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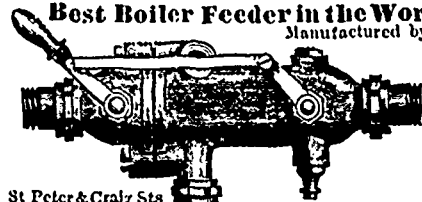
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The Commercial

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, AUGUST 17, 1886.

NO. 47

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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JAS. E. STEEN,
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WINNIPEG, AUGUST 17, 1886.

F. R. JACKES, dealer in hardware, Winnipeg, has sold his stock to R. Wyatt.

W. G. ANDERSON, jeweler, Grenfell, contemplates giving up business there.

M. BRYAN & Co., dealers in cigars etc., Winnipeg, is giving up business.

PETER STANLEY, of Stanley & Nesbitt, dealers in liquors, etc., Boissevain, is dead.

P. L. MITCHELL, grain dealer, Brandon, contemplates adding lumber as a branch of his business.

WOODS & MCBRIDE, dealers in dry goods, boots and shoes, Moosejaw, are adding a grocery branch to their business.

J. McCROSSAN, one of the proprietors of the late Winnipeg News, has moved the plant of that journal to Selkirk, and will issue a weekly journal there, the title of which will probably be the same.

STONE & MURDOCH, milliners, Qu'Appelle, have assigned in trust.

S. Hirsburg, formerly of Winnipeg, is about to construct and open up a new hotel in Vancouver, B.C.

F. H. CORREGAN & Co., alleged commission merchants, Winnipeg, have had their limited effects seized for rent.

JOHN A. BROOKS, of the Palmer House, Winnipeg, has given up hotel and rented his house to W. Furnival.

SIMCOX & IRWIN, insurance and financial agents, Emerson, have dissolved partnership. Irwin continues the business.

A. FERLAND & Co., general storekeepers, Calgary and Laggan, are moving their Laggan branch to Roger's Pass, B. C.

MALTY & McINTOSH, hotelkeepers, Winnipeg, have dissolved partnership. Thomas Maltby continues the business.

GEORGE WEIR, of Winnipeg, contemplates opening dry goods at Portage la Prairie according to the Tribune-Review of that place.

JOHN C. STEEN, general storekeeper, Donald, B.C., has admitted R. A. Kimpton into partnership. New style of firm will be J. C. Steen & Co.

A. E. SHAULTZ, formerly of Winnipeg, has purchased the grocery business in Morden, formerly run by Gray & Co., now gone to British Columbia.

KINSEY & YOUNG, dealers in coal and wood, Winnipeg, have dissolved partnership. R. Young retires and the business will be continued by Kinsey & Co.

J. H. SMITH, printer, Winnipeg, has sold out to W. H. Cullen, at one time foreman of the Winnipeg Times, and until lately foreman of the Montreal Star.

SUMMERVILLE & DUNLOP, dry goods merchants, Brandon, have dissolved partnership. H. Summerville continues the business under the style of Summerville & Co.

THIRAUDEAU BROS. & Co., wholesale dry goods merchants of Winnipeg and Montreal, are closing out their Winnipeg House. S.A.D. Bertrand, their Winnipeg manager, will remain in this city and look after the firm's interests in the Northwest.

J. G. MELVIN, jeweler, Winnipeg, is giving up business there.

ANDROS MUNRO, hotelkeeper, Winnipeg, contemplates opening a hotel at Vancouver, B.C.

AN arrangement has been made between the C. P. R. and M. & N. W. lines, telegrams of ten words can now be sent to any railway town in Manitoba from another for twenty-five cents

It is rumored that C. W. Spencer, assistant superintendent of the eastern division of the C. P. R., is to succeed Mr. J. M. Egan, as general superintendent of the road. A much worse choice might be made.

BLACKWOOD BROS., rotated water manufacturers, of Winnipeg and Port Arthur, have sold out in Port Arthur to Elliott & Co. and are removing a portion of their plant to Calgary, where they are opening up a branch house.

C. J. ATKINSON, of the Manitoba Liberal of Portage la Prairie, contemplates starting a journal at Regina. A paper that would give some attention to the business interests of that city and supply a minimum of official twaddle is badly wanted there.

RICHARD JONES, assistant appraiser of the Customs, at Winnipeg, has been appointed collector at Regina, and takes his place there on September 1st. He is one of the courteous officers of this port, with whom the business men will be sorry to part.

THE Medicine Hat Times says there are openings in that thriving town for a tailor, a furniture dealer and a tinsmith, none of these branches of trade being represented. The Times should give a guarantee that the "tinsmith" will escape unfavorable criticism in the Northwest Council.

THE reports on harvest are still favorable, and in almost every district the yield will be heavier than was calculated before grain was cut. Representatives of THE COMMERCIAL have seen during the week over twenty samples from different localities, and in every instance the quality is very fine. This crop will undoubtedly be the best in quality ever reaped in the Northwest and probably in America. Harvesting will be finished by the close of the present week. The weather has been all that could be desired.

Business East.

ONTARIO.

J. A. Chase, drugs, Paris, has sold out.
 John Hewer, hotelkeeper, Guelph, is dead.
 Toronto Stone Co., Toronto, have sold out.
 M. Strebe, hotelkeeper, Salem, has sold out.
 C. C. Jackson, grocer, Simcoe, has sold out.
 M. O'Hearn, blacksmith, Waterford, is dead.
 John Newburn, hotelkeeper, Jersey, is dead.
 D. H. Warren, tailor, London, has assigned.
 J. Braun, hotelkeeper, Toronto, was burned out.
 McBride & Co., grocers, Toronto, have sold out.
 Miss L. Murdoch, milliner, Windsor, has sold out.
 W. S. G. Knowles, groceries, Guelph, is dead.
 Henry Orien, dry goods dealer, Guelph, has assigned.
 David Clark, hotelkeeper, Thornhill, has sold out.
 Sidney Hobart, furniture, Cobourg, is out of business.
 Ansley & Tibbetts, drugs, Port Dover, have dissolved.
 Cannam & Talbot, printers, London, have dissolved.
 Proven & Stevenson, grocers, Toronto, have dissolved.
 Wm. Brunsell, hotelkeeper, Davisville, was burned out.
 Jos. Rayston, general storekeeper, Alliston, has assigned.
 Jos. Taylor, ivory and watch dealer, Hamilton, is dead.
 Fleishman & Feldman, clothiers, Trenton, have assigned.
 H. G. Fleck, jeweller, St. Thomas; stock sold at auction.
 J. K. Finlayson & Co., clothing, Paris, are out of business.
 J. B. Wagener, hotelkeeper, Flora, has moved to Salem.
 Simmons & Pool, planing mill, Newcastle, were burned out.
 Henry Miller, hotelkeeper, Wartburg, has moved to Brunner.
 Jas. C. Macpherson, late saloonkeeper, Hamilton, has assigned.
 A. C. Thick, general storekeeper, Carleton Place, has sold out.
 Jas. M. Kingston, groceries and confectionery, Morrisburgh, is dead.
 A. C. Laruse, dry goods, Ottawa, has called a meeting of creditors.
 Thos. Monkhouse, general storekeeper, Altona, has sold out.
 H. Charlebois, general storekeeper, St. Eugene, has assigned.
 T. E. Elliott, general storekeeper, Comber, advertises business for sale.
 Smith & Rawlinson, grocers, Kinmount, have dissolved—Smith continues.
 Harry Elton & Co, jewellers, Toronto, have dissolved—Paul Rigby retires.
 Lindsay Bros., general storekeepers, Shelburne, is offering 40c in the \$.
 Williams & Longhi, hotelkeepers, Cobourg, have dissolved—Longhi retires.
 Corey & Platt, nitro glycerine, Petrolia—Geo. A. Platt killed by explosion.

J. H. Willoughby, dealer in dry goods, Trenton, has compromised at 33½c on \$
 Hugh Batson, hotelkeeper, Brantford, has sold out—gives possession Oct. 1st.
 Wanless & Cook, tin dealers, Chatham, have dissolved—Wanless continues alone.
 Geo. Hall, hotelkeeper, Scotland, has sold out—gives possession September 1st.
 R. H. Hemstreet, general storekeeper, Chippewa, has sold out to Noble & Bodell.
 Wm. Jewell, groceries, Oshawa, has admitted his son as partner—style now Wm. Jewell & Son.

Philip Henry, hotelkeeper; Wm. Munson, tailor; Wm. A. Robb, general storekeeper; J. T. Sifton, implement agent; William Woolen, shoe dealer, Wallacetown, were burned out.

QUEBEC.

J. L. Forest, grocer, Montreal, has sold out.
 Lefebvre, Fox & Co., hotelkeepers, Montreal, have dissolved.

M. Rothschilds, general storekeeper, Kazabazua, has assigned.

Brault & Gagnon, dry goods dealers, Montreal, have dissolved.

G. Boivin, manufacturer of boots and shoes, Montreal, has assigned.

Theophile Jean Fradette, general storekeeper, St. Prime, has assigned.

Montreal Baggage and Transfer Co., Montreal, have held a meeting of creditors.

Arthur Gingras & Co., shirt manufacturers, have dissolved; Arthur Gingras continues under same style.

Charles Huston & Co, wholesale clothing, Montreal, have dissolved by the death of John Liddel; business continued by remaining partners, Charles Huston and Charles N. Dobbin under same style.

NOVA SCOTIA.

Walter Barron & Co., tailors, Halifax, have assigned.

McKenzie & Gordon, general storekeepers, River John, have dissolved.

The State of Trade.

Special telegrams to *Bradstreet's* this week do not indicate any gain in the distribution of general merchandise. The moderate volume of sales reported for several weeks past is noted, with continued widespread confidence in greater activity and larger profits during the coming autumn. The movement of flour, grain and provisions by rail eastward from Chicago does not increase in proportion to receipts of produce at western centers, though this is to be explained in part by the increased lake shipments which have rendered the lake shipping business more prosperous than for several years. Specially telegraphed reports to *Bradstreet's* of earnings of 35 railways for July aggregate \$17,090,131 in 1886, against \$14,553,706 in 1885 (34 roads), and \$12,952,913 (33 roads) in 1884. For seven months the earnings of 33 railways are \$88,888,140 in 1886, \$85,165,693 in 1885 and \$81,663,977 in 1884. Here are \$2,536,425 increased July earnings against 1885, \$3,765,511 against 1884. The gain for 7 months this year is \$3,722,447 against 1885, and \$7,225,062 against 1884. The total of bank clearings at 29 cities as wired to *Bradstreet's* for the current

week is \$347,420,192 against \$747,586,078 last week, a gain of nearly \$100,000,000. The total for the first week in August a year ago was \$741,754,000 or \$105,738,162 less than in the current week. There has been a noticeable hardening of interest rates at financial centers, owing to the increased demand from wool, lumber and clothing dealers, as well as to advances on grain shipments. Exceptions are noted at Kansas City, Louisville, Indianapolis and Cincinnati. Rate-cutting at Chicago tended to depress prices of railway stocks, but the market is so entirely controlled by manipulation that an upward tendency was speedily arranged. Foreign exchange is extremely weak on a better supply of commercial bills, joined to a free offering of stock bills. The total of bond sales at the New York Stock Exchange was \$14,600,000 this week, against \$12,000,000 last week, and \$11,500,000 the week before. Stock transactions aggregated 1,291,000 shares this week, against 1,029,000 last. The more significant industrial feature of the week is found in the improved demand for finished iron in Pittsburgh. Special advices are that makers are more sanguine than for two years past. Prices are unchanged, but the mills are pushed to meet requirements. Like reports come from Philadelphia and St. Louis. Dry goods sales are airily well sustained, the aggregate being in excess of last year. Cottons are strong at advances. Prints are less active, but no lower. Stocks of flannels are light. There is less doing in raw wool, but the market favors holders. Prices depend on the results of the opening of flit-weight fabrics, which are not fully known. There has evidently not been so general an advance as expected, though late London and Antwerp sales have been at full figures. Later advices from the spring-wheat crop are more favorable than previously anticipated. Heavy receipts continue to depress prices. The damage to corn from drouth is also less than was recently reported, the probable yield being nearly 1,600,000 bushels against 1,640,000 bushels last year. There has been slight damage to the cotton crop from shedding. The plant has improved in the Carolinas, Georgia and Alabama. Hot weather has threatened central and western Texas. The Louisiana rice crop promises to be heavy. The weather of late has been unfavorable to the growth of the cane in that state. The price of sugar has gone to the lowest point on record, with a light demand and with heavy probable supplies. The tea market is demoralized under large visible supplies and heavy eastern exports. The total number of failures in the United States reported to *Bradstreet's* this week is 124 against 162 last week, 192 last year, 241 in 1884, 166 in 1883 and 105 in 1882. Canada had 12 against 22 last week and 19 last year. The total in the United States this year to date is 6,257 against 7,207 in a like share of 1885, 6,427 in 1884 6,004 in 1883 and 4,230 in 1882. *Bradstreet's*.

THE NEWS, of Morden, says the Mennonites at Gretna are now selling wheat there at 75c. We wish they were, but we fear the price is at least ten cents above the mark.

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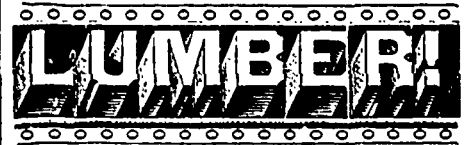
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The Commercial

WINNIPEG, AUGUST 17, 1886.

TIGHTENING THE GRIP.

Many are the rumors now afloat regarding the alleged and still uncontradicted resignation of Mr. J. M. Egan, general superintendent of the C.P.R. and his removal to a similar position in connection with the St. P. M. & M. road. A few uninformed people were ready, when the rumor first went round, to attribute Mr. Egan's changing to dissatisfaction with his present position, or a desire to once more make his home under the sheltering wing of the American eagle.

Those who have been on intimate terms with Mr. Egan, are aware of no reason he can have for dissatisfaction, and it requires only a very slight knowledge of him to know that he is possessed of too much solid sense, to allow his national prejudices to interfere with his business, or to become as patriotic as the Hibernian, who preferred being hung by the neck in "Ould Ireland" to dying a natural death in any foreign land. We must therefore look for a cause for his removal in another quarter.

We believe the secret of Mr. Egan's moving to St. Paul can be found in the fear, that another far reaching effort is being made, to tighten the grip of railway monopoly around the Northwest. A St. Paul journal has stated, and probably with more truth than we have any desire to believe, that the C.P.R. Company have acquired control of the St. P. M. & M., and Mr. Egan's change is only from one position in the employ of the company to another.

There are many circumstances which favor this theory, which we now put forth. Monopoly has a pretty firm grip on this country at present, but not so firm, but united and resolute action on the part of the people of Manitoba, would compel any Government in Ottawa to remove it. The heads of the C.P.R. Company see this clearly, and their game now is, to put the possibility of competition by a southern route as far away from the boundaries of Manitoba as possible. With the St. P. M. & M. in their clutches, Fargo is the furthest north point at which a connection could be made with an American line, having any route through Minnesota to Lake Superior, and then the Northern

Pacific with a rather round about one would have to be made use of. The direct road from Minneapolis to Sault Ste Marie, is one of the railways of the near future, and to make this of any material advantage to the millers of Minneapolis, the C.P.R. must be depended upon for a connection with the Atlantic seaboard. This fact gives strength to the rumor that the leaders of the C.P.R. Company are about securing a controlling interest in this new short cut from Minneapolis to the Atlantic, and once they secure that and the road to Sault Ste. Marie is built, their grip on the Manitoba monopoly is as tight as a vice. They can even put pressure upon that other monopoly the Minneapolis Miller's Association, and the influence from there will be strong in binding the chain of railway monopoly around this country.

Hitherto there has been heard a cry of Canadian patriotism in support of the C.P.R. monopoly, but we wonder where patriots would find inspiration in such an arrangement as we outline. At present our Manitoba millers find it hard to compete with those of Minneapolis in the Montreal market. The relative duties on wheat and flour are no protection to them from such competition, for milling in bond, as arranged in the United States, by a rebate on exported flour made from imported wheat exceeding the Canadian tariff on flour, gives the Minneapolis miller an actual advantage to start upon, and during the last few months the millers of Minneapolis have had their flour carried to Montreal for twenty-four cents a hundred via Chicago, while millers in this province have been paying the C.P.R. about double that rate for carrying theirs direct to Montreal. When the road from Minneapolis, to Sault Ste. Marie, is built and controlled by the C.P.R. that company will have to carry flour from Minneapolis to Montreal for less than twenty-four cents, to compete with the existing roads, and we feel certain that they will not make any reduction in the rates from Manitoba. When they commence carrying flour from Minneapolis for less than 24c, and from Manitoba for about 50c, they will be accomplishing the patriotic work of crushing the millers of Manitoba, Ontario and even Quebec out of existence, and placing our Atlantic markets at the mercy of the Minneapolis Miller's Association. There is one way which Canadian millers may evade being crushed out, an

that is by reducing the price of wheat bought in the Northwest seven or eight cents a bushel, and in this way they can bestow all the benefits of C.P.R. patriotism on the Northwestern grain producer, and thus our farmers will pay the piper in the long run.

ANNEXING CANADA.

It is truly amusing to read the effusions of the rank and file of the United States press on the subject of annexing Canada, an undertaking which it is generally assumed in such quarters, requires only the edict from Washington to make it a fact, for the great majority of the people of Canada are eager to rush under the wings of the American eagle. All this is so much pardonable national egotism a feeling not confined to the United States, for the press of every free country, might be accused of displaying it. From a matter to smile at such national gush becomes something to create pity, when we see it made use of in such a periodical as the *Banker's Magazine* of New York. Under the heading of "Financial facts and opinions," that magazine has a paragraph on the late Nova Scotia elections, and accounts for the unexpected results by accepting them as another proof of the desire of Canadians generally for annexation to the United States. After pointing out the folly of simple secession by Nova Scotia, and relegating loyalty to the British connection to office holders and sentimental people the *Banker's Magazine* concludes its article with the following.

"But what the vast majority of Canadian producers, laborers and business men want more than anything else is to earn more, live easier, and accumulate property more rapidly. They want, in short, the market of this country, which is, and long will be the best one in the world. If they can get it by reciprocity treaties they would probably prefer it, but if it is only by annexation that it is obtainable they will go for that. We should have had Canada long ago if the Southern States in 1854, then having the absolute political control of this country had not deliberately and designedly prevented it by negotiating the Canadian Reciprocity Treaty of that year."

The first sentence of this statement is perfectly correct. The people of every country want to "earn more, live easier, and accumulate wealth more rapidly," but the great bulk of the Canadian people see clearly, that this is not to be reached by

annexation to the United States, nor by any system of tariff manipulation which would bury the commercial identity of their country in that of their neighbors south. As to our producers, we can see no point in which their living is inferior to that of those in the United States, and the condition of our laborers we claim is much better. The squalor, wretchedness and degradation to be found in the cities of the United States are as yet unknown in Canada, nor does social anarchy find within our boundaries the material on which to fatten and thrive as it does across the line, where during the past year it has shaken the social and commercial fabrics of the great republic to their very foundations. We have fewer millionaires in proportion to our population than in the United States, but we have also fewer socialists, anarchists and others, who find in the anomaly of the rich growing richer and the poor becoming poorer in a boasted land of equality, good material with which to feed the smouldering fires of social volcanoes. We are satisfied to bear with a great limitation of the former to secure immunity from the latter.

As to our business men, they can look after their own interests at the ballot boxes, and in doing so they can see that commercially Canada has made rapid strides forward, since it was shut out from the market of the United States by tariffs, not only hostile but selfish and dishonest. Our business men know the value to place upon a market, in which their every product has to face a local competitor, and to the tail of which they can only be tacked on at best. Coercion never accomplishes much that it aims at, but often produces opposite effects, and so it has been in the system of commercial coercion, which United States statesmen think they have been applying to Canada during their last quarter of a century. This intended coercion has only sounded the key note of Canadian commercial progress and development, and every weak point in that great work is clearly traceable to the evils of the selfish system of our neighbors, which we have incorporated. Forced to selfishness as a policy of reprisal we may say, Canada has commercially only been slowly but steadily discovering during the last fifteen years its own natural elements of commercial independence and greatness.

Nor has Canada found out that a

British connection has been any drag upon its commercial progress. Such a connection leaves the Dominion free to cultivate commercial relations with any nation in the world on pure free trade principles or protect its own home trade interests just as its people please. But the annexation talked of by the *Banker's Magazine*, or even commercial union with the United States under the present selfish and exclusive tariffs of that country means for Canada the burial beyond hope of resurrection of every vestige of its commercial identity. The business men of this Dominion, who as the *Banker's Magazine* states, want "to earn more, live easier, and accumulate property more rapidly," are not prepared to try the annexation course of reaching their aims, and we believe the majority of our other classes will agree with them. The selfishness of the United States has only forced Canada to commence in earnest the development of its own unbounded resources, and the progress already made in that direction has brought the conviction that the Dominion is making its way rapidly towards a place among the truly great nations of this world, and should it become necessary to sever the tie between it and Great Britain, it will only be to let Canada go free with the best wishes of its former protector and colonizer, to take its place among such nations. The stunted ambition (if it deserves even that name) to become a northern tail to the United States commercial kite is not favorably looked upon by many Canadians and by very few Canadian business men, notwithstanding the statement of the *Banker's Magazine*, that the majority of them are so eager for annexation.

DATING AHEAD.

The practice of dating ahead by wholesale houses too eager to push business has reached a point in the Northwest where trade safety is seriously menaced thereby. The practice we suppose will never get stamped out, but there is surely some method by which it can be kept within moderately safe limits, which it is by no means at present.

We are well aware that in some branches of the wholesale trade orders have to be taken from samples four or five months before delivery, from the fact that the goods ordered are not manufactured when ordered, and the wholesaler finds the orders taken from samples very useful as a guide to the variety and quantity of stock to make up for a coming season. Often with such wholesalers it is a con-

venience, to have the retailer take delivery of his goods long before the latter requires them, as overcrowding of stock and extra insurance is thus avoided by the wholesaler. Houses of this class have some argument in favor of dating ahead, but by no means for carrying the practice to the extent it is now carried to. For instance we know numerous retailers in this country who now have their fall and winter goods in their stores and the credit they have bought on is six months from the first of October next, and we know of a few who have received goods dated six months from first of November. The exigencies of houses who have to manufacture their goods never did and never will call for such extended credits, and we pronounce the system dangerous at best, and under some circumstances demoralizing on business generally.

But there are another class of wholesalers who go in for long credits and dating ahead and these are those who wish to keep out competition from others who would cut prices. To give such long credits requires long financial resources, and by that policy men of limited means are kept out of the trade, and the wealthy houses engaged therein can thus keep prices up. The end in view may be laudable but the means used we must condemn as bad in principle and tending to encourage laxity on the part of the retailers sold to.

Five years ago a credit of two months longer than in the east was necessary in the Northwest. Means of transportation were then very poor, and goods from the east came quickly if the retailer received them two months after the wholesaler shipped them. Banking facilities and other arrangements for prompt collections were then deficient and a liberal length of credit was a necessity. But things have changed now, and goods can reach any railway point in this country within a week or ten days later than they would reach an eastern point. Banking facilities are also greatly improved and altogether the necessity for long credits and dating ahead is nothing now compared to a few years ago. Then in this province we have an exemption law with which in force the retailer is not conducting business on sound principles if he credits the consumer. That act with all its attending evils is a proclamation of "sell for cash only" by the retailer who understands his business and attends to it.

Two or three years ago when this country was buried under depression, there was no dating ahead or selling on long credits, and to that fact may be attributed the rapid business recovery here in spite of rebellion and other drawbacks. It might be well to stick to these shortened credits, for assuredly, many shrewd business men who understand this country look upon the departure from them as a gateway through which unsafety, if not disaster, may creep upon us at any time and without much warning.

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In Wood and Bottle always on hand.

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LEATHER FOR SALE.
Either at place of shipment or delivered in
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Sacks for Wool supplied

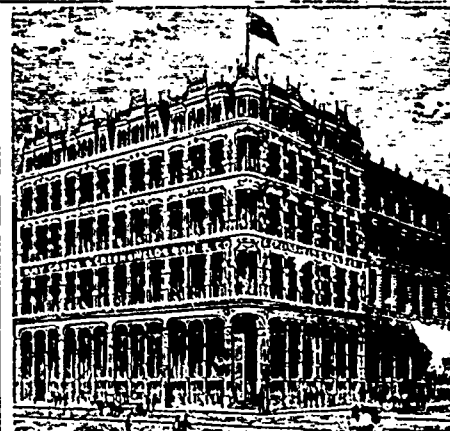
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Etc., Etc

Corner of William and Princess Streets
WINNIPEG.

WINNIPEG MONEY MARKET.

Monetary affairs in the city have been on the droop since our last report, and have once more reached a very quiet state. The hustle caused by calls for commercial discounts about the opening of the month has subsided, and with no grain moving, harvest in full swing and other drawbacks, banks are now rather forsaken institutions. There is, however, no cause for dissatisfaction, as a quiet time is unavoidable at this time of year, and there has been the encouraging symptoms, that of the paper hold over from the fourth, quite a share has been taken up since, thus materially raising the proportion met on that day. There have been no changes in discount rates, and not enough business of any kind to suggest much less cause any change. First class commercial paper still goes at 7 to 8 per cent. and ordinary at about 9, while one name and promiscuous trade paper is very scarce. Real estate mortgage loans are things we read about at present, and are likely to be until harvest is over. Payments of interest, and in fact payments of every kind are at a standstill at present, but companies look forward to a good steady fall's business, not one of a rushing nature, but steady, safe and profitable. Interest on new loans is quoted at 8 per cent. which is purely nominal at present.

WINNIPEG WHOLESALE TRADE.

Although there has been no activity of any consequence in any of the branches of the city's wholesale trade during the past week the feeling has been quite hopeful, and as the harvest operations progress all feel more satisfied with results. There has been in some branches a slight improvement, especially in those connected with season goods. This increase in sales has been by no means marked, but it has been enough to create a better feeling, and a belief, that the fall trade will be a good one. In lines dependant upon building operations there has also been a renewal of activity, and the deadness of the previous week is fast disappearing. In lines of every day consumption there are less signs of change, which is due in a great measure to the fact that in these lines no very quiet state was reached. The demands for general merchandise have been coming from all parts of the Northwest, and those from points inside the province show up best for revival. The city trade is beginning to move, and within ten days more a general increase in sales is looked for. Travellers now out report the feeling throughout the province hopeful, and in some parts quite buoyant, while in many parts of the territories retail merchants express gloomy opinions as to the fall and winter trade. Every week makes it more plain, that nearly all the business during the balance of this year must be done within 300 miles of Winnipeg, and the only marked exceptions will be found in the ranching districts of the far west. The report on collections while it shows a slowness in cash returns such as harvest time always produces, reveals the pleasing facts that many of the payments on the fourth of this month have been well supplemented since, thus raising materially the proportion of paper met on that day. Taken

altogether the outlook is hopeful, and although no rush need be looked for, a steady business during the next two months may be counted on.

AGRICULTURAL MACHINERY.

The sales of the season are now about over so far as machinery is concerned, and a lull until harvest is over is now looked for, and after that the business in wagons, breaking plows and so forth, for which preparations are now being made. Of course cash returns are now at the lowest ebb, but dealers are ready for collection work, which will commence this year by the first of September, or a month earlier than last year.

BOOTS AND SHOES.

There has been a slight improvement in this branch since our last report. Not that there is any real activity yet, but the extreme quietness then mentioned is disappearing, and straggling orders of a small character help to relieve the monotony. Sending out of fall goods is still progressing, and is drawing near a close. No report on collections can be given, the amounts falling due being too few and small to form an opinion upon.

CLOTHING

The filling of orders during June and July has kept wholesalers moving, and now that it is about over, a slight increase in sorting orders has set in, while numerous timid retailers have been making long delay purchases. There is however, great room yet for increased activity. Collections are reported rather slow, but remittances are still adding to the proportion of paper paid on the fourth.

CROCKERY AND GLASSWARE.

The season is not fairly entered upon in this branch as yet, but sales have reached a fair aggregate during the week, and if not very heavy give cause for satisfaction. Collections are reported a little slow, but not more so than might be expected at this time.

DRY GOODS.

In this staple branch there has been a slight revival of activity during the week. Quite a few country retailers who have delayed purchases for harvest results have been buying, and a struggling sorting business has also sprung up. These combined have made matters much pleasanter than during the quietness mentioned in our last report. There is still room for more activity, and nothing of a general sorting trade is looked for until September opens. Cash returns are reported light and collections a little slow.

DRUGS AND CHEMICALS.

There has been no feature worthy of note in this branch, and everything has been moving along at their usual steady pace. The quotations are unchanged and are as follows: Howard's quinine, 90c to \$1.00; German quinine, 80 to 90c; opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 60 to 65c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 70 to 75c; cream of tarter, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 30 to 35c; alum, \$3 to \$3.75;

copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.50; sulphur, roll, \$4 to \$4.25; American blue vitrol, 6 to 8c.

FANCY GOODS AND SMALLWARES.

Although the season's business has not opened yet, there has been quite an improvement in sales during the past week, and the quiet feeling of the early part of this month is giving way for a more active state of affairs. Collections are reported fairly active.

FRUITS.

Business has been moderately active in this trade during the week, and lack of variety of stuff has been the principal cause of complaint. There have been no novelties on the market, and green fruits have not been plentiful. The only changes are in apples and tomatoes, which have fallen a little. During the current week some heavy consignments are looked for from the south. Quotations are: apples \$5 a bbl. Lemons \$12 a box; oranges \$9; and getting scarce. Peaches \$3.50; tomatoes \$1.25 a box and \$3.25 to \$3.75 per bushel basket; golden dates 10c a lb; peanuts 17c; walnuts 15 to 18c; almonds 15 to 20c; filberts 13 to 15c. Dried fruits are quoted as follows: valencia raisins \$3.15 to \$3.25; London layers \$3 90 to \$4; black crown \$5 to \$5.25. Apple cider is worth \$10 a barrel.

FUEL.

There is no change to report in this trade, and sales have been very few. Quotations are to some extent nominal as follows: tamarac on track in round lots \$3.25 to \$3.50; poplar \$2.25 to \$2.75. Anthracite coal is worth \$9 to \$9.50; bituminous \$6.85; and Lethbridge at \$6.50.

FURNITURE.

There is no change of any consequence to report, and any that has taken place is for the better. The feeling at least is more hopeful, although sales have been rather few, and, with one or two exceptions, of very small lots.

GROCERIES.

This staple branch has been keeping about its usual steady gait, and has pulled out of the very quiet state reported in our st. There is a tendency to increased activity but nothing indicating any rush. Collections are also reported slow but steady. Prices are unchanged, and quotations are: Yellow sugar 6 $\frac{1}{2}$ to 7 $\frac{1}{2}$ c; granulated 8c to 8 $\frac{1}{2}$ c; lump sugar, 9c to 9 $\frac{1}{2}$ c; Coffee, Rio, 12 to 13 $\frac{1}{2}$ c; Government Java 23c, other Javas 22c; Mochas 31 to 34c. Teas range, Moyunc gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Suyc young hyson 25 to 35c; Moyunc young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c. Syrups, corn, \$2.00 to \$2.35; sugar, cane, \$1.85 to \$2; T. & B. tobacco \$10. New season's teas are arriving, but consignments are not full enough yet to admit of quotations.

HIDES.

Receipts are still light, and prices nominal as follows: Steers Winnipeg inspection, No. 1 7c; No. 2, 6c; cow, No. 1, 6c. No. 2, 5c; bulls, 5c. calf, fine haired real veal, 7 to 13 pound skins, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3 $\frac{1}{2}$ c per lb.

HARDWARE AND METALS.

There has been quite a livening up in this

branch of trade since our last issue, and the temporary dullness then mentioned has disappeared. Matters are not in any rush, but the volume of sales has increased to a very satisfactory extent. There are no changes in prices to report. Quotations are as follows: Cut nails, 10d and larger \$3.35 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada-plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 50 to 55 per cent. off list prices; ingot tin, 26 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; barbed wire 7 to 7½.

LEATHER AND FINDINGS.

Business has kept up pretty well in this line during the week, and sales have been very satisfactory in volume. There have been a few changes in prices and quotations are as follows: Spanish sole, 28 to 32c; slaughter sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf 9d to \$1.00; French kip, \$1 to \$1.10; B Z kip, \$5 to 90c; slaughter kip, 55 to 75c; No. 1, wax upper, 45 to 50c; grain upper, 55c; harness leather, 33 to 35c for plump stock American oak sole, 45 to 60c; buffe, 17 to 22c a foot; cordovan, 25 to 27c; pebble, 21 to 23c; colored linings 12c.

LUMBER.

Every week brings this trade to a more satisfactory condition. There is no rush of business, but a steady volume of sales is kept up, and at figures which allow of a profit. Of course there is still more or less cutting down, and a scale of standard prices cannot be reached. But there is an utter absence of inclination to slaughter, and the keenest cutters insist on a margin of profit no matter how small. The fact is there is no great surplus stock to encourage any reckless cutting.

PAINTS, OILS AND COLORS.

There has been a little more life in this branch than reported in our last issue, but business is still far from active. Prices remain steady and in some instances are nominal. Quotations are as follows: Turpentine 75c; harness oil, \$1.10; Neatsfoot oil, \$1.50; linseed oil, raw 68c per gal., boiled 71c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No 1, \$1.25 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 25 to 40c, oleine, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 26c; water white, 30c. Calcined plaster, \$3.75 per bbl; Portland cement, \$4.75; white lead, genuine. 7.00; No 1 \$6.50; No 2 \$6.00 and window glass, first break, \$2.40.

SADDLERY AND HARNESS.

Business has been moderate in this line during the week. From points in the province demands have been slow, but quite a volume of sales have been made to far western dealers.

STATIONERY AND PAPER.

There has been a fair business done in this branch, which has been confined almost exclusively to staple lines. Collections are reported satisfactorily.

WINES AND SPIRITS.

The feeling has been quiet in this trade, and collections are rather slow. Quotations are:

Gooderham & Woot's 5 year old, \$2.40; 7 year old, \$3.00; old rye, \$1.75; Jules Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.75; Martell, \$6.50 Henney, \$6.50; DeKuyper gin, \$3.50; Popt wine, \$2.50 and upwards; Sherry \$2.50 and upwards; Jamaica rum, \$4@4.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martell and Henney's brandy \$13.50 per case of 12 bottles.

WOOL.

Receipts have been falling off during the week. Prices are unchanged as follows: Leicester and Cotswold, washed, 14c; cotted and broken, washed, 10c unwashed 8c; Southdown, washed, 16 to 18c; unwashed and tags off, 10 to 12c; Montana sheep, unwashed, 11 to 22c.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The past week has been another blank one in the grain business, at least so far as wheat and barley are concerned. Careful inquiry fails to discover any wheat changing hands since our last report, and the only movement has been of a few cars being forwarded east from western points, where they had been stored. There has been as yet no sale of new crop by grade, and there is still very considerable uncertainty about what will be the starting prices of the season. There is one thing certain however, and that is that there will be no famine for new grain by our millers, as all possess ample stocks of old to keep moving until receipts of new are plentiful. Thus we will be likely to start in straight on export figures. As yet only samples from the new crop have reached the city, and with barley it is much the same. Oats is the only grain moving, and in that sales have been light. Flour seems to have been moving rather slowly, although millers are short of patents, and keep sold ahead even to supply the local demand. Lower grades have been exported quite freely, but of mediums the stock in the city is moderately heavy, and the demand either for local or export trade rather slow. Thus the mills are not rushed to keep pace with calls upon them, and the grain business is asleep for the present. The movement in provisions during the week has been very little in excess of that of the previous one, only the feeling is firmer and more hopeful all round. The receipts of dairy products have fallen off very materially owing to harvest operations, but stocks in the city are ample to prevent any scarcity for weeks to come, although not heavy enough to allow of exporting. In meats the feeling has been decidedly firm, and prices all round have been a shade higher. In the last a scarcity before curing commences is feared, and here it is known that quantity on hand will not be more than enough for probable demands. It is therefore generally expected that no break in prices will take place for some weeks to come.

WHEAT.

There has been nothing done during the week, and even nominal quotations cannot be obtained. The samples reaching town during the week confirm the former opinions, that the

quality all round will be far above the average of any former year. The prices by grade here are purely nominal as follows: No. 1 hard, 70c; No. 2, 65c; No. 1 northern, 65c; No. 2, 60c; No. 3, 55c.

FLOUR.

The local trade in patents has been fairly active, as has also the exporting of superfines. Medium grades have been moving slowly. Quotations are unchanged as follows: patents, \$2.60 strong bakers, \$2.00; XXX \$1.50, and superfine, \$1. Prices are for broken lots, delivered in the city or l.o.b.

BRAN AND SHORTS.

Exporting still goes on, but the local demand is not heavy. Prices stand: Bran, \$9 a ton on track; shorts, \$10.

OATMEAL.

There is no change to report and none is expected, until the new oats are available.

OATS.

Holders have come out ahead in the long tug and buyers, after making two weeks of a stubborn fight, have caved in and conceded higher prices. Several cars changed hands during the week at 30c, but no buying except for immediate wants has taken place, and buyers are still holding shy until the new crop comes to market.

BARLEY.

Nothing but samples seen as yet, and no sales for future delivery made. No quotations yet to be had.

POTATOES.

Imported are now out of the market, and the supply from local sources is not large enough yet to admit of wholesale quotations. In lots of a few bushels sales have been made at 75c.

CHEESE.

A moderate volume of sales were made during the week, but there were no fluctuations in prices. Prime Manitoba sold at 10½ to 11c.

EGGS.

Receipts have held steady but not heavy, and prices have been rather firm and tending upward. Prices ranged about 11 to 13c.

BUTTER.

Receipts have been lightening up somewhat, but the stock in the city is ample for all local requirements. No export business is reported. There is almost no change to report in prices, only that they are firm. Choice dairy sells at 12 to 13c, and fair to good from 9 to 11c. Lower grades are scarce and little called for, and are nominal in range from 7 to 9c. There are not wanting signs of higher prices for choice lots very soon.

BACON.

Fears of a shortage before the opening of the curing season commence are expressed, and prices have been tending upwards. Dry salt is held at 9c, and smoked at 11c; rolls range from 11½ to 12½c and breakfast from 12½ to 13c.

HAMS.

Like all other meat hams are on the upward turn, and the stock in the city is light. Some sales were made at 15c, but lately 15½c was given for plain and 16c for canvassed.

MESS POPE.

The feeling has been firm but sales light. Quotations have been steady at \$15.50 for round lots and \$16 in odd bbls.

LARD.

This article is getting scarcer and price is getting firmer. Pails are held stiff at \$2.25, and there is an inclination to light figures something higher.

DRESSED HOGS.

There are few lots coming to the city, and these few only in wagon loads. All have been taken by retail butchers, so that quotations for round lots are not available.

LIVE HOGS.

Shipping east has dropped off, as the supply for that purpose is running short. Prices are purely nominal at from \$3 to \$3.25.

MINNEAPOLIS

Markets everywhere have been dull and quiet the past week, and the local market has not proved an exception. The uncertainty as to harvest weather and crop conditions in Europe, the rapid increase in our visible supply, and in some degree the intensely hot weather, caused listlessness among speculators, and trading has been light, with prices only steady, fluctuations ranging through the fractions of a cent almost everywhere. The bears consider the August report of the agricultural bureau a strong argument for their side, but there are no indications of a bear raid at present, though one may come and prove very successful. Chicago statisticians figure the total crop of winter and spring wheat at 436,000,000 but, based on the government percentage of condition.

Receipts were larger and shipments smaller than last week. The expected heavy movement from the north, owing to reduced rates over the Manitoba road, has not materialized as yet, but there may be a rush of wheat from that direction very soon.

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

	August 10.			
	Highest.	Lowest.	Closing	1885.
Wheat. No. 1 hard.	75½	73½	73½	85½
No. 1 north'n	73	72	72	82
" 2 ..	69	68	68	79

Futures were dull and easy most of the time though some sales of new 1 hard, September, were made at 72c. The close was: 1 hard, September, 74c; October, 75½c; 1 northern, September and October, 72c; 2 northern, September and October, 69½c. Coarse grains were quiet, corn closing at 38 @ 43c and oats at 26 @ 29c, all by sample.

MILLSTUFF—Has been in rather less demand, and closed lower, with bulk bran selling at \$8.25@8.50 and shorts at \$9.50@9.75 per ton.

FLOUR—While the market is not an active one, there has been a better movement in all lines, concessions by millers, and a desire to stock up a little with old flours leading to a slight revival of demand. There is a fair export inquiry, especially for bakers' grades, and low grades are selling better than for some months. The demand for patents is nominal.

Quotations at the mills for car or round lots are: Patents, \$1.30 to \$1.50; straights, \$3.90 to \$4.25; first bakers', \$3.40 to \$3.60; second bakers' \$2.90 to \$3, best low grades, \$1.70 to \$1.90 in bags; red dog, \$1.30 to \$1.40, in bags.

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

The mills succeeded last week in rolling up next to the heaviest output so far made this summer, and this too with one mill less running than usual and an appreciable shortage of

power at times. The total product was 142,230 bbls—averaging 23,705 bbls daily—against 135,300 the preceding week, and 24,826 for the corresponding time in 1885. The situation this week is altogether changed as to volume of production. While 20 mills (one more than operated for several months), have been attempting to run the past two days, it is doubtful if more than one half the usual amount of flour is turned out. To start with, over two-thirds of the capacity of the city was closed down Monday for the labor picnic. Twenty of the mills started yesterday morning and ran strong until noon, when the water began to fall rapidly, and there has been serious trouble ever since. All of the mills have been forced to reduce their "feed," and not a few have found it necessary to wholly shut down at frequent intervals. Those at the lower end of the canal are especially handicapped. Unlimited quantities of sand, bark, and other refuse find their way to the lower mills, and it is almost impossible for them to run, except by jerks. Under these circumstances the output to-day will undoubtedly be less than two-thirds what it would were the power good. A movement was set on foot to-day to get all the mills to shut down two or three days the latter part of the week, and it is not unlikely that this will be done. Millers seem particularly anxious to crowd the flour output at the present time, and the shortage of power is therefore felt more severely. The flour market is quiet. Prices have been scaled down somewhat and most mills report a light demand, though a few claim to be selling liberally. The first new wheat made its appearance at the mills this week, a few scattering cars being received. No one had ground any, but millers pronounce it of fine appearance.

The table below gives the exports of flour from Minneapolis for a series of weeks:

Week ending—	Bbls	Week ending—	Bbls
August 7	49,025	June 3	62,225
July 31	44,630	June 26	56,500
July 24	49,500	June 19	44,400
July 17	48,000	June 12	50,000
July 10	48,000	June 5	79,750

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

RECEIPTS.			
	Aug. 10.	Aug. 3.	Aug. 10
Wheat, bus ..	409,750	367,400	31,546,330
Flour, bbls ..	100	1,330	147,231
Millstuff, tons..	29	43	18,400

SHIPMENTS.			
	Aug. 10.	Aug. 3.	Aug. 10
Wheat, bus ..	56,650	91,550	5,892,930
Flour, bbls ..	100,435	122,030	5,110,716
Millstuff, tons..	2,874	4,462	167,479

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

MINNEAPOLIS.		
	Aug. 9.	July 31.
No. 1 hard, bus..	1,136,412	1,190,342
No. 1 northern, bus ..	591,946	647,253
No. 2 northern, bus ..	305,160	314,275
No. 3, ..	8,248	5,192
Rejected ..	20,465	19,549
Special bins ..	267,502	279,461
	2,329,736	2,462,117

*These figures do not include a considerable quantity of wheat in private elevators and sheds and annexes to regular elevators, nor that in mill bbls.

ST. PAUL.

In elevators—	Aug. 11.	Aug. 4.	July 28.
bush ..	577,000	631,000	620,000
Same date last year	503,000	502,000	552,000

DULUTH.

In store, bus. . .	Aug. 9	Aug. 2.	July 26.
Same date last yr.	3,038,300	3,332,605	3,570,059
	2,301,300	2,658,900	2,888,800

—Northwest Miller.

A Disgusted "Drummer."

A tall young man in jumper and overalls stood in the engine-room of one of the largest factories of this city the other morning. He was the assistant engineer, and his chief was out. A brisk little drummer in full dude vestments opened the door and approached. "Are you the engineer?" "Yes" "You smoke?" "Yes" "Have a cigar?" "Certainly." "Use a great deal of oil, I suppose?" "Yes." "Ever drink?" "Yes." "Got a few minutes to spare?" "Certainly." "Come across the street with me?" All right; Johnny mired that crank and look after the engine." They went across the road and when they returned the young man in the jumper and overalls had the contents of a small bottle of wine under his belt, and his pocket was full of choice cigars. "I would like to introduce my oil here." "Yes." "Here are some samples." "Yes." "How do you like them?" "Well, the chief engineer has come in; there he is. You had better talk with him." A look of wild surprise, rage and scorn played on that drummer's face one instant—then he turned sadly away and approached the person indicted. The wily assistant winked at his chief, grinned like a fiend and exposed the cigars to view. "Don't want any oil, got in four barrels yesterday. Well satisfied with the brand I'm using. Good day." But the drummer answered not. He was gone.—Brooklyn Union.

Shoe Factories in Maine.

How the K. of L. are jeopardizing the shoe industry of Maine is thus described by the Industrial Journal:

The effect of the Knights of Labor agitation on the shoe manufacturing industry in the Kennebec valleys is strikingly apparent. The pay roll in the Richmond factory was \$369 last week, while during the corresponding period one year ago \$2,068 was paid in wages at this establishment. The lessees have recently been shipping considerable machinery from Richmond to another factory in which they are interested at Pittsfield, N. H., and now the establishment will not be run on more than half time, while the Superintendent, Mr. Bailey, is to alternate between Pittsfield and Richmond. The Gardiner factory has likewise been unfavorably affected by the K. of L. movement and the announcement has appeared in print that the Kimball Bros., lessees of Gardiner's big shoe factory, were in search of a favorable location outside of Maine. The Keene Bros. have for many months enjoyed the bitter enmity of the K. of L., and on Wednesday afternoon, the 16th, some forty Knights left that firm's Skowhegan factory, in obedience to orders from headquarters; other hands went out with them or failed to return to work the next morning, and some of them still remain out although the factory is running regularly.—Leather Gazette.

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EASTERN MARKETS.

CHICAGO.

The week has been another of the undecided character, and the tugging and pulling up and down of wheat may be looked upon as only a continuation of the preliminary sparring before the market settles down to business for the season, and that will not be until the fall results of spring wheat harvest are known. It has also been another week in which European war scares and such rumors have played a very unimportant part. Cargoes shipped from Atlantic ports have certainly had a buoyant effect when reported, and even had weather in England likely to damage crops there has had its stiffening effect, but the war rumor from Europe has been singularly inactive and impotent. Reports of the spring wheat crop, and the increase in the visible supply have been the most powerful agents in fixing, or rather moving prices, and at the close of the week neither bulls nor bears had much to boast of, although the former were a little ahead, and little as it was, the fact that it was made at this time, in the face of an unavoidable increase for the next two months in the visible supply, makes it equal to a bull victory, and shows clearly that there is very little prospect of a downward tendency in the market. Two weeks ago the drift of prices was like the movement of the great general's hundred thousand men, up the hill and down again. This week it has been down the hill and up again. The week opened with a scare over the unexpectedly large increase in the visible supply and prices went promptly down. The break was short lived however and recovery was steady and sure until the closing day, when the bullish element became rather frisky and kicked so high that September wheat came close upon touching 90c. The result was a reaction, and the loss was nearly a cent of the advance gained the previous day. This indicated clearly that while a firm feeling could be maintained, there was no scope in the temper of the market for either bull or bear frolics. Another feature of the week has been the independent movements of different articles. Wheat seemed to go up easy in the face of a drop in corn, and while pork was slowly but surely dropping down, lard was steadily advancing. There was thus considerable contradictory if not tantalizing movement during the week.

On Monday there was a rush to sell as soon as the increase in the visible supply of wheat was made known, and that grain came down rather rapidly, but recovered a little before the close. Corn was also weak, and pork declined considerably from the closing prices of Saturday. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.74 $\frac{3}{4}$	75 $\frac{3}{4}$
Corn	42 $\frac{1}{2}$	43 $\frac{3}{4}$
Oats	27 $\frac{1}{2}$	28 $\frac{1}{2}$
Pork	6.45	9.50
Lard	6.90	6.95

On Tuesday wheat again opened weak, and for a time declined. The government crop bulletin appeared about noon, and as it did not improve the estimate in yield of the spring wheat crop, prices went upward at once, and

closed quite firm. Heavy receipts of corn, no less than 978 cars made that grain weak, while pork was drooping in its tendency. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75 $\frac{1}{2}$	76 $\frac{1}{2}$
Corn	41 $\frac{3}{4}$	43 $\frac{1}{4}$
Oats	27 $\frac{3}{4}$	28 $\frac{3}{4}$
Pork	9.47 $\frac{1}{2}$	9.52 $\frac{1}{2}$
Lard	6.92 $\frac{1}{2}$	6.97 $\frac{1}{2}$

On Wednesday wheat opened with a decidedly firmer feeling, although below the closing of the previous day. An advance soon set in, and was fairly well maintained all day. A decided falling off in corn receipts gave that grain some strength, and caused a slight advance. Pork was slightly firmer and lard strong. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75 $\frac{3}{4}$	\$0.76 $\frac{1}{2}$
Corn	42 $\frac{3}{4}$	43 $\frac{3}{4}$
Oats	27 $\frac{3}{4}$	28 $\frac{3}{4}$
Pork	9.65	9.70
Lard	7.05	7.12 $\frac{1}{2}$

On Thursday wheat was quite firm owing mainly to liberal exports from Atlantic ports, and an active local speculation demand which sent prices up a little. Corn was also firm but not advancing. Pork was steady but much weaker, while lard was strong and advancing. Closing quotations were—

	Aug.	Sept.
Wheat	\$0.75 $\frac{3}{4}$	\$0.76 $\frac{3}{4}$
Corn	43 $\frac{1}{4}$	44 $\frac{3}{4}$
Oats	27 $\frac{3}{4}$	28 $\frac{3}{4}$
Pork	9.70	9.75
Lard	7.15	7.20

On Friday wheat opened with a decidedly upward tendency and advanced steadily all forenoon. Exports from Atlantic ports were reported heavy and the English demand was reported good, so that the upward pressure was well maintained. Corn was decidedly weak and only late in the day recovered a little, in sympathy with wheat. Pork was steady, and lard still strong. Closing quotations were—

	Aug.	Sept.
Wheat	77 $\frac{1}{2}$	78 $\frac{3}{4}$
Corn	43 $\frac{1}{4}$	44 $\frac{1}{2}$
Oats	27 $\frac{1}{2}$	28 $\frac{3}{4}$
Pork	9.65	9.70
Lard	7.20	7.22 $\frac{1}{2}$

On Saturday the wheat bulls got on a frolic and for a time sent prices flying upwards. A reaction soon set in and a sharp decline followed with a closing considerable below the figures of Friday. Corn was steady. Pork rather lower and weak, and lard firm and steady. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76 $\frac{3}{4}$	\$0.77 $\frac{3}{4}$
Corn	42	43 $\frac{1}{4}$
Oats	27 $\frac{3}{4}$	28 $\frac{1}{2}$
Pork	9.45	9.50
Lard	7.20	7.22 $\frac{1}{2}$

TORONTO.

STOCKS.

Stocks during the past week have been subject to no marked fluctuations, and the leading banks maintain the advances they secured dur-

ing the previous week, with scarcely an exception. There has been sufficient of a change from day to day as to prevent monotony, but fluctuations as a rule have been of the most trifling character, and may be looked upon as the work of the scalper. The feeling of confidence and firmness is general, and the scope for speculation has been very limited. The subjoined closing bids of Wednesday, August 4th and August 11th, give an idea of the tendencies of the market, if it can be said to have any.

	Aug. 4.	Aug. 11.
Montreal	214 $\frac{1}{2}$	216 $\frac{1}{2}$
Ontario	119	120
Toronto	202 $\frac{1}{2}$	203
Merchants'	126	125 $\frac{1}{2}$
Commerco	123	123
Imperial	135 $\frac{1}{2}$	135
Federal	110 $\frac{1}{2}$	111
Dominion	214	214
Standard	125	124 $\frac{1}{2}$
Hamilton	136 $\frac{1}{2}$	135
Northwest Land	66 $\frac{1}{2}$	66
C.P.R. Bonds	105	105
do Stocks	—	—

GRAIN AND PROVISIONS.

During the week there has been more grain changing hands than at any time since the last week of July, especially of wheat. All over the opinion has gained ground, that whatever shortage the new crop may show, the quality generally will be first-class, and old stocks may compare very unfavorably with it. This feeling, no doubt, prompted a small concession on the part of holders about a week ago, and was willingly met by buyers, and the result has been that quite a little wheat has changed hands, while all offerings of oats have been freely taken. In flour the same was not the case and holders are as inexorable as ever, and stand a good chance of enforcing their prices. In provisions the movement has been moderate but with prices tending upwards, especially in meats, regarding which the opinion gains strength that the stocks on hand are too limited to carry the demand over into the packing and curing season. Meats have consequently advanced all round, while the falling off in receipts of dairy products owing to harvest has kept prices in that line steady and fairly firm, especially for prime qualities. Altogether provisions have been firm.

FLOUR.

Holders have been firm in their demands and buyers unwilling to concede the prices asked. Sales have consequently been light in aggregate. Patents sold at \$3.80, but \$3.90 was generally asked and even a higher figure for choice brands. Superior extra was quoted at \$3.60 to \$3.65; extra at \$3.50, and spring extra was wanted at \$3.35 but scarce and held higher.

WHEAT.

The sales have been principally of odd car lots, although a few larger ones have changed hands, and the movement all round has been rather free. No. 2 spring was held at 79c, but sold in some instances at 78c. No. 2 fall ranged from 76 to 77c and was much more plentiful. Red winter was held at about the same prices as spring.

OATS.

The tendency has been upward during the week owing to scarcity and light offerings. Prices have ranged all the way from 36 to 37 $\frac{1}{2}$ c, quality making the difference. All offered were taken freely.

BARLEY

This grain is out of the market at present. None being offered as yet.

PEAS.

There are no sales to report, and prices are purely nominal ranging around 60¢.

POTATOES.

Imported are about out of the market and car lots of natives are not yet to be had. Small lots in barrels sold at \$1.75.

APPLES.

Imported are slow in sale, and offered at \$3.75. Round lots of native are not offered yet, but barrels have sold at \$2 to \$2.25, according to quality.

EGGS.

The demand has been liberal and the supply about equal. Prices have been steady at 13 to 14c.

BUTTER.

The receipts have been light, especially of fresh prime dairy, and prices have been firm and steady. Medium to good tubs brought 12 to 13c, with 14c given for some that were close upon choice. Poorer lots sold at 9 to 10c. There were no gilt edge lots offered.

CHEESE.

Offerings are light, and sales have been confined to small lots of good which went at 8½ to 9c.

PORK

There has been a fair business done in small lots, which sold at \$13 to 13.50, with the feeling decidedly firm.

BACON.

Prices have been on the upward turn, and no round lots are available, except at the same prices as tons. Cumberland sold freely at 7½c, and long clear at 8½ to 9½c. Rolls were held at 10c and breakfast at 11c.

HAMS

There has been a decided scarcity and smoked were firmly held at 14c. Pickled or green were not called for.

LARD.

A fair business has been done confined to pails, which have sold from 9½ to 9½c, according to size of lot.

HOGS.

Receipts have been light and buying rather free of all offered. Prices ranged from \$7 to \$7.50.

Recent Legal Decisions.

SALE OF OLEOMARGARINE—INDICTMENT—EVIDENCE.—Upon an indictment for the selling or offering for sale of oleomargarine unmarked, the Supreme Court of Oregon lately held (*State vs Dunbar*) that it was not necessary to prove any overt act of offering it for sale in an unidentified condition, but that the mere possession of it and placing it in a store with other articles held for sale was sufficient to warrant a jury in finding that the same was offered for sale.

UNLAWFUL SALE OF LIQUORS—RESPONSIBILITY OF EMPLOYER.—Liquor was sold by the steward of a club on the club premises to persons not members of the club. In doing so the steward acted contrary to the orders of the trustees and managers of the club, but he paid the money received for the liquor to the account of the club. A conviction of the trustees for selling liquor without a license on this state of facts was lately quashed by the Queen's Bench Division of the High Court of Justice (*Newman vs. Jones*), on the ground that under the cir-

cumstances the trustees were not responsible for the acts of the steward.

COUNTY BONDS—COUPONS—PAYMENT—DRAFT OF DEPOSITARY.—The county of Westchester, through its treasurer, placed funds in hands of the legal depositaries of the county to redeem interest coupons on its debt. A bondholder presented coupons to the amount of \$500 for payment, and on being asked as to the manner of payment requested a draft for the amount. The depositaries gave a sight draft upon a New York city bank, receiving therefor the coupons, which were afterwards delivered to the county treasurer. The depositaries failed, and the draft given for the amount of the coupons was protested for non-payment. Application was made for a mandamus to compel the county treasurer to pay the bonds. The New York Court of Appeals held (*People vs. Cromwell*) that, under the circumstances, the loss fell upon the bondholder, and that the county was released from any further liability on account thereof.

NEGOTIABLE INSTRUMENT.—PROMISE TO PAY AN OUNCE OF GOLD.—The following instrument was lately construed by the Supreme Court of Vermont, viz: "Two years from date for value received I promise to pay J. S. King or bearer one ounce of gold." The court held (*Roberts vs. Smith*) that this was not a negotiable note, but a simple contract for the delivery of merchandise. The court said: Although it has long been settled in this state that a written contract having the usual form of a promissory note, but payable in some specific article, may be treated as a promissory note as to the form of declaring upon it, and the necessity of proof of consideration, and in some other respects (*Rob. Dig. 92*), yet such an instrument is not negotiable because not payable in money. * * * The instrument declared upon was not even a promise to pay a given sum in specific articles. It stands, for consideration, upon the question of the sufficiency of the declaration, under the demurrer thereto, as though it were a promise to pay one bushel of wheat. It is but a promise to pay, that is, deliver a certain article of merchandise definite in amount. Because gold enters into the composition of money we cannot assure that "an ounce of gold" is money, or that it has a fixed and unvarying value. The contract in question locks, not only the quality of negotiability, but certainty and precision as to the amount to be paid. Upon failure to perform, there would be no definite specified sum due, as in case of a promissory note.

FALSE REPRESENTATIONS—STATEMENTS IN ADVERTISEMENTS.—A warehouseman, in a circular soliciting patrons, stated that the exterior of his building was fireproof and that no expense had been spared in supplying protection against the spread of fire. It appeared that in fact the window frames in the warehouse were of wood; that at the outside of the windows there were no shutters, and that the cornices were of wood covered with tin. The warehouse was burned by a fire which originated in other buildings across the street and was communicated to the wooden window frames of the warehouse. Suit was brought against the

owner of the warehouse for false and fraudulent representations by a person who had been led by the warehouseman's circular to deposit certain goods in the warehouse, which goods were destroyed in the fire. In the trial court the plaintiff was non-suited, on the ground that the statement in the circular as to the character of the exterior of the building was a mere expression of opinion and not a statement of fact. The decision was affirmed by the General Term of the New York Court of Common Pleas, but it has now been reversed by the Appeals Court, which has held (*Hickey vs. Morell*) that the defendant's statement in the circular was a statement of fact and not of opinion, and that the court below erred in non-suiting the plaintiff. The court said: In such a circular, obviously intended as an advertisement, high coloring and exaggeration as to the advantages offered must be expected and allowed for, but when the author descends to matters of description and affirmation, no misstatement of any material fact can be permitted, except at the risk of making compensation to whoever, in reliance upon it, suffers injury. Here the allegation is that the exterior of the building is fireproof. It necessarily refers to the quality of the material out of which it is constructed, or which forms its exposed surface. To say of any article it is fireproof, conveys no other idea than that the material out of which it is formed is combustible. That statement, as regards certain well-known substances usually employed in the construction of buildings, while it might in some fiscal sense be deemed the expression of an opinion, could in practical affairs be properly regarded only as a representation of a fact. To say of a building that it is fireproof excludes the idea it is of wood, and necessarily implies that it is of some substance fitted for the erection of fire-proof buildings. To say of a certain portion of a building that it is fireproof suggests a comparison between that portion and other parts of the building not so characterized, and warrants the conclusion that is of a different material. In regard to such a matter of common knowledge, the statement is more than the expression of opinion. No one would have any reason to suspect that any two persons could differ in regard to it.—*Brutstreet's*.

The M. & N. W. Ry. Country.

Proceeding along the Manitoba and Northwestern railway and starting from the eastern terminus of the road at Portage la Prairie, the tourist is at once ushered into the midst of the grandest wheat field in the Northwest, and it would not be exaggerating to say—in the world. The country here presents almost an unbroken view of waving wheat, like one immense field. There is no such a thing as short crop here. The straw may not be as long as usual, but the heads are large and plump and the fields even. The grain is now russet and golden, and by the time this reaches the readers of THE COMMERCIAL, it will be in stooks or stacks. A glimpse of this vast field of waving, golden grain would be a feast to the eyes of the agriculturist of many climes, and should also prove an effectual stopper to the throats of croakers at home, westward and northward beyond this great

wheat district lies the great grazing and mixed farming country of Westbourn. This country suffered severely from frost last year, but this season promises an excellent crop. Even barley and oats will yield well, and in these grains the country of Westbourn will be unexcelled by any district in the province, at least for the present year. Westbourn is especially favored as a stock and grazing country, being well watered and rich in meadow lands, dotted with bluffs of poplar and other trees. In regard to the stock interests, many of the farmers were found to be indignant at the report of their country given in the crop bulletins, issued by the manipulator of statistics for the department of agriculture at Winnipeg. Mr. Burrows puts the number of cattle in the country at 2,143, while it is claimed that there are that number within four square miles of Gladstone alone. In preparing statistics for a cheese factory it was found that there were 700 milch cows in the space of country referred to. The settlers also claim that acreage under crop is larger than last year, notwithstanding that the department crop reports show a considerable decline. In wheat it is claimed the acreage is about double that given. Westbourn is one of the oldest settled districts, and has suffered considerably from the second homestead provisions. Many of the farmers mortgaged their lands as soon as the patents were obtained and moved west to locate again, thinking they would be able to sell the first homestead at a handsome profit. The depreciation of property after the boom spoiled these hopes, and the lands are now vacant, and with taxes and interest accumulating upon them. This loss of the original settlers has proved a serious drawback to the development of the country, new settlers preferring to go further west for free lands, rather than purchase the mortgaged properties. The first settlers will also be the losers, many of them being settled in poorer western districts, while others will lose their old homesteads through foreclosure. Although the population is actually less than it was a few years ago, it is claimed that all the broken land has been kept under cultivation by those remaining and that the acreage has actually increased. Gladstone, once a lively village of some 600 inhabitants, has greatly declined in population, and many of the houses are vacant. The remaining stores report a very fair trade, and with the present crop prospects expect a much better business during the fall and winter. Mr. Baily is building a dining hall at the station here, which is badly needed. Mrs. J. Sharp has lately opened in the confectionery line. Gladstone, like many of the older towns of the province, has contracted a heavy debenture debt, which the place is now unable to carry, and what the outcome will be is not yet known.

Westward from Gladstone, a more elevated country is reached known as the Beautiful Plains, with the busy little town of Neepawa, as the chief business centre. This district produced good crops last year and escaped the frost, owing to the lighter soil upon which vegetation matures more rapidly, and the elevated position. This year the crops are not as promising in the immediate vicinity of the town, though it is said they are better both to

the north and south at a little distance from the railway the latter following a ridge of very light soil as it approaches the town. Wheat cutting was here going on actively during the last week of July. Neepawa is of recent growth, having been established since the railway arrived there, and is consequently free from the heavy debt of most of the older towns. Its citizens will do well to carefully guard the town in this respect, if they wish to grow and prosper.

The next point of interest on the M. & N.W. Ry., is Minnedosa, the largest, prettiest and most business like place on the line west of the Postage. Beautiful Minnedosa is so well known that it needs no description here. The merchants were found all feeling very cheerful in anticipation of fine crops and a good trade. Business for the past year is said to have been fairly good and better than the previous year.

In fact such a thing as a croaker was not met with. Many of the merchants carry large stocks and will stock up more fully this fall. The implement men report a fair seasons' trade, perhaps not as large as in former years, but a much better cash business and credits for short time only. The merchants here speak very favorably of the local wholesale houses, and declare their intentions of dealing as much as possible with the men who did not desert them during the time of general depression. Time was when there was great rivalry between Minnedosa and Odanah, two miles down the valley. This has now long since ceased and Odanah is no more. Mr. P. J. McDermott was the last to desert the ship, having held out at the latter place until about two months ago, when he moved his stock of general merchandise to Minnedosa. The saw mill at Odanah, owned by Mr. Colton, will be taken down and the machinery moved to a new location, not yet decided upon. The only industry of recent establishment in Minnedosa is a brewery, by Messrs. Sheriff & Davis. The brewery was erected during the present season and was put in operation in July, the product being now ready for the market. Both the proprietors are practical men and no doubt will succeed. It is thought that a bank would do a profitable business here. The want of such an institution is keenly felt, especially to the shipping interests, which is extensive in grain, live stock, etc. Minnedosa gives some evidence of the clashing of real estate interests during the early days. The town is also laboring under a heavy debenture and floating debt, which will severely test the energy of its enterprising inhabitants to overcome. The country around the town is well settled with a good class of Canadian, Scotch and English settlers, and farm lands are held at better values than in many other districts. A few sales have recently been made at good prices. The crops in the district average very good, and from Minnedosa, northward to the Riding Mountains, a distance of fifteen miles, through the Clan William settlement, the outlook was never better. At the time of writing considerable grain has been cut.

Keep up with the Times.

The meditative merchant, in these days of business competition, is often induced to com-

pare the different systems of selling goods and keeping an active trade, with a view to find the best for his own purpose. He notices that there is a wide variety of methods and a marked difference in results. But he observes that like results do not always follow the same methods, and that the same plans work differently with dissimilar people. The more he considers these facts the clearer does it become that he can fix upon no system that will, without qualification, of failure, give certain and continuous business. Old houses in New York, once of great capital and experience, have passed out of existence because they made the mistake of adopting a system, and, thinking it infallible, would never give it up. The fact is that the system of this year may not be a good one for next year, and the method that a certain salesman may render wonderfully successful may utterly fail with scores of others. There is no course open for the enterprising merchant but to keep his own eyes and ears wide open, and adapt his methods to every new condition of affairs. He must not keep in any beaten track too long, and, above all things, he should beware of too much fondness for pet theories.— *Fabrics.*

WHEN the employes of an Indiana furniture factory, operated by a German, struck for eight hours' work a day he granted it, but when they wanted ten hours' pay for eight hours' work he called them up and said: "My friends, maybe I do as you like. I had an order from Sbegago for ten dozen shairs. I vhill sheep him eight dozen and bill him for ten. If he doan kick on me it shows me not der rule works both vhaays and ve vhas all right." It is needless to add that the idea didn't work.— *Wall Street News.*

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Coal vs. Petroleum.

The *Shipping World* says: "From Glasgow comes evidence of an unmistakable character that oil has been tried and found wanting. The managers of the Laird line, after a long trial of oil on board one of their steamers, have decided, on purely economic grounds, to abandon it altogether as a fuel, having ascertained from practical tests extending over a considerable period, that coal is the cheaper fuel of the two. Accordingly they have had the oil tanks taken out of their vessel and have returned to the use of coal, notwithstanding the fact that the oil tanks and the apparatus for accomplishing complete combustion of the oil cost considerable sum of money."

To Make the Old New.

The following suggestions from an exchange are worth considering in the dull days when sales are not as frequent as the retailer desires, and he gets weary at the monotonous appearance of his windows and shelves:

Half the effect of a new stock can be had by changing around that on hand. Merely taking down and putting up again in the old place, with careful dusting and rearrangement, cleans and freshens any merchandise. By changing its place in the store and disposing it in a new fashion; by piling it on the shelf in a different way and exposing a portion of an article or piece of goods not before seen, an effect of novelty and freshness can be produced which will be at once felt in the cash drawer. New add to this small purchases of actual novelties, and of showy, saleable, really seasonable goods, and you have, for all practical purposes, a new stock. The new purchases need not be large. Five per cent, of thoroughly well-selected and well shown new goods will be enough to liven up and freshen any stock which was originally at all well bought. Five dollars' worth of the right kind of new goods will help off one hundred dollars' worth of the old. Every dry goods merchant knows that a button or some trifle of trimming will sometimes sell an expensive piece of dress goods. It was but a handful of leaven which the woman of the parable took and hid in three measures of meal, but it leavened the whole. It was the quality not the quantity of the leaven which did the work, and so it will be with the little purchases of new goods.



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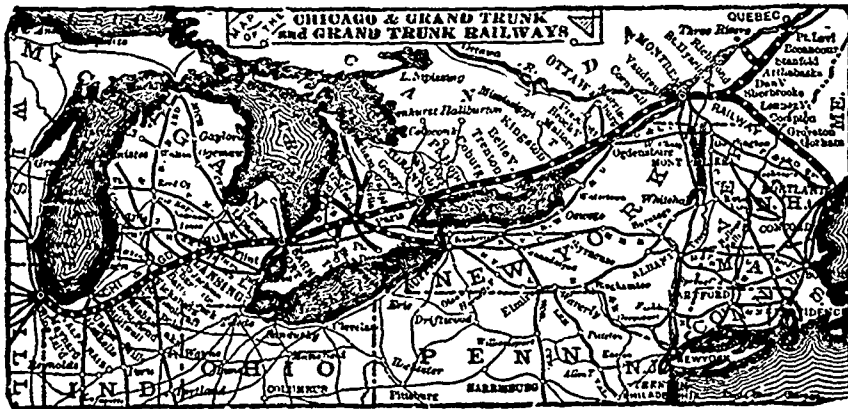
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