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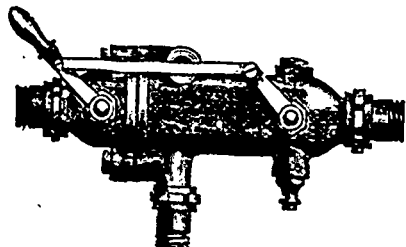
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Notice of Dissolution of Partnership

The partnership heretofore existing between

Samuel F. Johnson, of Winnipeg, Manitoba,

—AND—

Andrew T. Wood and Matthew Leggat,

OF HAMILTON, ONTARIO,

as Hardware Merchants, in Winnipeg, has been dissolved
by mutual consent, Mr. Johnson retiring.The business will be continued by George D. Wood, of
Winnipeg, and Wood and Leggat, of Hamilton, under the
name and style of George D. Wood & Co., to whom all
accounts must be paid.(Signed), SAM. F. JOHNSON,
ANDREW T. WOOD,
MATTHEW LEGGAT.Referring to the above we beg to solicit a continuance
of the favors so liberally bestowed upon the late firm.

GEO. D. WOOD & CO.

WINNIPEG, March 24th, 1885.

**Turner, MacKeand & Co.,**

WHOLESALE GROCERS,

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IN STOCK:—Herrings in Half-Blbs. and Ebls.

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New Valencias, Elene Raisins
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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, MAY 26, 1885.

NO. 35.

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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Reading notices in news columns, 15 cents per line each insertion. Special location will be charged extra.

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

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JAS. E. STEEN,
Publisher.

WINNIPEG, MAY 26, 1885.

H. McLEAN is about to open up a blacksmith shop at Arden.

T. J. SMITH, is about to open up a drug store at Wapella, N. W. T.

HUGH NELSON intends to open up a general store at Morden shortly.

A. SMITH, hotelkeeper, Winnipeg, has sold out to Watson & Conway.

ROBT. COAN, of the Villa House, Stonewall, has sold out to C. Brower.

JAS. AGNEW is about to open up a boot and shoe manufactory at Stonewall.

McINTYRE & DAVIDSON, jewellers, are about to recommence business in Minnedosa.

LAST week, the fishing fleet of Lake Winnipeg left Selkirk for the fishing grounds.

THE stock of James Clerihue, general storekeeper, Morden, is to be sold by tender.

SNOWDEN & Co., hardware dealers, Winnipeg and Montreal, have sold out their Winnipeg branch to E. T. Smart & Co., of this city.

NIGHTINGALE & Co., general storekeepers, Laggan, have made an assignment in trust.

BARRY & O'DONOGHUE, hotelkeepers, Winnipeg, have had their place, the Rossin House, burnt out.

SOVEREEN & JOHNSTONE, general storekeepers, Brandon, have sold out their business to one Kirkpatrick.

MARKS & Co., general storekeepers, Port Arthur, have opened up wine and liquor vaults on the docks.

WALL, BESSETTE & Co's. soap factory at St-Boniface is to resume operations this week for the summer season.

JOHN GREENE & Co., wholesale dry goods dealers, London, Ont., are about to open up a branch store at Winnipeg.

D CAMPBELL & Co., tailors, Winnipeg, have admitted H. H. Smith into partnership; the style now is Smith & Dunlop.

THE new five dollar bills of the Commercial Bank of Manitoba, are being freely circulated in the city and are of an extremely neat design.

NORTON & KNIGHT, general storekeepers Port Arthur, have dissolved partnership, and the business will in future be carried on by E. W. Norton.

BOWER, BLACKBURN, MUNDEE & PORTER, general storekeepers, Brandon, have effected a compromise with their creditors at 65 cts. in the dollar.

DONALDSON & MILLARD, dealers in tea and coffee, Winnipeg, have dissolved partnerships. Millard retires and the business will be continued by A.B. Donaldson.

W. H. HESSEN is about to form a partnership with C. Bowlby, and will commence business shortly as real estate agents and general auctioneers at Port Arthur.

THE Montreal Gazette has acquired by purchase the exclusive right of publication of the reports of the Montreal corn exchange for three years from the 1st of May, 1885.

THE anniversary of Her Majesty's birthday having fallen this year on Sunday last, the day was celebrated in this city yesterday. All the business houses were closed and a general holiday was observed.

FRED. OSENBURG, of this city, is now erecting a building which he intends to use as a tannery. He hopes to have it ready and in working order early in the fall. We will take further notice of this new industry in our city when his establishment is ready.

AN effort is likely to be made in a few days to form a new telephone company, to operate the Winnipeg telephone. The stock subscribers are to be selected exclusively from parties who use the telephone and the projectors intend making the annual rent of an instrument twenty-five dollars.

ALTHOUGH the C.P.R. line between Winnipeg and Montreal is not yet completely opened up for general traffic, the Montreal garrison artillery arrived last Wednesday, having come through all the way without change of cars. It is likely that some time in June there will be a through service in force between this city and the east.

AFTER being out of business for nearly three years, Andrew Colquhoun is about to open up again as a wholesale dealer in wines, liquors and cigars at his old stand on Queen Street East. There is a good opening for a first-class house of that kind in Winnipeg, and Mr. Colquhoun with his resources and thorough practical knowledge of the trade should be able to fill the bill.

A CONTRACT has been signed by the North west Central Railway and Henry A. Herbert, of Mackross, Killarney, Ireland, (and Cyrus Palmer, New York, contractors, to build the road from Sydney to Battleford, a distance of about four hundred miles. Fifty miles is to be constructed by the first of October this year, and one hundred and twenty miles of the road by the 1st November, 1886.

REBELLION news during the past week has been of a very hopeful character, and there is every reason to hope that the struggle is drawing near to a close. The complete crushing of the forces under Reil and Dumont, and the capture of the former seems to have had a paralyzing effect upon the principal bands of hostile Indians, and the fact that Poundmaker and Big Bear are both anxious for peace, shows that the heart has dropped out of the Indian outbreak. The troops may have a little more fighting to do, and they may escape it. Anyhow the trouble may be considered very near an end.

Business East. ONTARIO.

S. Winters, grocer, Toronto, is dead.
 F. J. Norris, baker, Lyndon, is away.
 John Mills, hotel, Iona, have sold out.
 Hugh Mathieson, tailor, Toronto, is dead.
 James Irwin, harness, Essex Centre, has sold out.
 D. Norris, blacksmith, Toronto, has sold out.
 W. R. Smith, general store, Caltou, has sold out.
 Wm. Wilson, general store, Morpeth, is away.
 P. G. Simpson, grocer, Essex Centre, has sold out.
 C. Fisher, hotel, Brantford, is gone out of business.
 P. J. Kirby, grocer, Loudon East, is out of business.
 P. Learn & Sons, foundry, Ridgeway, has assigned.
 J. & N. Harrison, hotel, Toronto. Bailiff in possession.
 Mrs. P. McSherry, hotel, Stayner, has been burned out.
 John Barnes, livery, Hamilton, has been burned out.
 Robert Marlatt, foundry, Vienna, has been burned out.
 J. Mason, hotel, Cartwright, is succeeded by Thos. Swain.
 Mrs. Young, hotel, Freulton, has removed to Hamilton.
 H. J. Squires, grocer, Wakarusa. Bailiff in possession.
 J. L. Stokes, baker, Mooretown, has sold out and away.
 J. G. Turner, hotel, Thedford, is away to Point Edward.
 Wm. Hearn, furniture, Burford, has sold out to Foster Bros.
 M. M. Sanson, stationery, Orillia, has assigned in trust.
 Bookless & Galer, hotel, Guelph, have assigned in trust.
 Mrs. M. Doyle, dry goods, Toronto, has been closed by bailiff.
 T. D. Thomas, grocer, Gonrock, has sold out to J. U. Ireland.
 Joseph Cottingham, grist mill, Luton, is away to Aylmer.
 A. Fleury & Sons, foundry, Markham, has been burned out.
 R. M. Fitzsimmons, grocery, Brockville, has assigned in trust.
 T. Banner, general store, Banda, has sold out to Mrs. J. Carveth.
 A. N. Reid & Co., dry goods, etc., Belleville, has assigned in trust.
 Burns & Morphy, general store, Thedford, are moving to Forest.
 Wm. Oxendale, hotel, Brantford, is succeeded by H. Brasier.
 Quetton, St. George & Co., liquors, Toronto, have assigned in trust.
 J. A. McAllister, clothing, etc., Napanee, is selling-off and retiring.
 J. A. McDonald, general store, Puslinch, has admitted H. W. Ironsides, under style of McDonald & Ironsides.

Thomas Loveridge, shoes, Victoria, is removing to Manitoba.
 Dundas Manufacturing Co., shoddy mill, Dundas, have assigned.
 W. H. Howell, general store, Acton, is removing to Jerseyville.
 J. F. Collins, general store, Bervie, has sold his stock to Straith Bros.
 Herman Stenebaugh, general store, Jerseyville, is about to sell out.
 Jas. Johnston, general store, Frankford, have sold out to S. Hnyke & Son.
 R. F. Killay, hardware, Cannington, has compromised at 70c in dollar.
 Moody & Son, flour mill, Ridgetown. Damaged by fire, loss about \$5,000.
 McLaughlin & Hughes, hotel, Dresden, have dissolved, McLaughlin retiring.
 Page & Miller, grocers, Ottawa, have dissolved. Wm. Miller continues.
 M. R. Quackenbush, confectionery, Trenton, has sold out to Mrs. C. Quinlan.
 B. McMahon, hotel, Belleville. Stock seized by sheriff and advertised for sale.
 R. T. Carlill, general store, Brookholm, has sold out to Townsend & Wooltick.
 Munros Bros., general store, Forest and Parkhill, have sold out Forest business.
 C. M. Larson, carver and turner, Toronto. Business seized under chattel mortgage.
 Fitch & Davidson, wholesale grocers, Toronto. W. C. Fitch, of this firm, is dead.
 Henry O'Neal, jeweler, Sarnia, is selling off stock and intends removing to Hamilton.
 C. F. Smith & Co., tins, etc., Belleville, have changed style to Smith Manufacturing Co.
 Burdette & McKim, carriages, Newburg, have dissolved. W. N. McKim continues.

QUEBEC.

N. Laforce, restaurant, Quebec, is dead.
 Kinne & Peavey, hotel, Montreal, have dissolved.
 Nantel & Co., butter, poultry, etc., Montreal, have dissolved.
 Leconte & Charlebois, fruits, Montreal, have dissolved.
 Edward Pontre, saddler, St. Johns, has assigned in trust.
 J. V. Paiement, barber, etc., Montreal, has assigned in trust.
 C. H. Martin, general store, Upper Bedford, has assigned in trust.
 DeSola Bros. & Ascher, cigar manufacturers, Montreal, have assigned in trust.
 Alexis Cusson, wholesale grocers, Montreal, have changed style to A. Cusson & Fils.
 Hudon & Painchaud, furniture, Montreal, have dissolved. Pierre Hudon continues.
 Pincombe & Argall, paint and color, manufacturers, Quebec, have dissolved. Argall retires.
 Henry Fry & Co., lumber, Quebec, have dissolved. Business continued by E. C. Fry, under same style.
 Parent Bros., auctioneers and real estate agents, Montreal, have admitted Rd. W. Chiric as partner under same style.
 H. C. Peterson & Co., dairy utensils, Montreal. Stanislas M. Barre, only partner, has sold out to Chas. Mignault, who continues under same style.

NOVA SCOTIA.

F. E. Nutt, canned corn, etc., Bridgetown, is away.
 John Risse, tanner, has sold out to his son Joseph Risse.
 Fred. S. Jacques, blacksmith, Melvern Square, is dead.
 Miss E. M. Smith, millinery, Bridgewater, has given up business.
 N. H. Phinney, pumps and groceries, Lawrencetown, has assigned.
 James Connell, tailor, North Sidney, has been burned out. No insurance.
 R. J. Moffat & Co., millinery, North Sidney, has been burned out. No insurance.
 A. C. Bertram, publisher, North Sydney, has been burned out. Partly insured.
 G. S. Brown, general store, North Sydney, has been burned out. Insured for \$3,300.
 N. L. Todd & Co., lumber, St. Margaret's Bay. Mill destroyed by fire. Partly insured.
 G. E. Boak & Co., fish and commission, Halifax, have dissolved. G. E. Boak continues under old style.

NEW BRUNSWICK.

Alex. McKay, drugs, Dorchester, has assigned.
 John Ferguson, lumber, Sheffield, has assigned.
 John C. Robinson, groceries and liquors, St. John, has assigned.
 John Ford, general store, Sackville, has sold out to Reuben Purdy.

Horse-Hair Shoes.

The most novel, pleasing, and useful fancy shoes we have seen for many months are submitted by Messrs. Sexton & Son, Calvert street, Norwich. The uppers in all cases are cut from a woven material made from horse hair, though in some instances vamps and caps of leather are employed. The lighter specimens are not even lined, except at the counter to admit of the stiffener's insertion; and these latter are surely the very lightest shoes in the land which have ever been made. The horse-hair cloth is in various colors, from the prosaic black set in, common to upholsterers, to the lightest and most delicate fabric in stripes, checks and other patterns; black, white, and brown (apparently natural colors) being the tints employed. In style, the shoes are of all the ordinary patterns used for leather, a gentleman's court shoe being particularly noticeable, on account of its lightness; a lady's shoe in white horse-hair, embroidered in gold, with two bows, is also particularly handsome. From this it will be seen that the new material may be embroidered in the ordinary way, and in the samples exhibited a number of very beautiful designs in silk thread are shown. In passing, we may say that for this portion of work Messrs. Sexton & Son acknowledge their indebtedness to Mr. P. Calder, of Warwick street, Pimlico. It is noteworthy that material, though thin in the extreme, "sits" uncommonly well when lasted. Where there is so much to admire, it is difficult to particularize; we can only add that no novelty we have seen for a long time has given us so much pleasure to criticize.—*Boot and Shoe Trades Journal.*

Cheese Factories!

We have always on hand a full line of
TRIMMINGS AND SUPPLIES
for such Factories, and are prepared to furnish to order
at any time for the

Furnishing and Equipment
Of Cheese Factories or Creameries.

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The Commercial

WINNIPEG, MAY 20, 1935.

THE EXEMPTION ACT UNCONSTITUTIONAL.

If our Manitoba legislators are not beginning by this time to see the injustice of the so-called Exemption Act, which they passed during the late session of the Local Legislature, calm minds possessed of legal acumen have discovered where some of its provisions are not only unjust but unconstitutional, and beyond the scope of legislation which a province should assume. It would seem as if the members of our Provincial Government were beginning to have some doubts about this piece of pet legislation for, although the house has been adjourned for over two weeks, copies of the Bill as passed, are not to be had by the public, and especially by that portion of the public who are most interested in examining closely its provisions. But we suppose these will be plentiful enough in the course of a few months, when the Government have been persuaded that strong public feeling upon the piece of rascally legislation has in a manner subsided.

But to the Bill and its provisions. The necessity for an exemption law is one which like that of a bankruptcy law, cannot be based upon justice, for if the assumption is good that no principle of justice can allow a man to be freed from the debt he owes, then it must follow that justice will not allow of the property and funds of a debtor being beyond the reach of a creditor whose just claim is unsatisfied. If, therefore, an exemption law, like a bankrupt law with a discharge provision cannot be based upon justice, the best foundation it can have is that of expediency. Expediency does at times demand a departure from strict principles of justice, but whether such a departure should be made, in order to allow a man to possess what places him in moderate comfort, and put his creditors at defiance, the most frantic supporter of such legislation must admit is a question open for discussion, and if decided in the affirmative, in all probability personal motives shapes the decision, as many people shrewdly suspect it did with the majority of our Manitoba legislators when they passed the late Exemption Act.

But for the sake of argument, let us admit that the expediency was sufficiently

pressing to call for an Exemption Act last session. Then, how did our legislators handle the question? Had they merely passed an act fixing certain exemptions, and making it apply only to debts contracted after the passing of the Act, they would have fair ground for argument on their side, and they would have interfered with no man's existing rights. But that was by far too honest a course to pursue. A Legislature of thirty-one members, not seven of whom were without unsatisfied judgements hanging over them, would profit nothing by a sensible Exemption Act such as this. The aggregate of unsatisfied judgements against members of that Legislature reach in the neighborhood of one million dollars, so that an Act to prevent such men from getting deeper into debt, would certainly be an ornamental, if not a ludicrous piece of legislation. Such is the kind of legislature which has been arranging the relations between debtor and creditor, and in so doing they have ignored all existing rights, and placed past, present and future debts all in the same category. But in so doing they have, in the opinion of competent legal men, gone beyond their powers, and it is not at all unlikely that a call upon the disallowance powers of the Dominion Government may be made very soon by a few of the prominent solvent men of the province. At any rate it may be questioned if even our Manitoba courts will hold that the provisions of the Act can be applied to debts contracted before its passing. All that is necessary is for some courageous creditor to make a test case, and there will be no scarcity of pecuniary assistance to fight it to the bitter end; and there is reason to believe that in the end the bitterness will be felt by those who have overreached themselves in their efforts to shelter rascals and plunder honest men.

THE WINNIPEG TELEPHONE.

Although negotiations are not yet finally broken-off between the Bell Telephone Company and their subscribers in Winnipeg, as yet these negotiations have not accomplished any satisfactory results. The concession of a reduction of \$10. a year to each subscriber is far from satisfactory to the latter, and their ultimatum of \$40. a year for places of business and \$30. for residences, which is still unanswered by the company, seems both a fair and reasonable offer, and will no doubt

be adhered to, and if the company persist in acting with stubbornness, arrangements for the formation of a new company will doubtless be entered into without delay.

We have no desire to use any language to the company which could by any means be construed into a threat. But we are safe in presuming, that the Bell Telephone Company, while a powerful corporation, is not prepared to enter into a competition, which must entail heavy loss, simply for the purpose of crushing any rival company which might be organized in the city. Starting from that assumption, we fail to see the wisdom of their longer resisting the demands of subscribers here, for whether the officers of the company are aware or not, there exists now such a state of opinion in this city regarding the telephone, that it requires only one bold spirit possessed of the requisite tact to take the matter in hand, and the formation of a new company, with ample capital will be a matter of very little difficulty. It is useless for the Bell Company to argue that financial strength on their side will make the contest an unequal one with the chances against the local company. The local organization can be formed of shareholders who utilize the telephone, and who will as a matter of selfishness use the local system, and employ their influence, which will be powerful in persuading their neighbors to do the same. No doubt the contest, in the event of two companies being in the field, would be an unequal one, but the chances of making it pay would be decidedly in favor of the local organization.

But we will go further in our words to the Bell Company. There are always in a city like Winnipeg people with the spare time and energy, to undertake the formation of a company like this and already some parties are figuring upon the matter here, and are prepared at a moment's notice to launch into the work. From one reliable source we are informed that the whole outfit of the Bell Company now in use in this city can be duplicated at a cost of about \$17,000. The calculation may be made a shade too close, but making allowance of a liberal margin, the fact stands out plain that the rent of over four hundred, at \$30 a year, will allow a large income, out of which to pay working expenses and a liberal dividend to the stock-holders. A little further widening of the breach between the Bell Company and the Winnipeg subscribers will

that is necessary to set such a movement at work and, if once started, it may be safely relied upon that the work of organization and getting to business will not be long delayed. The officers of the Bell Company need not get restive at our lecturing them, when we remind them of the old adage about prevention and cure. It is very old and probably stale the adage, but it is very true, and the choice of which course to pursue is now open to them. A concession to the now moderate demands of their Winnipeg patrons, which will leave them in possession of a good paying investment without fear of opposition is the prevention, while the cure is rather doubtful, and if accomplished must be at the expense of a competition war, which will make profits slim, if it does not wipe them out for years to come. It seems to us as if there should be no difficulty in deciding upon which course to follow, and we have a lingering hope that the Bell Company will adopt the sensible one. We would remind them, however, that their time to decide in is rather short, and they would act wisely in making good use of it.

RECONSTRUCTION.

At the close of the great civil war in the United States, the Government at Washington found it had a work before it, which though not so sanguinary in its demands, was surrounded with difficulties even greater to overcome than the rebellion itself. That work was reconstruction in the South, and only those who are old enough to have carefully watched the events there during the administrations of Presidents Andrew Johnson and General Grant, can have the slightest idea of how difficult to accomplish the work really was, and how party rancor on both sides of opinion greatly hindered the progress of the work.

Our Canadian rebellion is fast crumbling before the military skill of General Middleton, and other officers of the Northwest Field Force and the bravery and endurance of the men under their command, and almost at the present moment Canada is brought face to face with the work of reconstruction in the North west. Of course the rebellion there has been a small affair compared with the great struggle which took place in the United States, and its duration has been so short, that it has

not yet had the effect of demoralizing society to such an extent as the Southern States were in twenty years ago. But when compared with the resources, population and so forth of Canada and the ability shown heretofore by its political leaders, the work of reconstruction is no small undertaking, and few people have estimated the difficulties it will be attended with for years to come. These difficulties will be very similar to those experienced in the United States. We have here the difficulty of one portion of representative country having to be governed as a conquered district for a time. Then we have racial prejudices to contend with, and worst of all we have political feeling stirred up to such an acrimonious pitch, that its influence is bound to be adversely felt in carrying out the good and necessary work. Already debates in the Dominion House of Commons clearly indicate this, and the persistent attacks of the opposition leaders upon the Government regarding the rebellion trouble are carried on with a bitterness which shows that party advantages more than anything else is sought by them. On the other hand the Government and its supporters have been feeling their power on the wane of late, and some of the provisions of the Franchise and other bills indicate that they are by no means scrupulous as to how they recover it. With the work of reconstruction their desire to recover lost power may lead them to pander to popular prejudices, and drift with popular passions. In such a policy they would certainly block most effectually the work of reconstruction, and there will certainly be strong temptations to them to follow it. Looking at the question from what standpoint we will, we are forced to the conclusion that reconstruction in the disturbed district will be a much slower work than it at first appears; and unless Canada gets from under the grinding which two political machines now subjects it to, and a little patriotism takes the place of acrimony in our political affairs, the Saskatchewan rebellion will prove only the slight wound which by a cankerous irritation will develop into an incurable and loathsome sore. Already the first applications of the irritations are being made, and are accomplishing what it will take a long time of more sensible treatment to heal.

But there are efforts in the direction of reconstruction, which people outside of

the Government can put forth, and these should be well applied. Public spirit can be depended upon, for it works without barnacle obstructions with which a Government is too often hampered. There is a vast fertile country now in a disorganized, and for one year at least a partially uncultivated state. Here is a field for public spirit, where it can carry forward its good work and if properly organized can make its pressure felt upon the Government when necessary. It can go into reconstruction and not be hampered with political clogs and brakes.

LIFELESS GRAIN MARKETS.

The downward reaction which has taken place during the past two or three weeks in the grain markets, supply an additional proof of how much European war prospects have ruled them of late. With the first symptoms of returning peace prospects the downward move set in, until now it has reached a lifeless state, in which nothing but a further decline is looked for in the way of change, and no change at all would be looked upon as the best to be expected. Rumors of damage to growing crops of winter and spring wheat have been of little or no avail in stemming this downward move, although these are no longer the trumped up reports of newspapers paid for publishing bullish reports, but the results of close inquiry into the state of agriculture all over the continent. Prices have been above their normal range, and the disappearance of war prospects has quickly brought them back to the same. There are probably some people once more despondent, and falling back into the belief, that we are fast going back to the rock bottom prices of last fall. But there is not the slightest foundation for such a hopeless belief. The sharp advance which threatened war caused, had its effect on the eastern as well as the western side of the Atlantic, and the calls for American grain in Europe materially lessened the stocks held here. The latter are now more within the grasp of holders here, and are not so heavy but they can be held from dropping below their normal value. The bullish element no doubt has its strength on this side of the Atlantic, and lessened stocks will enable it to hold even with the opposite influences of Liverpool and other European markets. All hopes of war prices are now gone, and it is perhaps well so, as all such movements have their reaction.

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WINNIPEG.

WINNIPEG MONEY MARKET.

There is no change to note in connection with monetary affairs in the city since our last report. In connection with commercial affairs there has been a decided quietness, and a very light demand at the banks for discounts. Near the close of the month, there is always more or less of a lull, and last week it was even more marked than usual. The best symptoms noticeable was a more hopeful feeling near the close of the week, which had its origin in the news which indicated an early collapse of the Indian rebellion, but it was productive of no immediate activity. The facts are business in trading circles is held down to its lowest possible level at present, and in connection with the use of bank funds this is specially the case. There are no symptoms that would have the effect of raising or lowering discount rates, and these still hold at 8 per cent for first-class paper, 9 to 10 for ordinary, and 10 to 12 for promissuons and one name. In loans on real estate mortgage the business of the week has been light, but equal to what companies expected. Until seeding operations are over no business of any consequence is looked for, but if business is to be gaged by the fine seeding time farmers have had, there should be plenty of activity during the coming summer. In the city there is little or no business doing at present. Rates of interest still range from 8 to 10 per cent, but during the past week were in a great measure nominal.

WINNIPEG WHOLESALE TRADE.

Since our last report there has been no material change in the state of the wholesale trade of the city. Matters are still in a very unsettled state, and now that the first flush of victory, after the capture of Batoche, is over uneasiness regarding the Indian troubles in districts further west are found to have a bad effect upon business generally. The district in which the troubles are located is every day becoming more circumscribed, and less in trade importance, but people within the province and away from all danger are doubtful about what the sympathetic effect will be, and look to the future with some doubts as to trade. Both wholesalers in the city and retailers all over the country are consequently unwilling to risk much in the way of calculations upon the near future. There are several other circumstances which help to strengthen this feeling, and a prominent one is the tardiness of the C.P.R. Company in paying their employees throughout the country. Merchants have been carrying these employees, and have considerable of a load to handle, and not a few of them have in consequence been compelled to ask renewals from their wholesale houses. Altogether business is not in a very satisfactory state in wholesale circles, although some branches have suffered much more than others. In season goods, with the exception of a few fancy lines, which only move with fine weather, the season's sales are considered about over, and no settlement of the trouble out west is looked for, in time to have any effect upon summer sales. In lines dependent upon building and out door contracting similar reports are heard, and the season is

looked upon as a spoiled one. In provision and other goods of every day consumption, there is not so much cause for complaint. A volume of sales is kept slightly below the average, thus showing that it is not so much forced economy as uncertainty which is having the adverse effects. Even the fact that the opportunity for seeding operations have been the best this spring for many years has not been enough to inspire confidence in trade, and nothing but a settlement of the Indian difficulties will now have that effect. The report of collections differs very little from our last. There is a moderate freedom in cash returns in a few lines, but in the majority they are far short of what they ought to be at this time of year. With the news of the crushing of the Indian troubles, a rapid improvement may be looked for, and let us hope that it will not be long until we hear the much wished-for news.

AGRICULTURAL MACHINERY.

This trade has been improving a little during the week, and as seeding operations draw to a close, country agents report an increasing demand for breaking plows and other goods. The call for wagons and other vehicles has held steadily up, and has assisted much in keeping matters fairly active. There has been a perceptible improvement in collections, but as yet the cash returns are far from being satisfactory. The calls for mowers and harvesting machinery are not heard as yet, but inquiries about them are being made.

ROOTS AND SHOES.

In this branch there has been enough of business doing during the week to keep matters from dullness, but the aggregate of sales does not amount to much. Orders filled have been principally for small sorting wants, and have been varied and trifling. Collections while slow have been as good as can be expected under present circumstances.

CLOTHING.

There is very little improvement to report in connection with this trade, although things are not so dead as they were earlier in May. There have been a few calls for sorts during the week which have kept matters moving, but no bulk of sales are now looked for until travellers go out with fall and winter samples, and that depends greatly upon the work of suppressing the Indian risings. Collections are reported rather slow.

CROCKERY AND GLASSWARE.

There is still no improvement in this trade, although a few more fancies have been called for of late. Any increase in this respect has been balanced by a falling off in the demand for staples, so that business is much the same as stated in our last report, and the most hopeful point to note is that collections are on the whole satisfactory.

DRUGS AND CHEMICALS.

Business has been moving along with a steady flow in this trade, and last week was fully up to an average in aggregate. There have been no special features about the trade, and no symptoms worthy of special notice.

DRY GOODS.

This staple trade still keeps quiet, and

wholesalers feel very doubtful about any improvement taking place during the balance of the summer. So far the sorting-trade of the season has been a failure, and the month of May will show a very unpleasant falling-off in sales from the corresponding month of last year. There has been a slight improvement in sales for points within the old-settled parts of the province, but in far-western localities trade is in such a state that neither retailers nor wholesalers have any desire to push matters. The report of collections is much the same as that on sales, and is anything but satisfactory.

FANCY GOODS AND SMALLWARES.

This is one of the few lines which have shown marked improvement during the past ten days. Fine weather has made a demand for fancy goods, while staple lines have also been a little more called for. Altogether this branch of trade is in a very satisfactory state considering surrounding circumstances, and the report on collections is also good.

FISH.

There is no supply of fresh fish on the market beyond a few pickerel, and scarcely enough of these to warrant wholesale quotations. The white fish fishing on Lake Winnipeg opened during the past week, and the bulk of the fleet are now at work there, so that it is probable that in our next report we will be able to give quotations of these. The preparations have been made for a heavy catch this season, and if circumstances are favorable a big trade will likely be done during the summer. Salt and dried fish are unchanged in price, and quotations are. Smoked white fish, 8c per lb; Scotch herring, 35c per 7 lb box; Labrador herring \$1.50 per case of 100 fish; Findon haddock, 8c per lb; salt-fish—Labrador herring, per half bb, \$6; round herring, \$4.25; salmon, \$10; shad, \$10; whitefish, \$4.50.

FRUIT.

There has been a fair business done during the week in this trade, which would have been heavier in aggregate had the variety of green fruit on the market been greater. There have been no additions to the variety, and apples have about dropped out of the market, there being only a few barrels of russets offered at \$6 to 6.50; oranges are quoted at \$5.50 to 6; lemons, \$6 to 6.50; bananas, \$4 to 6 a bunch; pine apples, \$5 a dozen; tomatoes, \$1.35 a box; golden dates, in 50lb boxes 10c a lb, in bbls 10c; nuts, raisins and coconuts are unchanged.

FUEL.

There has been no change in the state of this trade during the week, and the demand has been unusually light. Poplar, in round lots, is offered at \$2.50 to 2.75, and tamarac at \$4 to 4.50. Coal delivered in the city is quoted for immediate use: anthracite, \$12; bituminous, \$9 to 10.50; Saskatchewan, 7.50. Orders for car lots, on track, of anthracite are now being taken at \$9.50, and of bituminous at \$7.50.

FURNITURE.

This trade still moves rather slowly, although during the week quite a number of small orders from the country have been received. Still, the aggregate of sales is small, and deal-

ers look upon the season as a rather quiet one so far. Not a car lot order has been shipped during the months of April and May, which does not show up very well.

GROCERIES.

This trade keeps moving along at a steady rate, the volume of business being still a little below a fair average. The city trade still keeps quiet, but a steady demand comes from the country, and from the older-settled parts of the province holds up well. Collections are reported rather slow. Prices of staple goods have not changed, and quotations are: Sugars, yellows 6½ to 7½c, granulated 8½c, Paris lumps 10½c; coffees, Rioe 14 to 16c, Java 23 to 27c, Mochas 31 to 34c; teas, season 1884-5, Moyune gunpowder 30 to 75c, pan-fired Japans 26 to 50c, basket-fired 26 to 40c, Congous 23 to 80c.

HARDWARE AND METALS.

There is very little change to report in this trade, and business still moves on in a rather slow state. Light hardware is not much in demand, while the state of the building, contracting and other lines causes the demand for heavies to be rather limited. The report of collections is not a good one, although the continued slow sales are gradually lessening the amount outstanding. No changes in prices are reported, and reduction on account of summer freights has been anticipated. Quotations are: Tin-plates, I.C., 14x20, \$5.50 to 6; 20x28, \$11.50 to 12; Canada-plates, \$3.80 to 4; sheet-iron, 28G, \$4.75 to 5.25 per 100lb.; iron-pipe, 40 to 50 per cent, off list prices; ingot-tin, 25 30c per lb; galvanized iron, 28-gauge, 7 to 7½c per lb., according to quality; bar-iron, \$2.50 to 3 per 100 lb; cut nails, \$3.40 to 3.60 per keg.

LEATHER AND FINDINGS.

This trade is quiet at present, and last week there was about enough business to prevent actual dullness. Orders came in in an irregular and scattered manner. There are no changes in prices to report, and quotations are: Spanish sole, 33 to 35c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic, 85c; B Z calf, \$1 to 1.25; French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 36c for plumb stock; English oak sole, 65c.

LUMBER.

There are still numerous complaints being heard from this trade, and business has been in a very dull and unsatisfactory state during the past week. The worst feature is that there are reports of merciless cutting of prices again, and it is feared, that some heavy concerns in the trade which are badly encumbered are being forced to realize. If such a course is followed there will be a very undesirable state of affairs. At best the season's business will be a miserably poor one.

PAINTS, OILS AND COLORS.

There is no improvement going on in this trade, and business is particularly quiet at present. Ever the good weather seems to have very little good effects, and last week was an unusually slow one for this time of the year. While the building trade keeps so quiet, no activity is looked for, collections are also rather

slow. There have been a few trifling changes in prices of staple goods, mostly in a downward direction, but none of them are marked, and may be attributed to summer freight rates going into force. Quotations are as follows: Linseed oil, raw 88c per gal., boiled 71c; seal oil, steam refined, \$1.10; castor, 15c per lb; lard, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils, headlight, 27c; water white, 33c. Calcined plaster, \$4 per bbl.; Portland cement, \$6; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25.

SADDLERY AND HARNESS.

There are still very few complaints heard from this trade, and the season still keeps up a prosperous one. The military demands are now over, but there is a steady good business coming from both city and country, and dealers have had some hurrying to get even with orders on hand. Collections are also reported satisfactory.

STATIONERY AND PAPER.

Business in this line during the past week has been in a fairly satisfactory state. Sales have been about a fair average and have been moving with a regularity and steadiness which is truly encouraging. Collectors are reported fair to good.

WINES AND SPIRITS.

Business in this trade has been rather quiet during the past week, but if anything better than stated in our last report. Collections are reported fair. Prices of staple goods are not changed and quotations are: Gooderham & Wort's, in wood, \$1.55 to 2.25 per gallon; 65 o.p. rectified, in wood, \$2.50; W.F.L. five-year old, \$2.50 per gallon; cases, quarts \$7.50, flasks \$4.50.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

During the past week the movement in wheat have been of a rather quiet and limited nature. There has been none shipped into the city, and there appears to have been very little business transacted, the only sales heard of being a few round lots that changed hands. Mills are working up to their full capacity, but no shipments have as yet been made to the eastern markets, but now that lake navigation is open, it is expected that quite a brisk trade will be done. In oats the feeling during the week has been quiet, few sales being heard of, there being evidently little or no demand outside of military supplies. In provisions a very fair business has been done, but there is still an absence of any great activity shown. Meats have been in fair demand, and have held quite steady, while butter is still in an unsettled state, the higher grades only being wanted, and the glut of lower and medium still exists, altogether, the provision trade for the week has been in a fairly active condition, and the prospect is that improvement will go on.

WHEAT.

The business of the week has been confined to a few round lots which have changed hands

at considerable advanced prices. Millers and dealers are now offering the following quotations: No. 1 hard 85c, No. 2 80c, No. 1 regular 75c, No. 2 70c, No. 3 62c, and rejected 46 to 54c.

OATS.

There has been a very unsettled state of affairs in connection with oats during the week. Efforts to hold up prices have been made and sales of car lots as high as 62c, are reported, while good oats from Dakota and Minnesota can be laid down in the city duty paid at from 53 to 55c. Prices, therefore, range all the way from 53 to 62c, but it is not at all likely that sales will be repeated at the latter figures.

BARLEY.

There is no sales reported this week. There is none in the market and we hear of no demand.

FLOUR.

The western trade has been fair, while the town trade has been rather quiet. Although the mills are working full there has been no shipments made to the east. Prices rule the same as in our last report. Patents \$2.75, strong bakers' \$2.40, XXXX \$1.90, superfine \$1.40.

BRAN AND SHORTS.

The demand has continued steady and prices have not changed during the week. Car lots on track are quoted: bran \$10.25 per ton, shorts \$12.25.

POTATOES.

There has been an active business done during the week and prices have made a downward move. Car lots of good quality were sold from 50 to 55c, and there is a good demand noticed.

EGGS.

Have shown some weakness all through the week. Sales for the first part are reported of 16c, which eased off towards the end to 14c, while jobbing lots have sold at a further reduction.

CHEESE.

There is none in market, but during the next few days there will be a considerable quantity of new Manitoba, which it is expected will sell at from 12½ to 13c, or probably less.

BUTTER.

A good business has been done in the better grades, which sold freely during the week. There continues to be no demand for the lower qualities, sales for which is found to be difficult to make. Quotations are: gilt-edge, 21 to 22c; prime, 18 to 21c; and medium from 12 to 17c.

BACON.

The demand continues to be fairly active, while prices are the same as in our last issue, quotations being: dry salt, 9½ to 10c; roll, 13 to 14c.

HAMS.

There is no change from last week reported, prices being 13½ to 14c. No demand for green.

MESS PORK.

A little more activity is shown and prices are easier, quotations being \$18.50 and \$19.

MESS BEEF.

A few sales are reported and prices are a shade lower, quotations being from \$16.50 to \$17.

LARD.

There is no change to report and no transactions heard of. Pails of 20lbs. are still held at \$2.50.

DRESSED HOGS.

Like last week, receipts are very small, quotations being \$5 to \$5.50.

MINNEAPOLIS.

The local wheat market has been decidedly the dullest one on the crop. The movement has averaged pretty heavy and the demand has been so light that receivers have found it very difficult to make disposition of each day's receipts. To all the millers, and particularly those who invested largely in wheat on the past successive "war bulges," a dull and declining flour market is not a very inviting feature, and having wisely concluded to temporarily curtail production, they are to a certain extent out of the market for wheat. With such conditions and under the influence of easier markets elsewhere, prices have declined slightly.

A more marked decline has been averted by the increasing inquiries from the winter wheat sections for certain grades of spring wheat for mixing. The shipments to winter wheat points are increasing, and this feature of the trade, while lending a sustaining influence to prices at present, promises to develop into one of considerable importance in the future.

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 :

May 21.				
Wheat.	Highest.	Lowest.	Closing, 1884.	
No. 1 hard	94	92½	92½	92½
" 2 "	87	90	90	94
" 1	87	86	86	86
" 2	84	82	82	83

MILLSTUFF—Has ruled steady with fair demand, bulk bran closing \$9 to 8.50 and shorts \$8.75 to 10.75.

The general agent of the Millers' Association says that his advices from all parts of the Minneapolis belt indicate that the wheat is all sown and the most of it is up. The large farmers, encouraged by the late advance, managed to get in more wheat than they had first calculated on, but this will not overcome the previously announced decrease of about 10 per cent. in acreage of spring wheat, as the small farmer could not change their plans so readily. The bulk of the increase has been made in Dakota, but at best there is between 5 and 10 per cent. less wheat sown in this belt than was put in last year. Seeding is much earlier than last year, the rainfall has been ample, and all conditions are most favorable at present for a good crop this year.

FLOUR.—Not for a long time has the flour market been so dull as it is at present. There is absolutely no demand, foreign or domestic, except for low grades, the supply of which, always limited, is now wholly inadequate. The downward course of prices is stubbornly contested by millers, and most of them prefer to store it rather than make the heavy concessions necessary to effect anything like large sales. Prices have declined 10 to 15 cents on the week, but the numerous stoppages and the prospect of a general shut down will probably have a stiffening effect.

Quotations for car or round lots at the mills are as follows: Patents, \$5.15 to 5.40; straights, \$4.80 to 5.15; first bakers', \$4.10 to 4.40; second bakers', \$3.50 to 4.00; best low

grades, \$2.20 to 2.60 in bags; red dog, \$1.70 to 1.30 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 25c per bbl for 140lb sacks, 20c for 98lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

A great change has suddenly come over operations on the platform. Instead of each mill being pushed to its utmost, a half dozen or more are shut down, and most of the others are thinking of following the example. In last week's run there were eleven mills that registered a decrease in output, and with three closed down entirely, the production of the six days showed a loss of over 20,000 bbls. The flour production of the week was 132,920 bbls.—an average of 22,153 bbls. daily—against 153,174 bbls. the preceding week, and 103,900 bbls. for the corresponding time in 1884. On Wednesday there were eight idle mills with a capacity of 8,000 bbls, and the prospects were favorable at that time for seven more, with an equal capacity, being shut down before Saturday. This will cut deep into the output of the present week. Some of the mills now idle are talking of starting up, but the number will probably not be large. As a result, it seems doubtful at the present writing that more than half of the mill's will be in operation next week. The flour market is at a very low ebb, and transactions between the miller and buyer have practically come to a standstill. These parties are wide apart in their views as to values, and each is resisting the demands of the other. Our millers continue firm in their conviction that what wheat they hold is good property, and rather than make concession on flour, have determined to stop their mills.

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

	RECEIPTS.		
	May 19	May 12	May 5
Wheat, bus ..	612,680	561,270	465,800
Flour, bbls ..	515	275	84
Millstuff, tons	12	63	38

	SHIPMENTS.		
	May 19.	May 12.	May 5.
Wheat, bus ..	70,000	90,100	53,000
Flour, bbls ..	108,965	135,298	145,519
Millstuff, tons ..	3,594	4,414	3,778

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

MINNEAPOLIS.			
	May 18.	May 11.	
No. 1 hard	1,247,495	1,267,765	
No. 2 hard	109,597	106,424	
No. 1 ..	1,243,049	1,307,044	
No. 2 ..	174,463	168,066	
No. 3 ..	11,620	10,737	
Rejected ..	12,317	15,008	
Special bins ..	489,733	593,270	
Total ..	3,267,270	3,380,324	

ST. PAUL.			
	May 20.	May 13.	
In elevators,			
bush ..	998,000	920,000	927,000

DULUTH.			
	May 20.	May 13.	
In store, bush	6,336,623	6,440,875	5,438,410

—Northwestern Miller.

CHICAGO.

The wheat market during the past week has been of a very weak, unsettled and depressed nature. Each day brought news of dull foreign and eastern markets while there has been very little support of outside and local buying orders and consols were reported higher. On the first day of the week considerable impetus to the downward movement was given by the news of a number of the largest Minnesota flour mills having been shut down owing to the depression in the flour trade, and although bad crop reports continue to be received almost daily there has been such a state of stagnation, that these were not able to give much, if any strength to the market. On Thursday quite a strong upward movement set in due to reports of fresh complications in the negotiations between England and Russia which caused a flutter of excitement amongst the shorts and made them cover rapidly, but any strength gained here was soon lost as a decline almost immediately after this reaction set in, and a state of dullness was maintained till the close of the week. It looks as if this dull and unsettled state is likely to continue, as both sides would seem to be playing a waiting game, and that appears to be the tactics that will be employed for a good while to come, unless something turns up to produce large excitement. On Tuesday there was considerable excitement in corn, and the speculative market was very active, principally due to the cold weather, light stocks in store and the heavy reduction in the visible supply, these causes making the shorts nervous and anxious, there was pretty liberal buying to cover short sales, but influenced by the weakness in wheat fell off towards the close. Oats were quiet and pork with a large supply on hand was very dull.

On Monday the wheat market opened tolerably strong, and a moderate business was done. During the day unfavorable foreign advices and the report that some of the largest Minnesota mills had shut down caused a weakness and a steady decline took place. Later on some recovery was shown, finally closing firm. Receipts were 109 cars. Corn, due to the feeling in wheat, was weak, showing more strength towards the close. Oats quiet and easier. Pork steady. Closing quotations were as follows :

	May.	June.
Wheat ..	\$0.85½	\$0.89½
Corn ..	48½	47½
Oats ..	34½	34½
Pork ..	11.05	11.05
Lard ..	6.75	6.75

On Tuesday the wheat market opened firmer, influenced by more bad crop reports. During the day a dullness set in, and the business transacted was mostly of a local character, outside orders being very light. Later on, under pretty free selling, a decline took place, and the closing was rather weak. Receipts this day were 140 cars. Corn was moderately active and firm, mostly due to the heavy reduction in the visible supply, but following wheat weakened towards the close. Closing quotations were :

	May.	June.
Wheat ..	\$0.85½	\$0.89½
Corn ..	48½	48
Oats ..	34½	34½
Pork ..	11.17½	11.17½
Lard ..	6.75	6.50

On Wednesday the wheat market opened moderately active but the feeling was weak. Under a good demand prices were rather steady and showed some improvement, but later on an irregular decline took place and closed rather easy. Foreign advices were unfavorable and little or no support in the way of buying orders were given. Receipts were 83 cars. Corn was fairly active, oats quiet and pork quite steady. Closing quotations were:

	May.	June.
Wheat	\$0.87½	\$0.89
Corn	48½	47½
Oats	34½	34½
Pork	11.15	11.15
Lard	6.75	6.77½

On Thursday the wheat market opened quite strong and prices ruled higher principally due to a decline in consuls and a report of fresh complications between England and Russia. This caused some uneasiness amongst the shorts and a sharp effort to cover took place. Towards the end the advance made eased off but closed tolerably firm. Receipts were 90 cars. Corn was stronger in sympathy with the firmness in wheat. Oats improved and pork steady. Closing quotations were:

	May.	June.
Wheat	\$0.89½	\$0.90
Corn	49½	48
Oats	34½	34½
Pork	11.20	11.20
Lard	6.77½	6.77½

On Friday the wheat market opened very dull, there were no news of an exciting character and a downward tendency was noticed all through. During the day a slight recovery took place, but this did not hold long and the close was weak. Corn and oats quiet and declining and pork very dull. Closing quotations were:

	May.	June.
Wheat	\$0.89½	\$0.89½
Corn	48½	47½
Oats	33½	33½
Pork	11.17½	11.17½
Lard	6.72½	6.75

On Saturday the wheat market opened weak. Very little business was transacted during the day and anything done showed a tendency of a further decline. Corn dull and weak. Oats depressed and pork was fairly active. Closing quotations were:

	May.	June.
Wheat	\$0.88½	\$0.89½
Corn	47½	46½
Oats	33	32½
Pork	11.00	11.00
Lard	6.70	6.70

TORONTO.
STOCKS.

In the stock market during the past week there has been a weaker feeling generally, although in a few stocks the opposite has been the case and a marked advance has been secured. On the other hand a few have declined in proportion, and some of these have been regular bank stocks. Ontario, Toronto, Merchants', and Federal have suffered somewhat, while Northwest Land Co. has advanced considerably. Taken all round the tendency has been decid-

edly downward, as the subjoined closing bids of Wednesday, May 14th and Wednesday, May 21st clearly indicate.

	May 14.	May 21.
Montreal	109½	103½xd
Ontario	109	106½
Molson's	—	—
Toronto	182	175½
Merchants'	113	110½
Commerce	122	122
Imperial	123½	123
Federal	99½	96
Dominion	188	187
Standard	112½	112½
Hamilton	121	117½
Northwest Land	34½	38

GRAIN AND PROVISIONS.

The grain market during the past week has been almost as dull as the most sanguine bear could wish, and prices of wheat have been on the steady downward tendency. The war feeling has been wiped out and holders have seemingly lost all the confidence they possessed early in the month. Some have been following the policy of holding back and refraining from offering, but this has had no good effect as plenty could be had for all the wants of buyers, and they have been getting supplied almost at their own figures and certainly at prices advanced at two weeks since. Were the demand heavier there would no doubt be freer offerings, and holding back is no doubt adopted to prevent a break which would demoralize matters. The same feeling has also spread to oats, and there has been neither the eagerness to buy nor unwillingness to sell which was general during the early part of May. In barley there was practically nothing doing, so that altogether the week has been a flat one in grain circles. In provisions the feeling has been much better. There is no improvement to note in butter but stocks of old have disappeared in a great measure, and new receipts will likely fare better from this forward. In meats the business done has not been heavy, but prices have been fairly firm and there has been no signs of weakening. The provision market has therefore been healthy, and so in marked contrast to the grain market.

WHEAT.

Buyers were few and the offerings small. Prices went steadily down and at the close of the week No. 2 fall and No. 1 spring made a drop to 92c; while No. 2 spring and No. 3 fall were held at 90c, with buyers shy.

OATS.

The supplies were more liberal and prices were easier; mixed sold at from 40 to 41c, and milling lots at 42c.

BARLEY.

No business doing and prices are purely nominal; No. 1 68c, No. 2 64 to 65c, extra No. 3 62c, and No. 3 57c.

RYE.

Nothing doing and prices nominally unchanged at 70 to 71c.

PEAS.

Were fairly active, with the offerings small, No. 2 changed hands at 70c.

POTATOES.

No change to report in prices. Car lots sold freely during the week at 35c, but the supply at this figure was limited.

EGGS.

The receipts have been steadily increasing all through the week and prices were easier. Round lots selling at from 12 to 12½c.

BUTTER.

No change to report in the demand of this market, the supply of fresh rolls falling off somewhat. Fine old dairy is scarce. Choice new

dairy in tubs sold about 13 to 14c, but there has been very little demand of any class, some lots of medium sold at 7½ to 8c, but were slow sale at these figures.

CHEESE.

Steady in price, but not much business doing. Inferior to medium sold from 9 to 10c, at choice from 11 to 11½c.

PORK.

The feeling continues to be quiet, still prices are unchangeable. Sales range from \$15.50 to \$16.

BACON.

Business has been quiet with sales light and mostly of small lots, prices being moderately firm. Long clear, in tons, sold at 8 and 8½c, Cumberland of similar quantities at 7½c; ribs were in good demand at 9½ to 10c.

HAMS.

There has been a fairly active demand with prices steady and firm. Smoked sold from 11 to 12c, and green were offered at 10½c.

LARD.

Almost no business doing in this market. Tubs and pails were quoted at 9½ to 10c. There are no sales of pieces reported.

APPLES.

These are getting scarce, only small lots being offered. Medium sound lots sold at from \$2.25, and good from \$2.50 to \$3.

POULTRY.

Very little doing and only fowl and spring chickens were offered, the former at 70 to 90c, and the latter at 50 to 60c per pair.

Commercial Summary.

The general tenor of the special telegrams received by *Bradstreet's* (May 15) corroborated the view taken last week. The volume of merchandise being distributed is below late averages. At no prominent distributing center is the movement of goods equal to previous anticipations, and at most of them the situation is characterized by no special activity in any line. This is true at such cities as Chicago, St. Louis, Cincinnati, Cleveland, Detroit and St. Paul, and Minneapolis and Kansas City. In the east Boston, New York, Philadelphia, and Pittsburgh make a similar report. The news of restoration of east-bound trunk-line rates places the nominal figures back where they were before the last cut, but leaves them 40 per cent. below the level of three years ago. The patch work arrangement between the western and north-western railroads as to rates leaves the cause of the late rate-cutting—too little business on too many roads—undisturbed. The opening of lake and canal navigation finds rates on wheat from Chicago to New York 8½c per bushel against 7c last year, and on corn 7½c against 5½c per bushel at the opening last year. This is encouraging, though within a few days from the opening last year rates for corn fell 2c per bushel. Rates by rail are no higher at the opening of navigation this year than last. Interest in the industrial situation centers about the coming contest between the Amalgamated Association of Iron and Steel Workers and the Iron and Steel Manufacturers' Alliance. The latter have declared that the former must submit to reduction of wages averaging from 20 to 25 per cent., and the former declare that they will strike on June 1st if the demand is persisted in. The broadstuffs market has been weaker and

has declined since Monday in face of the industrious circulation of alarmist short wheat crop reports. Special investigation by *Bradstreet's* fails to show any reasonable grounds for belief that the available supply of wheat on July 1st will be less than 470,000,000 bushels, as compared with 480,000,000 bushels on July 1, 1883. No. 2 red winter wheat closed at \$1.01½ last night, against \$1.02½ a week ago. The shortage in the growing crop promises to be exclusively in winter wheat and to amount to about 100,000,000 bushels. Indian corn closed at 53c. against 55c. a week ago for No. 2 mixed. Exports continue checked and ocean freights low. A better feeling has been shown in some lines of grocery staples, but on the whole there is not much improvement. Dairy products dull at lower prices. Spot cotton weakened about the middle of the week, but rallied, closing at 10½c against 10½c. a week ago. The effect of the great dry goods sale on the cotton market was not appreciable. Among the cotton goods trade the auction sale is regarded as fairly satisfactory. Some of the goods sold low, but others went at jobbers' current prices. The New England view of it is that there is less likelihood than one month ago of a wholesale stoppage of eastern mills during the summer. Coal and iron are as dull as ever. Petroleum is quiet. Wool manufacturers are still slow buyers, owing to the expected pressure of the new clip on the market. There were 164 failures in the United States during the past week, as compared with 179 in the preceding week, and with 187, 166 and 116 respectively in the corresponding weeks of 1884, 1883 and 1882. About 85 per cent. were those of small traders whose capital was less than \$5,000. Canada had 22, a decrease of 11.—*Bradstreet's*

New York Dry Goods Market.

Transactions in dry goods at wholesale were largely restricted this week by unusual attractions in the auction rooms, which while drawing a great number of buyers from all sections of the country, absorbed the attention of the whole market to the exclusion of almost all regular business. It was a great surprise to the trade when the announcement was made on Saturday morning that twenty thousand cases of standard cotton goods would be sold at auction during the week following by order of Bliss, Fabyan & Co., the offering representing the productions of a dozen prominent mills whose accounts are in their hands, but it was at once conceded that the movement was timely and would prove of advantage to the cotton-goods market, which for two weeks had been without even the stimulus of a foreign war-cloud. The sale which took place yesterday, according to announcement, was a very successful one in every way. The prices realized were better than generally expected, the first half of the catalogue averaging scarcely 3 per cent. below regular prices. It is widely believed that this sale, which from the terms may be regarded as in the nature of fall business, indicates not only that bottom-rock had been reached, but also that values may stiffen when the regular fall trade sets in. The sale of two thousand cases of standard gingham, which was held on

Wednesday by order of John L. Bremer & Co., was not so successful. It is well understood why this was not so, the goods being of a character that would not carry over well to another season, besides comprising many undesirable styles. Similar goods, however, have recently been jobbed at prices not greatly above those obtained at this sale.

In spite of the almost exclusive attention given to these sales, which include a supplementary one of 1,500 bales of brown sheetings by order of Francis Baker & Co., and at which good prices were obtained, there were a few good sales of cotton goods, had in the regular way by some of the principal commission houses. The jobbing trade was exceedingly dull, as a rule. Business in woolen goods, exhibited an improving tendency over the previous week, especially in cheap cassimere and satinets and in fine clothing. The condition of that market, however, remains practically unchanged, as a whole, the tone being firm and deliveries on orders had progressed favorably. Orders have been placed so late and the market is so clear as to stocks that there is a general belief that desirable styles of medium and fine goods will be scarce in the fall. In foreign goods business was of a limited character, consisting of a moderate quantity of orders by mail for reassortments, which showed a tendency to increase and a fair amount of orders for future delivery. With the exception of silks and linens the condition of the market and the volume of business is felt to be fairly satisfactory considering the general business depression.—*Journal of Fabrics.*

The Fur Trade.

One of the most interesting and important questions of the day is: "What are we to do for buffalo overcoats?" We find, in making an investigation among fur men, that buffaloes are becoming terribly scarce, and gleaned the following astounding facts which have never before been published. When the Northern Pacific railroad was opened to Miles City, in 1882, there were 250,000 buffalo hides at that point awaiting shipment, and in that year about 300,000 hides represented the entire stock of the world, including Indian-cured, and white man dressed robes and hides. From that time the supply has been regularly decreasing, until this year we find that the whole number of fresh robes collected is less than one hundred. Last year only sixty hides came from Manitoba, usually a good supply market, and this year that region has not furnished a single skin. This state of affairs has caused an advance of two hundred per cent. in buffalo goods and the question comes, "where, and of what skins shall our farmers and others get their fur coats?" Japanese dog skins, commonly known as Japanese wolf, make a good garment, and have formerly been abundant. Now few are imported, the war troubles in eastern Asia probably interfering. The price has been advanced 25 per cent and only 5,000 skins are held in the United States, two-thirds of them being in the possession of a St. Paul house, Lampher, Fitch & Skinner. Mink skins are perhaps the most plentiful, and while fashionable and durable

the coats from the skins have become within the means of many. They formerly cost from \$100 to \$500, but now are below \$50 and beaver and cost but little more than a cloth coat made by a first-class tailor. Beaver and other coats are still in good demand, while garments of coon skins are among the most staple. These remarks may seem unseasonable at the opening of spring, but this is the busy time with manufacturers and as St. Paul is a great fur market, we have investigated the subject and give our readers the benefit long in advance of cold weather.—*Ex.*

Commercial Ethics.

The phrase, all is fair in love and war, has become a proverb, but like many other sayings that pass current in general society, it is fallacious. According to many, this formula should be extended so as to include the term business—at least, many act on this principle and smother conscience completely in the transaction of business. But there are actions in the pursuit of love and war, which are so unfair and dishonorable that they do not need to be pointed out, and every business man who is not an idiot, knows that ethics should be practiced in the commercial world if anywhere in life.

The question may be raised then, if a merchant should not recognize some code of ethics in trade, even an unwritten one, if no other exists. Here is a grocer who seeks to build up his own trade at the expense of others in the same line of business. To do this he cuts leading articles down below ruling prices—down, down, near the cost prices, and even lower. His object in doing this is to create an impression in the community, that goods can be bought to a better advantage of him than elsewhere. In the little *sotto voce* conversations which he carries on with himself, he says that he will gain something by getting trade away from his competitors, and then too, he can make what he concedes to the customer, drawn into his shop by the low prices, by the extra profit put on articles they know less about. It must be admitted that a man has a right to be enterprising, but if he becomes a mountebank, and attracts people to humbug them, or cuts prices in order to injure a rival, he is not honest. This is a species of commercial dishonesty which cannot be too severely condemned.

Another question presents itself. Does it pay? The answer is, that it does not. If one enterprising grocer cuts on staples, another enterprising grocer cuts too, and the result is that everybody in the business is doing a great deal of work without any profit. The trade becomes more and more demoralized, until purchasers rush hither and thither, and demand a concession on everything they buy. The truth of this assertion is being exemplified in this every day, and will continue until this senseless warfare is brought to an end.

The truth is that every man who is in trade—unless he has a fortune and wishes to amuse himself by squandering it—must have a profit.

He is entitled to it. The margin he gets is so much compensation for service rendered, for is it not service to take to a man's kitchen whatsoever he may want, in whatsoever quantities

he may dictate, and wait thirty days or more for the money or longer? So we say that cutting prices is not only wrong ethically but it injures business, coming back upon those who attempt to outwit their neighbors by a sort of reflex action, as all wrong doings does upon the doer persistently and everlastingly.—*Northwest Trade.*

Recent Legal Decisions.

TRADE MARKS.—FOREIGNERS REGISTRATION.—The petition of a citizen of the republic of France, asserting the right of ownership to a trade-mark, discloses no cause of action, in the absence of specific averment that a copy of the trade-mark was deposited in the Patent Office in Washington as required by the second article of the convention between the United States and France, proclaimed on April 16, 1869. So held by the Supreme Court of Louisiana in the case of *Lacroix vs. Escobal.*

LIABILITY OF COMMON CARRIER.—“CARRIAGES.”—The case of the Cream City Street Railway Company vs. The St. Paul Railway Company arose upon a suit brought for damages to a street car in transit over the defendant's line. The latter sought to escape liability on the ground that the condition on the bill of lading stipulated that “carriages” should be transported at the owner's risk. The Supreme Court of Wisconsin, however, held that a street car was not a “carriage” in the accepted sense of the term, and that the defendant company was clearly liable.

LESSOR AND LESSEE—INSURANCE.—Where the property of the lessors in a ginhouse, gin, grist-mill, boiler, etc., was insured by the lessees with the consent of the owners, the policy containing a clause that the loss, if any, was to be paid to the lessees (the lease providing for rebuilding any property destroyed by accident or fire at the expense of the lessees) the Supreme Court of Mississippi held (*Hayes et al. vs. Ferguson et al.*), that the insurance money, in case the insured property was burned, should be paid to the lessees for the purpose of replacing the destroyed property; and that if they refused to so apply it the owners would be entitled to recover the insurance money with interest from the time of the refusal to so apply it.

RESTRAINT OF TRADE—CONTRACT—SALE.—The case of *Clark vs. Frank*, decided recently by the St. Louis Court of Appeals, was one in which a wholesale agent for the sale of thread agreed with his customers to allow them certain credits or rebates at the end of every 6 or 12 months, on condition that they would strictly maintain the trade price of such thread as fixed by such agent. In this action brought by him against a customer on an account for thread sold and delivered, the customer pleaded this agreement, but it appeared that the customer had, during the period in controversy, sold such thread, bought by him of third parties, at less than the trade price fixed by the agent. The court held this precluded the customer from claiming the credits or rebates; that the condition that he would maintain the trade price of the thread was as much broken by selling at less than the trade price thread which he had bought of third parties as that which he had bought of the agent, and that the agreement

in question was not a contract in restraint of trade.

TRADE MARK—“STRATHMORE WHISKEY.”—In the case of *Blair vs. Stock* recently decided by the English High Court of Justice, it appeared that the plaintiff, who was a wine and spirit merchant, registered a trade-mark together with the words “Strathmore Blend,” which was the name of a certain blend of various whiskies made and sold by him, and advertised the same very widely. Many of the plaintiff's customers were in the habit of ordering his whiskey by calling it “Strathmore whiskey” omitting the word “blend,” and the whiskey became known in the market as “Strathmore whiskey.” The defendant subsequently registered a trade-mark and the name of “Strathmore” for a whiskey blended and sold by him. The question was whether the use of the word “Strathmore” by the defendant was calculated to deceive. The court (Kay, J.) held that the word “blend” described simply the operation of manufacturing, and was not an essential part of the name of the plaintiff's whiskey; that the word “Strathmore” was a fancy name; that the use of that word by any person, other than the plaintiff, as a name for whiskey would be calculated to deceive, and that the defendant should be restrained by injunction from using the word either as part of his trade-mark or otherwise. The court further held that it was not lawful for the defendant to register the word “Strathmore” in combination with his trade-mark, and that the register should be rectified by striking out the word.—*Bradstreet's.*

Designs for Overcoats.

In continuing its study of novelties for overcoats, *Les Tissus* refers to its closing remark in the previous issue relative to the advantages of silk as applied to the stuffs now under consideration. The use of silk, it reaffirms, in such conditions will obtain the greatest success—that is, it will secure a preference. Moreover, every user will quickly adopt this new tendency of taste, recognizing the fact that the variety of color and brilliancy of effect combine to make the most perfect result. The samples which have been shown of these goods (only samples having been made as yet in goods for overcoats) were in diagonals, marked bronze warp, black wool forming a distinct wrinkle. Upon this black ground were dots of bright silk of several colors irregularly sown and perfectly visible at a yard's distance. The silk at the length of 100,000 yards to the pound was distributed in sufficient quantity without confusion. A kind of plain-looking stuff, with fine grain, rich and of a refined taste, of rough finishing, is also very much recommended. Its merit, beauty and elegance are generally admired, and the goods are sure to secure an important sale, especially where there is a fine collection of mode shades of a very varied assortment in plain or mixed tints, the latter being the most preferred. It is indispensable to dress these goods with a fine and broad edge, at least two centimetres in width. Particular attention is also called to a type of stuff the novelty of which consists in the happy applica-

tion of the mohair thread, forming a square on a plain ground of rough finishing. This distinguished effect is considered quite “chic.”—*Am. Jour. of Fabrics and Dry Goods Bulletin.*

Fish Spoilage.

Codfish—whether real, Cod or its allied families of Hake, Haddock and Cusk, is more or less subject to spoilage especially in hot weather. Storing it in an even, and if possible—dry temperature, will prolong its sound existence. When it commences to turn red, it is advisable, and far more advantageous to owners, to put it in pickle immediately, made of a strong brine; when pickled it will keep sound for some time, and it is just as palatable for table use, after freshening, as in its dry state. Codfish, if thus treated, will yield a better return to owners, than if they wait to the last moment holding it in boxes, hoping to sell it; failing in which it is generally shipped to a more northern market, from which it has frequently to be dumped as unsaleable at an expense to owners, and at the best seldom realize much more than freight, cartage, commission, storage and insurance.

Salted fish should never be kept in the sun, or exposed to its heat, either direct or indirect, it is liable to become what is termed “sun-cooked,” which is simply a par-boiling, thereby spoiling the fish. No shipper can be held responsible for such damage, and it is always caused by either ignorance as the result of such exposure, or carelessness of the party, in whose possession the fish is at the time. Experience and actual tests have demonstrated that salted fish, and especially lake fish, which are much more tender than those caught in salt water, can become sun-cooked within a period of from two to twenty-four hours, according to the exposure to the influence of the sun under which they may be placed.

Soar fish are rarely the fault of the dealer, and a shipment containing such should be instantly rejected, as there is no cure whatever for sea fish. The cause of this souring is either imperfect curing on the fishing grounds, or too long exposure in a fresh state before salting.

Rusted fish have become so either from too great an age or from carelessness in not rebriking leaky packages. It is the duty of every receiver to take care of the goods after receipt, to have all properly examined, and if leaky packages are found, to have them re-coopered and refilled with strong brine. Washing and scrubbing will not make rust fish merchantable.

Ragged fish are not spoiled. All fish caught in gill nets are more or less ragged but if they are graded lower, and are worth less in consequence.

Salt containing an undue amount of lize should never be used for brine, it creates first a slime, and afterwards destroys fish, virtually “eating it up.” Use salt as nearly of a purity of 100 per cent. as you are able to obtain. Almost any salt will do for family use, where things preserved are soon consumed, but it will not answer the purpose of packers.

Smoked fish in hot weather should be ordered only in small quantities, and on arrival

It would be best to hang them up where the air could circulate freely, they might lose in weight by drying, but the gain in preventing spoilage would more than equal such loss in weight. Smoked fish are not expected to keep for a long period. Never put them in your basement they will become mouldy.—*Journal of Trade.*

THE four feet of an ordinary ox will make a pint of neatfoot oil. Not a bone of any animal is thrown away. Shin bones are used for the making of knife handles, and are worth £8 per ton. The thigh bones are the most valuable, being worth £18 per ton for cutting into tooth brush handles. The foreleg bones are worth £6 per ton, and are made into collar buttons, parasol handles and jewelry, though sheep's legs are the staple for parasol handles. The water in which the bones are boiled is reduced to glue, the dust which comes from sawing the bones is food to the cattle and poultry, and all bones that cannot be used as noted, or for bone black, used in refining the sugar we eat, are made into fertilizers, and made to help to enrich the soil. As regards the waste, it is the story of the pig. Nothing is lost except the squeal.

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Dissolution of Partnership.

Notice is hereby given that the partnership heretofore existing between us, the undersigned, as

WOODS OVENS and CO.,

in the city of Winnipeg, has this day been dissolved by mutual consent.

All debts owing to the said partnership are to be paid to Messrs Woods & Co. of the said city of Winnipeg, merchants, who will pay all debts due by said firm.

Dated at Winnipeg this seventh day of February, A.D. 1885.

Witness
J. W. Wilson.
A. WOODS,
JESSIE OVENS,
W. J. OVENS,
ELIZABETH WOODS.

The above-mentioned business heretofore carried on under the name of Woods, Ovens, & Co will be continued by the undersigned,

WOODS & CO.

Winnipeg,
7th February, 1885.

Manitoba Mortgage & Investment Co

CAPITAL (PAID UP) \$2,500,000.

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C. E. Hamilton, Esq., Barrister, of Messrs. Atkins, Cuthbert & Hamilton.

A. P. Edin, Esq., Land Commissioner of the Manitoba and North Western Railway Company, Winnipeg
Capital & Lewis, of Messrs. Lewis & Kirby, Financial and Insurance Agents.

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Canadian Pacific Railway.
(WESTERN DIVISION)

TIME TABLE.

Commencing Monday, April 6th, and until further notice, Trains will run as follows.

Going west.	Going East.
8.30 a.m. leave Winnipeg arrive 6.30 p.m.	
11.05 " Portage la Prairie 4.00 "	
3.00 p.m. Brandon 12.30 "	
11.00 " Broadview 2.00 a.m.	
5.25 a.m. Regina 8.00 p.m.	
8.00 " Moose Jaw 6.30 "	
3.40 p.m. Swift Current 7.55 a.m.	
9.40 " Maple Creek 1.25 "	
2.15 a.m. Medicine Hat 8.15 p.m.	
4.50 p.m. Calgary 6.40 a.m.	
1.10 a.m. arrive Laggan leave 8.45 p.m.	

Trains leave Winnipeg for Moosejaw daily except Sundays. Returning leave Moosejaw daily except Sundays. 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	Going West
7.30 a.m. leave Winnipeg arrive 7.20 a.m.	
3.05 p.m. Rat Portage 10.45 a.m.	
2.00 a.m. Barclay 12.30 p.m.	
1.03 p.m. arrive Port Arthur leave 1.30 p.m.	

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

Going South	Going North.
*2.05 p.m. leave Winnipeg arrive 7.00 a.m.	
10.50 p.m. Emerson 14.15 a.m.	
8.40, 9.15 a.m., leave Winnipeg arrive 4.00, 7.00 p.m.	
10.30, 11.55 a.m., Morris 1.20, 5.05 p.m.	
1.40 a.m., Gretna 4.00 p.m.	
5.00 p.m. Manitou 2.30 a.m.	

*Daily, except Saturday.
†Daily, except Mondays.
Trains run daily between Winnipeg and Gretna. For Manitou, leave Winnipeg Mondays, Wednesdays and Fridays, returning leave Manitou 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 8.30 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.

Trains leaving Winnipeg Thursdays and Saturdays for Moosejaw, will have a through Sleeping Car attached returning leave Moosejaw Fridays and Wednesdays.

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