line of staple products common to this country.

But when a duty is imposed on a foreign product which we do not or can not produce, and which is in universal demand, the case is altered. If we purchase what we can not produce we must undoubtedly reckon the duty as part of the cost to consumers, unless the outside competition is so wide and so sharp as to create a rivalry among foreign producers for the control of our market. For example, were coffee grown only in a single county and by a syndicate we should have to pay the syndicate any price it might ask, duty added, or refuse to purchase at all. Hence we find that the price of coffee has decreased to us as the area of its production has widened, while the price of tea has only decreased through cheaper freights and adulteration. For tea is produced in only one quarter of the globe. So far as production is concerned there is hardly any competition in that article.

But, as we have said, a vigorous domestic competition tends to lower the price of all products, and the foreign producer can only make it an object to the importer to buy by selling at a considerable smaller profit than he would were his product entered free in our ports. The importer also conforms his prices to the market prices at home, which produces his profits. There is no alliance of importers with home producers but a steady competitive struggle. The duty comes off the foreign producer and importer who are often one. — *North American*.

**Fixing the Price of Sugar.**

As evidence to the members of the Toronto Retail Grocers' Association of what may be accomplished in the direction of fixing prices—a hopeless task in the opinions of many—we note that the retail grocers of Baltimore, having grown tired of selling sugar at cost, organized an association for the primary object of establishing a uniform price for sugar. The *Baltimore Enterprise* says:—"The membership fee is five dollars, every member being bound on honor to adhere to the laws; and on the roll is found the leaders in the grocery and tea trade of the city. The prices which the sugar committee set are rigidly adhered to, much good is being accomplished, and the trade is well pleased with the result. It is only a question of time when the majority of grocers and tea dealers of the city will be added to the roll."—*Toronto Merchant*.

**Failure Record.**

The failures in the older provinces of the Dominion for the first quarter of the present year show a slight falling off in number compared with those during the same period in 1885. Divided among the provinces they are as follows:—

	1886.		1885.	
	No.	Amount.	No.	Liabilities.
Ontario.	173	\$1,986,001	206	\$1,451,912
Quebec.	145	925,672	125	704,510
N. Brunsw'k	20	78,500	8	62,670
Nova Scotia.	29	208,500	32	288,025
P. E. Island.	3	17,700	...	...
Manitob.	13	116,299	22	320,685
Total.	383	\$3,332,672	393	\$2,827,782

It will thus be seen that, though the number has decreased by ten, there has been an increase in the amount of liabilities of \$504,890. The increase in this respect was greatest in Ontario, where the liabilities were \$334,080 heavier than in 1885, those of the failures in Quebec being \$221,162 in excess. The decline in the total is due to the improvement in trade in Manitoba, as evidenced by a large falling off in business casualties and a decrease in the liabilities of Lower province failures. In Newfoundland during the three months the failures number six, and the liabilities amounted to \$110,300.

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**The Telegraph in China.**

It is stated in Paris that the telegraph now extends to Langson to Tonquin, on the Chinese border. As mentioned in *Nature*, on the Chinese side the telegraph was carried during the recent military operations in Tonquin from Canton Lungchow, about thirty miles from Langson. Hence, with the exception of this short gap of thirty miles, the telegraph extends in an unbroken line from Saigon to the south of the Indo Chinese peninsula to Peking, where five years ago there was no telegraph whatever. The rapidity with which, since 1881, it has spread all over China, and has come into general use, is one of the wonders of modern days.

**Wheat Statistics.**

The visible stocks of wheat in Minnesota, Dakota, and Wisconsin are heavier by 885,000 bushels April 1 than January 1. The amount stored in railway elevators in the Northwest April 1 was 11,069,481 bushels. The total quantity of spring wheat stocks at all points northwest of Chicago April 1 was 27,804,676 bushels, against 27,039,322 January 1. The mills at Minneapolis and other points in the Northwest have practically 11,000,000 bushels of wheat at the interior and in sight from which they may draw prior to harvesting, as compared (at the outside) with about the same quantity so stored and in sight January 1, 1886. Stocks of wheat out of farmers' hands at Chicago and Kansas City and northwest of a line drawn between these points (but east of the Rocky Mountains) actually amounted April 1, to 43,672,191 bushels, against 43,390,235 bushels January 1 last. If stocks in Indiana, Michigan and Ohio be included with those at and northwest of Chicago and Kansas City, the total April 1 is found to be 48,635,075 bushels, as compared with 48,485,497 bushels in sight there January 1. The net decline in stocks of wheat in sight throughout the country east of the Rocky Mountains thus far during 1886 has been 6,172,000 bushels, against an increase of 1,542,000 in the first quarter of 1885. On the Pacific coast the available wheat for export prior to next harvest is given at 10,385,000 bushels, as compared with over 26,000,000 January 1 last.



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