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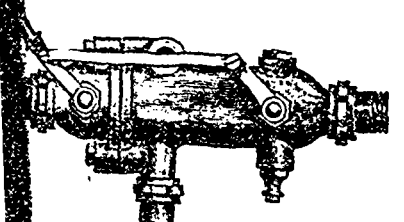
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Of Every Description and Capacity.

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Horizontal Plain Slide Valve Engines,

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Steamboat and Tug Boilers, Locomotive

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Horizontal Return Tubular Boilers,

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BOILERS FOR STEAM HEATING,

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 Finest Vega Layer Raisins, Qr. Boxes.
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 Ordinary do do
 Black Basket do do
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 LEMON, ORANGE and CITRON PEEL.

New Seasons **TEAS, 1884-5.**

Stock very complete in all lines.

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WHOLESALE GROCERS,

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Trunks, Valises, Etc., Etc.

Having bought the stock of C. H. Field and
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 SPECIAL INDUCEMENTS in Blankets and
 Bells and Saddlery of all kinds.

See my Winter King Whips.

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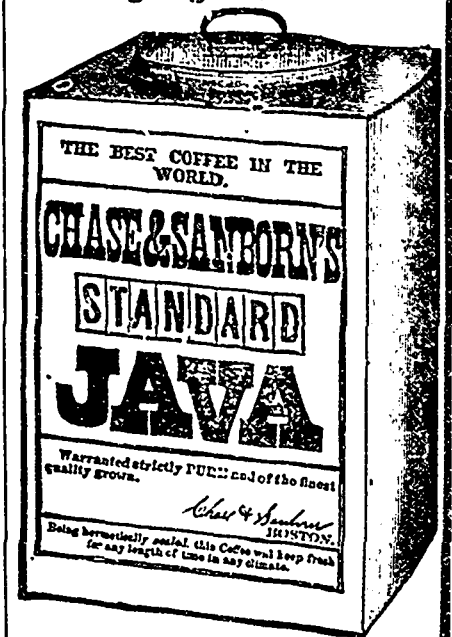
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The Commercial

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

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

VOL. 3

WINNIPEG, DECEMBER 30, 1884.

NO. 14

The Commercial

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

ISSUED EVERY TUESDAY.

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

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

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227 Office, 4 and 6 James St. East.

JAS. E. STEEN,
Publisher.

WINNIPEG, DECEMBER 30, 1884.

HILL Bros. have opened a general store at Shellmouth.

Dr. OROV has been appointed Coroner for British Columbia.

THE strikers at the Medicine Hat coal mines will resume work.

ROBERT LITTLE, boots and shoes, Winnipeg, has been sold out by the Sheriff.

SPINK & MAVEETY, publishers, Prince Albert, are about to dissolve partnership.

F. G. SMITH & Co., bankers and financial agents, have changed their style to Lafferty & Smith.

Mr. H. J. B. KENNEDY, of Winnipeg, is to be Registrar of Dennis in place of Thomas Norquay.

FIVE and a quarter cents per pound is the price paid for pork at Portage la Prairie by Griffin & Douglass.

THE Northwest Electric Light and Power Co. has applied to have its capital stock increased to \$200,000.

THE M. & N. W. Railway Company lands in the town of Birtle, are to be exempted from taxation for twenty years.

THE Bank of Winnipeg has given notice of an application to Parliament to amend its charter by extending for three years the time for a certificate from the Treasury Board.

THE Indian Department has called for tenders for the supply of flour for the Northwest Indians. Millers within the Northwest Territories and Manitoba are allowed to tender.

THE setting of the poles for the Edmonton and Prince Albert telephone line has been accomplished, and it is expected the line will be in working order by the 1st of January.

THE Minister of Marine has given orders to select a vessel for the Hudson's Bay expedition and to have her ready at Halifax by the 15th of April next. The vessel will cruise all the summer.

THE SASKATCHEWAN VALLEY RAILWAY Co. are to make application at the coming session of the Dominion Parliament for an amendment of their charter. They propose *inter alia* to make Regina the initial point.

THURSDAY last being Christmas day a general holiday was kept in all the towns of this province. In Winnipeg not only were banks and public offices closed, but nearly all mercantile houses, and business generally was suspended.

THE annual meeting of the Northwest Commercial Traveller's Association was held in the Grand Union Hotel, Winnipeg, on Thursday evening. The financial report presented was of a very satisfactory character. The election of office bearers for the ensuing year was proceeded with and the following gentlemen elected: Mr. Thomas Johnson, president; Mr. J. J. Fanning, vice-president; Mr. W. R. Langridge, secretary; Mr. W. N. Ronald, treasurer; and Messrs. James Redmond, J. O'Laughlin, Fred Chilcott, T. G. Lawlor and E. Johnson, directors. Among other business done, a committee was appointed to make arrangements for the Association's annual dinner, and we have since learned that this event is to take place in the Grand Union Hotel, on Friday evening, January 2nd, when a very enjoyable banquet may be expected.

THE CANADIAN PACIFIC RAILWAY's receipts for the week ending December 21st amounted to \$105,000 as against \$07,000 for the corresponding week last year. The traffic receipts of the Grand Trunk showed a decrease last week, as compared with the same week last year of \$46,000.

MR. BRYDGES reports very dull times prevailing in the east, and that while the visit of the British Association has done this country a great deal of good, he does not anticipate any great rush of immigrants in the spring. He, however, is confident that the Northwest will get its share of the Old Country people.

IN conversation with a *Sun* reporter Mr. Brydges, who has just returned from a hurried trip to England, stated that General Superintendent Baker, of the Manitoba and Northwestern Railway, had already received instructions to let contracts for ties and bridge timber for the fifty miles west of Minnedosa. These contracts are to be awarded at once.

ALTHOUGH the present snow has allowed only a few days of good sleighing, the first of the season, its effects upon trade are already being felt. Several country merchants who have reached town from different points this week report business much livelier in the surrounding towns. As the week advances the wholesale merchants of the city will no doubt begin to feel it.

IT is now announced that the C.P.R. will receive wheat shipped to Mr. Mitchell, of the Montreal Syndicate at Manitowish, direct from the farmers' wagons, without its passing through any of the elevators there. This is a direct violation of the policy hitherto pursued by General Manager Van Horne, and of the terms agreed to by the Company in favor of elevator owners. The reason given for the change of tactics is the insufficient capacity of the elevators there to handle the quantity of grain waiting shipment. This may be very well, but it is also singular that the insufficiency of these elevators should be discovered just in time to suit Mr. Mitchell's arrangements with the Farmers' Union. But it will assist to drive grain shipments to Port Arthur, and that is the main aim of the Company.

Business East.

ONTARIO.

E. Moorish, grocer, Dundas, has sold out.
T. H. Robinson, Orillia, has assigned in trust.
Wm. Nixon, general storekeeper, Roblin, is dead.

John McLelland, door factory, Galt, has assigned in trust.

W. K. Murphy, painter, Toronto, is trying to compromise.

J. M. Jackson harness, Dutton, has sold out to J. M. Thompson.

John Thompson, hotelkeeper, Forestville, has sold out to R. Davis.

Thomas Corner, general storekeeper, Nelson, has assigned in trust.

John Westwood, livery, St. George, has sold out to H. M. Kemp.

S. Peacock, hats, caps and furs, Ottawa, has effected a compromise.

J. S. Tennant, druggist, Lacknow, has sold out to T. W. J. Seffris.

Arthur Jeffry, saloon keeper, London, has sold out to Fred Goldsmith.

Darragh & Daly, furniture dealers, St. Catharines, are trying to compromise.

Wood & Sharpe, general storekeepers, Mount Forest, are removing to Uxbridge.

The London Co-operative Supply Association, London, has been closed up under a landlord's warrant.

QUEBEC.

Turner Bros., gents' furnishings, Montreal, have been burned out.

The tin factory of Thomas Davidson & Co., Montreal, has been destroyed by fire.

C. Lamoureux & Co., furniture, Montreal, have called a meeting of their creditors.

Hay & Doron, general storekeepers, St. Andre D'Avelin, have assigned in trust.

Charles Corneil, trunk and saddle maker, Montreal, has admitted James Watt Corneil under the style of Charles Corneil & Son.

NOVA SCOTIA.

Zwicker & Nichols, general stores, Cape North, have assigned.

A. Nelson & Co., general storekeepers, Bridgewater, have sold out to J. B. Morris.

NEW BRUNSWICK.

McAllister Bros., packers, Jacques River, have assigned.

NEWFOUNDLAND.

G. G. Crosbie, general storekeeper, Brigus, has assigned.

THE failures in the United Kingdom for the week ending November 29, reported to *Kemp's Mercantile Gazette*, numbered 98, as compared with 190 and 242 in the corresponding weeks respectively of 1883 and 1882. England and Wales had 74 failures, as compared with 170 and 217 in the weeks specified; Scotland had 19, as against 19 and 22, and Ireland had 5, as against 1 in 1883 and 3 in 1882.

A Satire on the Nicaragua Canal Scheme.

It is rumoured that the United States Government is about to purchase from the State of New York a strip of territory five feet wide and as many feet long as may be necessary for

the construction of a canoe canal from Albany to Ogdensburg.

The proposed canal will follow from Albany the course of the Hudson river to its source, near Blue Mountain lake. From that point a canal seventy inches wide and ten inches deep will be constructed to connect the water of the Hudson with those of the Oswegatchie river at Cranberry pond, and thence the Oswegatchie river will be followed to its junction with the St. Lawrence, near Ogdensburg. The two rivers in question will have to be dredged; straightened, and provided with locks, and the work when completed will be fortified with toy pistols and controlled exclusively by the Federal Government.

The necessity of the proposed canal has been evident ever since the American Canoe Association began to hold its annual meetings among the Thousand Islands. At present no canoe can be paddled the entire distance from New York to the Thousand Islands except by way of Oswego and Lake Ontario. This is a long and costly journey, and our canoeing interests are too important to be longer hampered by the want of a direct water-way to the Upper St. Lawrence.

We have now a fleet of fully one thousand canoes. Our canoes thus greatly outnumber our seagoing vessels—with of course, the exceptions of those occupied in the coasting trade. Small as our seagoing fleet is, it has been thought worth while to provide it, if possible, with a short waterway from the Atlantic to the Pacific, and surely what is worth doing for, say, thirteen ships, must be worth doing for a thousand canoes. Our banking and insurance imperatively demand the construction of a canoe canal. Every year the number of cashiers that find it necessary to go to Canada increases. These men are modest. They wish to shun publicity of travel by rail and steamboat. They wish to paddle their own canoe across the border, silently and at night. A canoe canal would be of enormous advantage to them, and its construction cannot in the nature of things be long delayed.

In case of war between the United States and Canada a canoe canal would be of inestimable importance. A canoe, armed with a Winchester rifle, would be more formidable than almost any of the vessels of our navy. A fleet of such canoes, passing through the Hudson-Oswegatchie canal and falling suddenly upon the Canadian hotelkeepers, might strike a masterly blow. Our national safety demands that our war canoes should have free access to the Canadian frontier, and even if commerce did not require the proposed canal it should be constructed as a means of national defence.

It is possible that the Nicaragua canal will for the present distract further attention from the canoe canal and delay the beginning of the latter enterprise. The relative value of the two canal schemes can, however, be readily appreciated by anyone who examines them in an unprejudiced spirit, and it is quite possible that the canoe canal will be built and in successful operation before either the Nicaragua or the Panama canal is completed.—*New York Times*,

Bradstreet's Commercial Summary.

Special telegrams to *Bradstreet's* from leading business centres point to a slight improvement in sales of heavier fabrics and clothing. At a few points the holiday purchases form a noticeable contrast with the diminished volume of a month ago, yet there are no advices where such are equaling the total of sales at a like period last year. The movement of general merchandise continues in restricted volume, which is likely to be the case so long as at New York city and at other money centres the surplus bank reserves remain so large. The only favorable features in this direction are the increased demand for funds at Boston from cotton buyers and the shipment of currency from Cincinnati to pay for hogs. There has been some improvement in the boot and shoe trade of the east, but no special activity in cotton goods there. In a few lines at Chicago there is reported a slightly increased movement, in part due to the holiday trade, but mainly to the settlement of old debts by farmers, which put a little life in to trade. The wheat acreage of Dakota is said to have been decreased 20 per cent. But 15 per cent. of Dakota and Minnesota wheat along the line of the Northern Pacific Railway remains in farmers' hands. Farmers in the southern half of the region specified are holding their grain for better prices. Quotations for wheat at New York close where they did a week ago at 83c. Indian corn has been higher under eliqued holding of light stocks, but closed at 53c, as on the 19th inst. Hog products have continued their decline, but later reacted a little, refined lard closing at 7.30c, as on the 20th inst. spot mess pork at \$12.25, a loss of 25c. The Chicago packers are borrowing very little. Shipments of currency from Chicago to the country are small, and it goes chiefly to the regions from which hogs are sent to the market. The cold and snow have, however, restricted this movement within a few days. Iron is flat. Anthracite coal is quiet. Domestic sizes are a little more animated under stimulus of the weather. The companies have named a committee to form a plan for mining next year. Petroleum has been excited and higher, owing to the fire among the oil tanks in the Thom Creek region. The industrial situation, as elaborately reported to *Bradstreet's*, shows over 316,000 fewer employees in manufacturing industries, in leading lines in the states north of the Ohio river valley and east of the Missouri river. The cotton markets have been quieter, but prices have again advanced. Dry goods agents at New York regard both the volume of the week's business and the further stiffening of prices as tending to improve the outlook for the new year. The consumptive demand for wool has been fair and prices as a general thing have been well maintained. There were 36 failures in the United States during the past week reported to *Bradstreet's*, as compared with 316 in the preceding week, and with 280, 236 and 145 respectively in the corresponding weeks of 1883, 1882 and 1881. About 87 per cent. were those of small traders whose capital was less than \$5,000. Canada had 26, an increase of 4.

H. SHOREY & CO.,

WHOLESALE

CLOTHIERS,

—AND—

Mantle Manufacturers,

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54 to 62 ST. HENRY STREET,
MONTRÉAL.

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North-Western Planing Mills

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SASH, DOORS, BLINDS,

And General House Furnishing
Made to Order.

The Wholesale Trade supplied on the Best
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PATERSON & MITCHELL.

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STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.

Customs Government Bond in Building
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and Goods Insured. Charges moderate.

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WOODS & COMPANY,

**Wholesale Agents,
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GRIFFIN & DOUGLASS,

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AND WHOLESALE DEALERS IN

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WINNIPEG, MAN.

City Roller Mills.

D. H. McMILLAN & BROTHER,
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ROLLER PROCESS FLOUR,

In the following Grades:

Patents, Strong Bakers, and Spring Extra.
Graham Flour, Cracked Wheat,
Bran, Shorts, Cats, Barley and Oatmeal.

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The Commercial

WINNIPEG, DECEMBER 30, 1884.

A HAPPY NEW YEAR.

As we enter upon the year 1885, and emerge from what has been a second year of depression, we people of Manitoba may well ask, are we entering upon what will prove a prosperous new year. We have certainly had a long enough period of tough times to make us skeptical about improvement for the future, and one hope after another having been coldly, if not rudely dispelled, our commercial skepticism is pardonable although not justifiable. A calm comparison of the present state and prospect of trade affairs compared with those of a year ago is not out of place now, and may not be without profit.

A year ago the trade community in Manitoba were feeling keenly the effects of a frozen crop of grain, and as 1883 passed out nothing but murmurs of discontent could be heard all over the province. Wholesale and retail merchants had on hand heavy stocks of goods, that should have been sold during the fall months, and some had what was much worse, heavy outstanding debts among a farming community, who were unable to pay. The latter half of 1883 had been one of commercial disaster all around, 140 houses in the Northwest having failed during the six months, and the year closed with an omnipresent fear of panic breaking over us. A blacker prospect a country could scarcely have to enter upon a new year with. During the early months of 1884 we found, that the prospect had not deceived us, and a time of pressure such as few of us have ever experienced, was maintained until spring opened up. The improvement which has taken place has been of that slow but sure nature, which indicates recovery from prostration, and shows to what a state of weakness we had been reduced.

As we enter upon 1885 the general state of trade in Manitoba is far from what we could wish it. That we have been blessed in 1884 by an abundant crop we cannot deny, but prices of farm products have been so low all over the world, that the benefits arising from such a crop are limited, compared with what they would otherwise be to this province, and doubtless much more so, than

most of us calculated. But an abundant crop has had, and will continue to have its good effects, as we will discover before that of 1885 comes to market. A year ago we had for export not much over 1,000,000 bushels of wheat, and the great bulk of that was more or less damaged by frost. At present the quantity still available for export must be over 3,000,000 bushels, we are therefore more than three times as rich in grain resources as we were a year ago, and will have much heavier exports during the early part of 1885, than during 1884. But on the other side, the close feeling of 1884 has stimulated the production of meats, dairy products, and other necessaries, which were previously imported from the east or the United States, and in this manner our imports have been steadily falling off, while our exports have been on the increase. During 1885 it will not be necessary to import a single car load of beef, pork, butter or plain food of any description, unless it be products of more southern latitudes, which form but a small fraction of our consumption. In this manner our expenditure is steadily decreased, and we are daily becoming more self-supporting. Progress in that direction must soon free us from the dregs of depression, which we still suffer from, and if we be self-reliant, and measure our progress only in accordance with our power to develop our own resources, we must soon reach a state of prosperity the permanence of which will be a marked contrast to the excitement of booms. We have been too much accustomed like Micawber to depend upon something turning up outside of the proper range of provident calculation, which would relieve us from all difficulties, and it is only within the past year that the feeling of self-reliance has made any headway. The natural result is that we have made solid progress during the year, and will undoubtedly continue to do so during the coming one. The feeling of self-reliance has also gained ground in trade circles. Pressure from banks and other sources formerly depended on has developed the feeling, and greater trade safety has been the result. Mercantile liabilities are not much more than half as heavy as they were a year ago, so that trade starts into 1885 in a comparatively unburdened state.

Looking at the prospect now, we must acknowledge, that for Manitoba it is im-

mensely brighter than it was a year ago. We have, no doubt, some tight squares still before us, but we will find our lot and prospects brighten in proportion to the growth of the feeling of self-reliance, and if it is encouraged and stimulated, 1885 will no doubt be a happy and prosperous year.

THE HOLIDAY TRADE.

In the general progress which has been made in all human institutions, people are liable to overlook the changes in the nature of the holiday trade, which has taken place during the present century or even since the grey beards of our own day were children.

Our grandfathers have told us of the visits of Santa Claus many years ago and judging from their testimony the waves of that annually welcome visitor have grown amazingly both in value and variety since their childhood. Then the Christmas trade benefitted only a few of the less important class of traders. The itinerant vendor of toys was then the most important dealer of the holiday time, while the costermonger, candy pedlar and other such migratory traders were his less important competitors. The retail merchant of the town or city looked forward to the holiday time as a period of business relaxation, and not unfrequently the bulk of these individuals closed their places of business and joined the general throng of idlers. Since then a great work of change has been going ceaselessly on. The holiday present has gradually spread over a wide area of goods, and one half of the manufacturing institutions of the civilized world have now a time of preparation and frequently rushing activity before the holidays arrive. The hardware and cutlery branches figures largely in the supply, the textile manufacturer, the stationer, the jeweller, and a host of others assist to swell it. The skill of the inventor and the genius of the artist are both pressed into service, and their productions passed from one to another as tokens of the good will that rules among men during the festive season. The retail merchant is no longer an uninterested party in the traffic in these goods, but looks forward to the approach of Christmas as his time of harvest. He has superseded the pedlar, and costermonger, and these individuals no longer share to any extent in the holiday trade.

Among other changes which have been

gradually going on in the holiday trade is the waning demand upon the dealer in potent liquors. The Christmas holiday while still in some countries attended with more or less gluttony and drunkenness, indulged in under the term of "Good Cheer," is to a great extent divested of these unpleasant features in the present day, and promises to be still more so in the near future. This is one pleasant circumstance in connection with the great work of change, and it is to be hoped that as the work progresses it will always be in the direction of stimulating industry so far as trade is concerned, and abolishing reprehensible, though old practices, in its social arrangements.

INSOLVENCIES OF 1884.

It falls to our lot now at the end of 1884 to record the commercial misfortunes of the year, and particularly those of the past three months. As on former occasions of this kind we set aside our own record, and accepted that of the mercantile agency of Messrs. D. & Wiman & Co., and thus draw our information from an independent and disinterested source.

The insolvencies of 1884 we find number 80, and the gross liabilities \$783,879. They are distributed over the different quarters of the year as follows: first quarter, 32 insolvencies with liabilities of \$283,260, second quarter, insolvencies 17 with liabilities of \$174,200; third quarter, 7 insolvencies with liabilities of \$49,884, fourth quarter, 24 insolvencies with liabilities of \$276,435. A comparison of these figures with those of 1883 make quite a favorable showing for the year that has drawn to a close. The insolvencies of 1883 numbered 232, and their aggregate liabilities reached \$2,969,000. The figures of the different quarters are first quarter, 57 insolvencies with \$400,000 liabilities, second quarter, 45 insolvencies with \$596,000 liabilities; third quarter, 87 insolvencies with liabilities of \$1,458,000; fourth quarter, 58 insolvencies with \$415,000 liabilities. The past year, therefore, shows 152 less insolvencies than 1883, and liabilities reduced by \$2,086,231.

Taking the past year as a whole our record of misfortunes gives ample scope for congratulation, but the figures of the past quarter show an increase over those of the preceding one which are not so satisfactory at a first glance. The increase in insolvencies is 17, and in aggregate liabilities \$226,524, and would seem

as if a return of unsafe times had again set in. It is necessary to state that the heaviest failure of the past quarter is one in Winnipeg with liabilities of \$58,000, of a firm who had been practically insolvent and working under a trustees' supervision for over a year. Another with liabilities of \$25,000 is a contractor who has come to grief in our civic muddle, and several others are of concerns which have been hanging for a year or two, and might have safely been counted among the insolvents of the previous year. The fact that 15 out of the 24 insolvencies were in Winnipeg, and their liabilities aggregated \$193,358 out of the \$276,435 of the whole is significant, and indicates that we have been reaching the end in many cases that should have been reached months ago. When this is taken into consideration it will be found that the past quarter's insolvencies are under the average of the whole year, and certainly limited enough to give no cause for commercial alarm. They sound this note of warning, however, namely, that we have yet considerable of a tug before our trade affairs will have reached that satisfactory state in which we could wish them. That we are in a state of comparative commercial safety is no longer in doubt. There is not a single business concern of any magnitude in danger, but it is just possible that a few more of our small mercantile concerns, which have stood the pressure until now, may have to succumb before we reach that easy flow of business affairs towards which we are steadily and surely nearing.

There are at present over 2,800 trading concerns in the Canadian Northwest, and over 1,300 of these have stood the pressure of the past two years of depression. There is good reason to believe that, with very few exceptions, these 1,300 will come safely through all further danger.

A BANKRUPTCY ACT.

If we are to base our opinions upon the results of the interview between Sir John A. Macdonald and the delegation from the Toronto Board of Trade, which took place on the 18th inst., there is not much hope of the passing of a bankruptcy act, or in fact any act of that character, during the coming session of the Dominion Parliament.

In his reply to the delegation Sir John acknowledged, that during his recent visit to England he discovered, or at least became satisfied, that the credit of Canada

in England was at zero for want of a good act for the equitable distribution of insolvent estates, and yet he in his usual indefinite but unoffensive way, gave the delegates to know, that the Government would not assume the responsibility of a bill of that description during the coming session of Parliament. It may be that the Premier feels, that he and his colleagues have enough of a load to carry through during this winter, and his reasons if such they can be called, for not grappling with the difficulty amount to an acknowledgement, that the Government cannot afford to stir up any unnecessary opposition to themselves. He admits that the commercial centres of Canada are one in their demands for an insolvent act, and that he himself favors the passing of one, but he fears or pretends to fear, that the opposition of the country representatives would be too strong to allow the passing of a bill. Altogether the reply of the Premier to the Toronto delegation is very unlike his usual style of handling proposed legislation. Usually Sir John is prepared to object, or take issue with the proposed bill or bills on square grounds of difference of opinion upon some point, and seldom have we heard him acknowledge the weakness of himself and his party to carry any measure in which he had faith. No one knows better than he, how to whip these very country representatives, whose opposition he pretends to dread, into line, and with the overwhelming majority he now has in both houses, he should experience no difficulty in doing so during the coming session.

But it is evident that the Premier, while convinced of the necessity for an insolvent act, does not think the matter of such vital importance as to demand any special attention from him at present. The representatives of commercial centres are not powerful nor numerous enough in the House of Commons to cause him any obstruction, and there is no prospect of his having to appeal to the people before the session of 1885-6 comes round, and affairs may be more favorable for such legislation before that. By that time commercial depression may be considerably alleviated and the necessity for such an act not so pressing as at present. Looking at the matter from a selfish point of view, and closing his eyes to the commercial wants of the Dominion, Sir John cannot fail to see profit in delay, or at least considerable trouble avoided. But it is difficult to comprehend how he can see so clearly the immediate necessity for insolvency legislation, and yet refuse to take the matter in hand promptly. But we must accept the Premier's reply as a clear indication of how insolvency legislation will fare during this session of Parliament, for without his Government taking control of the question there is but slim chance of any private member's bill becoming law.

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WINNIPEG MONEY MARKET.

Monetary, like all other affairs in the city, have been in more or less of a sleeping state during the past week. In trade circles there has been a very light demand for discounts, representing new transactions, but a number of part renewals have been called for in the case of country customers proper. Money is still limited in circulation, and in retail circles there has been quite a share of stringency. Parties with loose funds can secure heavy interest for small loans, but the funds are scarce for such purposes, even where heavy inducements are offered. With regular discount business matters move in their usual groove, only a little less interesting than during ordinary weeks. Rates still are: first-class paper, 8 per cent.; ordinary, 9 to 10; and one-name paper, 10 to 12. In real estate mortgage loans business has been very limited during the week. It is an accepted matter that this is holiday time, and there have not been sufficient transactions to give a reliable indication of how business is tending. It is a significant fact, however, that all companies profess to have funds for investment. Taken altogether there has scarcely been a new or noteworthy feature in the monetary affairs of the week, but a little more active demand for commercial discounts, if not for funds for other purposes is expected with the opening of January.

WINNIPEG WHOLESALE TRADE.

The past week has been a broken one in city wholesale circles, and could be taken as no index to the state of mercantile affairs generally. The coming round of Christmas was probably a little more than usually welcome in business circles, as there has been a rather unsatisfactory state of affairs for the past two or three weeks, and even a holiday of relief was welcome. Affairs have now reached the dearest state of dullness. All trade in winter season goods is over, and those lines which were usually in the field on the first week of January, with spring samples, will probably not put in any appearance until the beginning of February. In season goods there are therefore several weeks of quietness to look forward to. In every day staple lines the week's business has been very slow, and on the part of wholesale houses there has been a disposition to keep things so, and an attention to see more satisfactory cash returns before pushing sales. The several insolvencies of the past six weeks have fallen most heavily upon such houses, and it is not to be wondered at if they should be a little more cautious than usual. Of course all lines connected with building operations and out-door contracting are at a standstill, and this adds materially to the general dullness. The report from collections is still unsatisfactory. Receipts of grain have fallen off to a very low ebb all over the province, and the general complaint from country merchants is, that there is no money in circulation, and roads have been in that state which spoils wheeling and does not admit of sleighing, so that farmers at long distances from market towns have been unable to haul their crops in. The snow which set in in the end of last week will no doubt

greatly mend matters in this respect, and a better and freer circulation of money may be looked for now. Altogether, the week's report of trade is not a very bright one, and leaves with us the hope that we shall soon be able to record a better one.

AGRICULTURAL MACHINERY.

Snow has brought around some movement in sleighs, cutters and such vehicles, and dealers look forward to a week or two of partial activity. In machinery there is still nothing doing, and canvassers will probably not be sent out for a month yet. Collections are reported slow and not very satisfactory, but improvement is looked for as soon as good sleighing is reached.

BOOTS AND SHOES.

In this trade dullness is a general complaint. There are no sales of any class of goods worthy of note, and no movement is expected until the opening of February. Stocktaking is over, and preparations for the receipt of spring stock are general. Collections are reported fair to indifferent.

CLOTHING.

There has been the general quiet feeling in trade as others, the only difference being that this line is nearer to spring operations than most other season lines. On Monday travellers will start out again with spring samples, and it is to be hoped that their success will be greater than in December. Collections are reported normal, with not enough paper falling due to develop any special features.

CROCKERY AND GLASSWARE.

The week has been a busy one in retail matters, and correspondingly quiet in wholesale affairs. Business has been at a lull for some days, but the prospect is that there will be considerable activity during the balance of the winter. Collections are reported fair, and the trade, altogether, is in a hopeful state.

DRY GOODS.

In this staple line there are some preparations being made for receiving spring stocks, but as for sales they are very few and light. Wholesalers are enjoying holiday time, and are not looking for any stir for weeks to come. Spring samples will be made up during January but there is no prospect of any effort at selling such goods until February is fairly opened up. Collections are reported fair, although a little slow, but bills falling due are too few to allow of any estimate of value.

DRUGS AND CHEMICALS.

Although there has been the usual holiday lull in this trade, business has not been dull, and with the opening of January affairs are expected to glide once more into their usual steady state. The fall and winter trade in these goods has been altogether very satisfactory.

FANCY GOODS AND SMALLWARES.

There is still some demand for fancy lines in this trade owing to the coming holidays observed by some of the French settlers. Otherwise matters have been very dull during the week, and staple lines are scarcely called for. Collections are reported good all round, and much better than could be expected under present circumstances.

FISH AND POULTRY.

There is as yet no change in this trade. There has been a steady local demand for fresh fish, and a few car lots have been shipped to southern points. Car lots of jack are quoted at 2½ to 2½c with small lots at 3c; white are quoted in car lots at 5 to 5½c, and in small lots at 6½ to 7c. Poultry in wholesale lots are now about out of the market.

FRUIT.

The rush of holiday business is over in this trade, but a fair share of sales are still being made. Apples are quoted, \$3.50 ordinary to good; spies, \$4. Jamaica oranges are out of market and Florida are quoted at \$6.50 to 7.50 a box. Messina lemons are daily expected and will sell on arrival about \$6 a box. Grapes are worth \$8.50 to 9 a bbl. Another small consignment of pears, the last of the season, is daily expected. Eleme figs, in boxes, are worth 16 to 20c, and in kegs 13c; Malagas are quoted at 11 to 13c; prunes, in 100 lb kegs, are worth \$7.50, and in 50 lb boxes \$8 to 8.50. Raisins and currants are unchanged in price.

FUEL.

The fuel business has been lively during the past week, notwithstanding the holidays. Wood is plentiful and promises to be more so with the present good sleighing. Poplar in round lots is quoted at \$3 to \$3.50 and tamarac at \$3.50 to \$4. Anthracite coal is still delivered at \$12 a ton; bituminous at \$9 to 11 according to quality; and Saskatchewan lignite at \$7.50.

FURNITURE.

There has been practically nothing doing in this line during the past week. Even the retail trade of the city has been unusually dull, and no improvement in either is looked for until spring trade begins to come near.

GROCERIES.

In this staple line business has been very quiet during the week, and wholesalers have been in an unsettled state, and in no way inclined to push sales. Prices are nominally unchanged, but the quotations we give can in most cases be shaded by cash buyers or first-class men. Sugars: yellows, 6½ to 7½; granulated, 8c; Paris lumps 9½ to 9½c. Coffees still range: Rios, 14 to 17c; Javas, 21 to 24c; Jamaicas, 17 to 20c, and Mocha 30 to 34c. Tea, still range as follows: Moyune gunpowder, 30 to 75c; new seasons, 65 to 85c; Japans, 25 to 50c, new seasons 40 to 55c; Congous 30 to 75c; new seasons 55 to 80c. Syrups, single crown \$2.50, and triple crown \$2.75 per keg.

HARDWARE AND METALS.

Business has been exceedingly quiet in this line during the week, and houses have had plenty of leisure for holiday time. Collections have also been such as to admit of no report being given. The quotations we now give have been nominal for the week in the fullest sense: Tin plate I.C., 14x20, \$6.25 to \$6.50 a box; I.C., 20x28, \$12.50 to \$13.00; Canada plates \$4.00 to \$4.25; sheet iron, 28 G, \$4.75 to \$5.25 per 100 lbs; iron pipe, 40 to 50 per cent. off list price; ingot tin, 25 to 30 per lb; pig lead, 6 to 6½c; galvanized iron, 7 to 7½c per lb; bar iron, \$2.75 to 3.25 per 100 lbs; cut nails, \$3.25 to \$3.75.

LEATHER AND FINDINGS.

Business has been very quiet in this trade, although a little improvement is looked for after holidays, as the snow will no doubt stir up a demand for sorts. Quotations are: Spanish sole, 33c to 35c; slaughter sole, 35c; French calf, first choice, \$1.40 to 1.50; domestic, 55c; B Z calf, \$1 to 1.10; French kip, \$1.00 to 1.25; B Z kip, 85c to 90c; slaughter kip, 65c to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33c to 36c for plumb stock; English oak sole, 65c.

LUMBER.

This is one of the slumbering branches of trade at present, and the past week has been almost a blank. The appearance of snow has somewhat cheered those who have gangs in the timber at present, and the hope of a good logging season is now general.

SADDLERY AND HARNESS.

Although the holiday lull is felt in this trade, the past week has not been a dull one, and with the prospect of sleighing, a livelier feeling is expected soon.

STATIONERY AND PAPER.

There is still a rather slow feeling in this trade, and the past week has been rather a quiet one for business. Collections are reported fair to good. A number of weeks of dullness are now looked forward to, and very little activity is expected until well on in February.

PAINTS, OILS AND COLORS.

This trade is thoroughly at rest for the present, and will remain so for a month or two yet. Collections of fall trade sales are reported coming in fairly well. The following quotations are purely nominal. Linseed oil raw, 72c per gal.; boiled, 75c; seal oil, steam refined, \$1.10; no pale or straw seal in the market; castor, 15c per lb; lard, No. 1 \$1.30 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 30c; fine qualities 65c to \$1. Coal oils, headlight 72c; water white 33c. Calcined plaster, \$4.00 per bbl.; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, first break, are quoted at \$2.50.

WINES AND SPIRITS.

There is still a quiet feeling reported from this trade, but a more active demand for regular goods is expected after the holidays. There are no changes in prices. Quotations are: Hennessy's one star, \$13 to \$14; in wood, \$4.50 to 5.00 per gallon; Martel, in case, one star, \$13 to \$14; Renault, 1-star, \$12, \$16 and \$20; Louis Feres, in cases, qts., \$9; flasks, two dozen in a case, \$11; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, flasks, \$8; Gin, \$9; Holland, in wood, \$3 per gallon; red cases, \$10.5 to 11.50; green \$5.50 to \$6.50; cases, Old Tom gin, Bernhard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booth's, in cases, quarts, \$8.50; Scotch whisky, Ramsey's, in wood, \$3.50 to \$4.00; Coal-Ha Islay, in wood, \$3.50; Stewart's, in cases, quarts, \$8.50; flasks, 10.50. Irish whisky, John Jameson & Sons, in wood, \$3.50 to \$4. Bernard's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.75 to \$4.00 per gallon. Champagne—Pomeroy, quarts, \$34; pints \$35

per case; Bollinger, quarts, \$33; pints \$34; Moet and Chandon, quarts, \$27; pints \$29; G. H. Munier, quarts, \$28; pints, \$30; Carte Blanche, quarts, \$20; pints \$22. Sherry from \$2.50 to 8.00 per gallon, according to quality and brand; port, \$2.50 to 7.00, according to quality and brand; claret in cases \$5.00 to 7.00; Bass's ale in quarts \$3.50 per doz; pints \$2.25; Guinness' porter in quarts \$4.00, pints 2.50. Domestic whiskies, Gooderham & Wort's, in wood, \$1.55 to 2.25 per gallon; 65 o. p. rectified, in wood, \$2.52; W F. L. five year old, \$2.50 per gallon cases, quarts, \$7.50; flasks \$4.50.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The movement of grain throughout the province still keeps light, and shipments to the east have not reached any bulk. Even for storage in Port Arthur shipments have reached only a few cars each day. Street receipts in the city have also fallen off quite a little, but this may be attributed to the holiday season. Mills are all shut down at present, and are being overhauled during the interval of slowness. There is, therefore, a general lull in the whole business. The trade in flour has also been quiet, and mills, while they have very light stocks on hand, have plenty to satisfy the demand. In provisions a similar state of affairs have been felt. The demand has been weak and irregular, and prices, although steady, have been anything but firm. Meats still keep at their low level, and even dairy products have not advanced in the least, although the extreme cold weather of the past two weeks should have caused a movement in that direction. Altogether, the markets during the week have been slow and neglected.

WHEAT.

Mills, although closed down, are still purchasing but find the receipts very light. Prices have held firm and are as follows; No. 1 hard 63c to 64c; No. 2, 58 to 60c; No. 1 regular, 58 to 59c; No. 2, 54; No. 3, 48 to 49c.

OATS.

There has been but a light demand during the week, and dealers are not anxious to sell at present prices, although their stocks are accumulating. Car lots are offered and a few have been sold at from 33 to 35c, but there has been no lively feeling even at these low figures.

BARLEY.

There are still no sales of barley to report that are worthy of note. Feed lots still sell at 25 to 30c, but the quality in every instance has been poor.

FLOUR.

There is as yet no shipping to the east, but a fairly active local demand keeps up, with a slightly diminished one from Western points. Prices are not changed and are: Patents, \$2.30; strong bakers', \$2.00; XXXX, \$1.50, and superfine \$1.25.

BRAN AND SHORTS.

With mills closed down prices have gone up \$1 a ton, and prices now are: bran, \$11 a ton on track. Shorts, \$13.

POTATOES.

There are no sales of round or car lots to report during the week, and very few small lots. Receipts are light, and prices are nominal from 35 to 40c.

EGGS.

Contrary to all expectations prices are still easy. There seems to be an abundant supply for all immediate demands, and quotations range steady from 26 to 27c.

BUTTER.

The supply of lower and medium grades is still abundant and even plentiful. Price range from 23 to 25c for choice eastern; 21 to 22c for choice Manitoba; and 14 to 18c for medium grades.

CHEESE.

There is still no change in prices. Good lots go freely at 15c and medium at 14c.

BACON.

There is still a weak feeling in this product, and the demand has been very limited. Dry salt has sold at 10½ to 11c; rolls at 14 to 15c; and English breakfast at 15½ to 16c.

HAMS.

The feeling has been unsteady if not weak for some days, and prices are easy. Good smoked are quoted at 15½ to 16c.

MESS PORK.

There is no change to report, and the business of the week has been too light to develop any. Prices are to some extent nominal, and are: \$19 for jobbing lots and \$19.50 for small purchases.

MESS BEEF.

Although sales have been light during the week prices are a shade firmer, \$17.50 being now quoted for small lots.

MINNEAPOLIS.

The wheat market has been on the up grade all the week and closed at the highest point since Nov. 5. The advance is looked upon by bulls as a move towards adjusting the difference between hard and soft wheat, which has of late been invisible, when Chicago and Minneapolis quotations were compared. The bear say, however, that it is but a temporary rise, that there is no reason for it, and that the reaction will set the figures lower than ever. It is true that receipts have fallen off very largely, and that the demand for milling wheat here outside has been large of late, but the sudden and continued advance, in the face of dullness and weakness elsewhere, has been a surprise even to those who have maintained that our wheat was too low. Much is said about the smallness of the invisible supply in the Minneapolis belt but those best informed are confident that when the proper time comes, these stories will be proven false, and that plenty of good wheat is yet in farmers' hands. A significant point in favor of this conclusion is the fact that "street" wheat, that has been here by farmers from this county, one of the best hard wheat counties of the state, has not graded as well, on the average, as in previous years, although the crop was the largest and finest ever raised.

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

Wheat.	Highest.	Lowest.	Closing 1898.	Dec. 5.
No. 1 hard	72½	69½	72½	18c
" 2 "	67½	63½	67½	18c
" 1 "	63	61	63	15c
" 2 "	58	57	58	15c

Future, were quite as strong, and advanced 2 to 3c, No. 1 hard, January, closing at 72½c, February at 73½c and May at 79½c. No. 2 hard, January, closed at 68c and May at 74½c. Coarse grains were steady, No. 2 corn closing at 35c and No. 2 oats at 22 to 23c.

MILL-STUFF—was quiet and weak, bulk bran closing at \$6 25 and shorts at \$7.25 to 7.50 per ton.

FLOUR.—On the whole the flour market may be pronounced stronger in general tone, though without any advance in prices. Many buyers, both at home and abroad, believe that they can get lower figures, but their offers are steadily refused, and there is enough demand at acceptable prices to absorb all that is being produced. The millers are generally hopeful, and many say that there will be a heavy demand and higher prices soon after the holidays. The export demand is steady, and domestic trade is good, with a firm feeling manifested on all sides. Quotations at the mills for car or round lots are as follows: Patents, \$4 10 to 4.40; straights, \$3.85 to 4; first bakers', \$3.15 to 3.40; second bakers', \$2.75 to 3; best low grades, \$1.70 to 2 in bags; red dog, \$1.40 to 1.50, in bags.

Most severe weather has predominated the past ten days, and the water in the river has gradually sunk lower, until there was on Wednesday not more than enough to drive about half the milling capacity of the city. The power became quite poor last week as Saturday approached, and its effect is seen in the decreased flour output, though on account of extra time got in by some of the mills, this was not as marked as might have been expected. The operation of the two Pillsbury mills partly by steam also helped to keep up the output. The flour production for the week (ending Dec. 20) was 120,000 bbls—on average of 20,000 bbls per day—against 142,550 bbls the preceding week. As no one could do satisfactory work with the irregular power furnished, a meeting of mill owners was held on Saturday, when a pool was formed for reducing the flour production to two-thirds. This arrangement went into force Monday, but even with one-third of the mills idle, those in operation were quite short of power. Most of the mills were also shut down Christmas, and altogether the production this week will not be large, but quite light, probably not exceeding 75,000 bbls. While a better power is looked for as soon as the weather moderates somewhat, it is very doubtful that the production will be large for some time, as millers are disposed to make less flour and save their wheat, rather than to sell at present prices.

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

	RECEIPTS.		
	Dec. 24.	Dec. 16.	Dec. 9.
Wheat, bush	654,000	957,710	\$57,700
Bar, bbls	140	525	1,205
Millstuff, tons	27	75	154
	SHIPMENTS.		
	Dec. 24.	Dec. 16.	Dec. 9.
Wheat, bush	138,000	216,200	316,000
Bar, bbls	116,955	136,717	137,446
Millstuff, tons	2,789	3,222	4,015

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

MINNEAPOLIS.			
	Dec. 24.	Dec. 15.	
No. 1 hard	1,063,350	1,007,193	
No. 2 hard	52,151	43,551	
No. 1	1,447,913	1,392,467	
No. 2	142,858	155,464	
Rejected	18,380	12,970	
C, vial bins	765,693	784,017	
Total	3,489,345	3,395,662	

ST. PAUL.			
	Dec. 24.	Dec. 17.	Dec. 10.
In elevators,			
bush	1,250,000	1,230,000	1,180,000

DULUTH.			
	Dec. 23.	Dec. 16.	Dec. 9.
In elevators,			
bush	4,147,000	3,818,797	3,312,235

—Northwestern Miller.

CHICAGO.
On Monday the wheat market opened fairly active and irregular. English market firm and New York fairly steady. The large receipts expected to-morrow had a tendency to develop weakness; market closed about the same as Saturday. Receipts of corn 282 cars; there was only a moderate business done; at the close seller the year was about ½c better than Saturday. Oats were neglected with hardly enough doing to keep traders together. Pork active and with an upward tendency, and the advance well sustained. Lard held with more firmness and prices advanced 2½c.

	Dec.	Jan.
Wheat	\$0.71½	\$0.72½
Corn	36½	35½
Oats	24½	24½
Pork	10.90	10.92½
Lard	6.65	6.67½

On Tuesday the wheat market closed about ½c lower than Monday's closing quotations; the visible supply, 1,940,000 bushels, being larger than operators had calculated upon and receipts were also large. Receipts of corn 517 cars; trade was rather slow; liberal receipts brought out free offerings under which the market declined 1½c lower than yesterday. Oats dull with just enough to indicate that prices were without essential change. In pork a good demand prevailed, prices advanced and market closed steady. Lard active with a firmer feeling and an advance in prices.

	Dec.	Jan.
Wheat	\$0.71½	\$0.72
Corn	35½	34½
Oats	24½	24½
Pork	11.15	11.12½
Lard	6.65	6.70

On Wednesday there was but little business done in wheat and prices were quite steady the whole fluctuation of the session having been only about ½c better than it closed last night. Receipts in corn 240 cars; the fall receipts and better grading caused a feeling of weakness, and while prices were not materially lower, there was little enquiry, and a disposition to sell was more general. Oats were untouched,

the feeling being particularly dull. In pork prices ruled easy, the demand from all classes of operators being comparatively small. Lard without change in prices, trading being only moderate.

	Dec.	Jan.
Wheat	\$0.71½	\$0.72½
Corn	35½	35½
Oats	24	24½
Pork	11.00	10.97½
Lard	6.62½	6.65

To-day (Thursday) the Board voted to adjourn until Friday on account of holiday.

On Friday the wheat market opened at nearly Wednesday's closing figures, and, although prices were rather firm for a short time it closed so. In corn the speculative business was dull; at the close year corn was about the same as it closed yesterday. Oats showed a dull feeling, the trade taking a holiday character. Pork ruled easy and the demand only moderate. In lard trading was not brisk, and prices without any material change.

	Dec.	Jan.
Wheat	\$0.72	\$0.72½
Corn	35½	35
Oats	23½	24½
Pork	10.86	10.85
Lard	6.61½	6.60

On Saturday there was a better feeling in the wheat market, opening strong and firm, and remained so to the close; prices advanced 1½c from yesterday's quotations. Corn was quiet but a shade firmer caused by the better feeling in wheat. Oats firmer, ruling ½c higher than yesterday. Pork in fair demand; prices advanced from 10 to 12½c. Lard was quiet and lower.

	Dec.	Jan.
Wheat	\$0.73½	\$0.73½
Corn	35½	35
Oats	26	25½
Pork	10.87	10.85
Lard	6.60	6.57½

TORONTO.

The stock market during the past week has been in a dull and uninteresting state and has presented no new features. Leading stocks at the close of the week stood pretty much where they were at its opening, or at most a fraction above or below. The fluctuations have been of a trifling character, and the movements of both bulls and bears of a listless nature. On Wednesday the Board adjourned till Friday on account of Christmas day intervening, and the adjournment was doubtless somewhat of a relief to operators. The closing bids and those of the Wednesday previous show the feeling of the market, if feeling it can be called.

	Dec. 17.	Dec. 24.
Montreal	187½	187
Ontario	104	103
Molsons		
Toronto	174	175½
Merchants	108	108
Commerce	xd117½	116½
Imperial	126	126
Federal	48	47½
Dominion	155	155
Standard	xd110½	111
Hamilton	116	116
Northwest Lard	42½	41½

GRAIN AND PRODUCE.

The past week has been a very dull one in the grain trade and the proportion of business done was probably the lightest of any week of the season. For some time buyers have been careless and in no way inclined to purchase unless for immediate wants, while holders were equally careless about parting at present prices. Both have in consequence made full use of the holiday time, and there was no activity unless we note a slight shipping demand during the early days of the week. In provisions the feeling was slow, and on all sides there was a seeming carelessness about doing business, unless in cases where it could not be avoided, and these were few. Prices have scarcely changed since our last report, and where there have been any they are of a trivial character.

WHEAT.

The few sales made early in the week were at the following figures: No. 1 Spring 73 to 74c; No. 2, 71 to 72c; No. 2 Fall, 74c; No. 3, 72c.

OATS.

There was but a light demand during the week, and receipts were also light. Good mixed sold at 31½c, and white 32 to 32½c.

BARLEY.

The movement during the week has not been heavy, still it has shown more activity than any other grain. No. 1 sold up to 66c; No. 2, 60 to 61c; No. 3 extra, 55c, and No. 3 slowly at 50c.

RYE.

The nominal quotation was 56c, but there were no transactions reported during the week.

PEAS.

A fair demand existed and No. 2 held steady at 59c.

POTATOES.

No sales of round lots were reported, and street receipts were light, the latter selling at 40 to 42c.

EGGS.

Supply and demand were about equal and prices have been slightly firm. Round lots of fresh were freely taken at 20c.

BUTTER.

There is still no change to report in this article. Receipts of all grades are ample for the demand, in poorer ones much in excess. Choice tubs sold at 19c, with good qualities at 17 to 18c. Roll's sold at 15 to 17c.

CHEESE.

There has been but little demand during the week and the nominal price for choice has been 12½c.

PORK.

Very little business has been done in this product, and prices have been almost nominal at \$15.50.

BACON.

There has been, if anything, a firmer feeling in this product, but prices have not changed much. Long clear was quoted at 8½ to 8¾c, and Cumberland at 7½ to 7¾c; hams were worth 10½ to 11c.

HAMS.

There is no change to report in these during the week. Round lots of smoked were offered at 11½c; small lots sold at 12c.

LARD.

Quotations for tinnets have been from 9 to 9½c; pigs were offered at 11½c, and tinnets at 11c.

POULTRY.

The supply has been limited during the week but equal to the demand. Turkeys, dressed, in cases, were quoted at 9c, and geese at 5½ to 6c. Fowl were worth 25 to 35c each; ducks from 40 to 60c per brace.

APPLES.

There has been no demand for car lots, and small sales have been made of fair to good at \$1 to \$1.25, and \$1.50 to \$2 for choice.

Recent Legal Decisions.

TAX SALE—RIGHT OF REDEMPTION.—The right of redemption from a tax sale must be governed by the law in force at the date of the sale, and can neither be extended nor diminished by subsequent legislation, according to the decision of the Supreme Court of Minnesota in the case of *Merrill vs. Dearing*.

POWER OF STATE TO REGULATE CHARGES.—In the case of the *Laurel Fork & Sandy Hill Railroad Company vs. The West Virginia Transportation Company*, decided on the 13th inst., the Supreme Court of West Virginia, maintained the right of the legislature of the state to regulate by law passenger and freight charges on a railroad chartered before the passage of the law. The court (per Green, J.) declared that the right to regulate and fix at its pleasure the charges of railroad companies for the transportation of freight and passengers was one of the powers of the state, inherent in every sovereignty, to be exercised by the legislature at its pleasure, from time to time, and that therefore one legislature could not, by a charter granted to a railroad company, even though for a valuable consideration, confer on such railroad company a right to charge certain fixed rates for the transportation of freight and passengers, and stipulate that that rate of charge should not be changed by future legislatures. If that were done the court said it would not be regarded as a contract, but as being in legal effect nothing more than a license to enjoy the privilege conferred on the corporation for the time, subject to future legislative or constitutional control.—*Bradstreet's*.

Silver Coinage.

A bill to suspend the coinage of silver dollars has been introduced in the Senate by Senator McPherson. It is said that Judge Backner, of Missouri, who has been heretofore a most strenuous silver advocate, is preparing a House bill with like object. There is already a bill in the Senate, introduced at the last session by the Chairman of the Finance Committee, Mr. Morrill, to suspend silver coinage, and a year ago Judge Kelly proposed the same thing in the House, but failed to secure so much as its consideration. Senator McPherson's bill, proposes in connection with the suspension of silver coinage, the withdrawal from circulation of all one and two dollar legal tender notes. This is in accord with Secretary McCulloch's suggestion, and would if adopted, bring into active circulation the silver now stored in the Treasury in excess of the outstanding silver certificates, and to that extent lessen the evils and dangers of the excessive coinage.

There is little probability, however, that a Democratic House will not consent to a provision that curtails the volume of greenbacks in the least degree. Provision is made in the bill for the destruction of the silver certificates presented by their holders for redemption, and for the issue of a new kind of silver certificate based on the gold value of the silver bullion. We question the wisdom of complicating our currency with another kind of money, or its representative, until we get rid of one or two, at least, of the many we have already. Gold,

silver dollars and fractional silver, each of different intrinsic value, are paid out and received without discrimination. In addition to these we have legal tender notes, gold certificates, certificates of deposits, silver certificates, besides, the token coinage, trade dollars and old demand notes.

The United States produces nearly \$50,000,000 in silver each year, and the government guarantees a market for at least one-half of that amount by the silver coinage law of 1878. The world's production of silver in 1883 is estimated to have been \$114,000,000. So that the United States produces nearly one-half of the world's supply, and buys nearly one-fourth of its coinage purposes alone. When, therefore, it is proposed to wipe out this market it might naturally be expected that the price of silver would be greatly affected. It is somewhat early to predict what will be the results attending Secretary McCulloch's recommendation to suspend the coinage of the dollar and by implication the purchase of silver; but the subject is of great importance that we begin to notice changes in this commodity.

For year ending June 30, 1883, the average price of silver in the London market was 49 pence per ounce. For the year ending June 30, 1884, it was somewhat lower, or 50.79 pence per ounce. In the middle of November last quotations was 49½ pence, and rose toward the end of the month, reaching 50½. On Dec. 1, Mr. McCulloch's report was submitted. The following shows the course of prices.

November 26	49½d.
December 3	49½d.
December 4	49½d.
December 6	49½d.

The *London Times* said, Dec. 6:

The prospect that America will put a stop to the coinage of silver by repealing the Bland Act has unsettled business in India and caused Calcutta exchange to decline to 1s 6½d.

This will lead up to further results, and interests affected are large and valuable.—*Ceylon Journal of Commerce*.

How Sponges Are Caught.

The sponging fleet is composed of 12 schooners ranging from ten to forty tons, even smaller. Each schooner carries from 20 to six men, and makes periodical trips to the sponge beds. Around Abaco, Andros and Exuma are some of the principal beds, there are hardly any of value in the immediate vicinity of Nassau. The men do not dive, but use long-handled things like oyster-tops to fish them out or the water. They do not "probe blind" and probe in the mud like oystermen; this clear water they can see every inch of the bottom, make up their mind what sponges to take, and seize hold of each one carefully, detach it from the rock to which it clings, lift it into the boat. They are not the delicate and light-colored things we see in the windows.

When first taken from the water they are hard and feel more like a piece of raw liver than anything else. They are slippery, slimy, and smell bad. Their color is generally a brown, very much like the color of gull's

only a little darker. Most people are taught, in the days of their freshness and innocence, that the sponge is an animal, and when they visit Nassau they expect perhaps to see sponges swimming about the harbor, if, indeed, they do not surprise some of the more athletic ones climbing trees or making little excursions over the hills. But they are disappointed when they learn that the animal part disappears entirely long before the sponge reaches a market, and that the part we use for mopping up fluids is only his house, the many roomed residence in which he sheltered himself while at sea. A regular marine tenement house, built with great skill and architectural precision, in which many of the little beasts lived and died. After the sponges reach the deck of the vessel they are cleaned and dried, and go through a curing process. They then become the sponges of commerce, and are divided into eight varieties in the Bahamas.

Some, called "lambwool," or "sheepswool," are as fine and soft as silk and very strong. Others, although large and perhaps tough, are coarse and comparatively worthless. There are, too, boquet sponges, silk sponges, wire sponges and finger and glove sponges. The process for curing them is to keep them on deck for two or three days, which "kill" them. Then they are put in a crawl and kept there from eight to ten days, and are afterwards cleaned and bleached in the sun on the beach. When they reach Nassau the roots are cut off, and the sponges are trimmed and dressed for exportation. Nearly every dandy in Nassau understands how to do this trimming. The symmetry of the sponge must be preserved as much as possible, and if there are any places where coral sand has adhered to the sponge, those places must be cut out, for no amount of skill or care will get rid of sand in a sponge, and the sand is sure to scratch anything it touches. The trimming is generally done very expertly so that a novice would hardly see that a sponge had been cut. — *New York Times*.

Mexico as a Grain Producing Country.

The story has been recently started that a syndicate of capitalists has been formed for the purpose of producing grain, sugar, tobacco and other products in Mexico, and exporting them to other countries, especially to the United States. It is asserted that they will employ vast bodies of coolies, who will work at low wages, and the projectors can thereby produce at a very low cost. In other words it is asserted that a kind of China can be made of Mexico, and sugar and other products be raised and sold at prices that will defy competition. Of course the climate of Mexico is favorable for the experiment, and capital can be easily obtained for any enterprise that promises to pay a dividend.

In 1881 Mexico produced 5,400,000 tons of wheat, and the syndicate expect that at least five times this quantity will be produced. By constructing the proper transportation facilities wheat can be transported to the seaboard, whence it can be readily sent to Europe or the United States. There is no evidence that the West or other sections of our country are at all

frightened by the designs of this syndicate, but it would not be surprising if with the present vast abundance of unemployed capital sooner or later some enterprise of the kind were not attempted in Mexico. The richness of the soil, the healthfulness of the climate, and many other physical conditions are tempting to capitalists; on the other hand, the unsettled state of the Government and the high rate of taxation, will repel many from investing in that quarter. But capital must do something. It cannot always remain unemployed. To remain in this condition long is to be of no account. Unless employed in reproduction a man with capital is no better off than the man not having a cent. Therefore, if ways cannot be found for getting speedy returns, capital will assume risks of some kind. On the whole, perhaps the risks by investing in Mexico are no greater than many which are run elsewhere. English capital put into South America during the last twenty-five years run as many risks as if it had been put into Mexico. We would not be surprised therefore, if something eventually grow out of this scheme. The experiment will be watched with a great deal of interest. — *Bankers' Magazine*.

The Lachine Railway Bridge.

The proposed new Canada Pacific railway bridge at Lachine, the plan of which is under consideration of the Government department at Ottawa will consist of twelve spans, eight of which will be two hundred and forty-two feet, two will be two hundred and seventy, and the remaining two four hundred and eight feet each, making a total of three thousand three hundred feet. The greater part of the bridge will consist of deck trusses with the exception of the channel spans which will be built with lattice sides, thereby giving a view of the celebrated rapids, which commence at the side of the bridge. The foundation is solid rock. The cost will not exceed two and a half millions. A report circulated from the capital that the contract had been given to a New York firm is denied by Mr. Van Horne, who says that tenders have not been called for yet. — *Toronto Mail*.

The Commercial Traveller.

The commercial traveller is an English institution, and has contributed largely to build up the trade of Great Britain. He has probably obtained his fullest development in the United States, where his opportunities for covering vast tracts of "territory" are unsurpassed, in fact quite unequalled. Here, in Canada, up to the date of Confederation, the commercial traveller was shut up to the provinces of Ontario and Quebec; after the union he over-ran New Brunswick and Nova Scotia; later, Prince Edward Island was opened to his genius. In these Maritime Provinces he has been the means of creating dissatisfaction with the political union more particularly in Halifax and St. John, the even tenor of whose commercial life has been rudely interrupted by the "drummers" from Montreal, Toronto, Hamilton and other "Western" centres; so that a large proportion of the stocks formerly supplied by Halifax and St. John, as wholesale points, to the shop-keepers

throughout the Lower Provinces, now reaches the latter through the commercial travellers from "the West." The accession of British Columbia to the union did not add to any notable extent to the traveller's field of operations; not so the opening up of Manitoba and the Northwest. Here the commercial traveller found virgin territory, a new and a steadily increasing field for the display of his powers of persuasion. He has followed the Canadian Pacific Railway, mile by mile, and has generally been the first arrival in every new "town" or "city." He may be depended upon to be on the first train that passes through to the Pacific coast. — *Montreal Herald*.

The Nicaraguan Treaty.

The convention lately entered into between the United States and the Republic of Nicaragua has for its object the construction of a canal from the Atlantic to the Pacific ocean, by the river San Juan and Lake Nicaragua. Of this canal the United States undertakes the construction with all possible dispatch; and over which it is to exercise ownership and control and to direct the management. Nicaragua grants the right of way, retains certain rights of police regulation, and bargains for a share of the tolls. On the strip of land, six miles wide, to be conceded for the uses of the canal, the United States will be at liberty to build forts. The trade between the two contracting powers is to be put on a footing of reciprocity.

Whether the United States Senate will ratify this treaty and grant the money necessary to build the canal, is at least doubtful. Nicaragua had previously granted concessions to private parties, some of them citizens of the United States, of certain franchises, rights and privileges, with the object of securing the construction of a canal. The owners of the Menocal concession, as it was called after one of the promoters, were required to begin the work of construction in the autumn of this year. General Grant was one of the promoters, and the failure of Grant and Ward put an end to all hopes of anything being done by private enterprise. The concession had previously been offered to the United States Government and accepted, subject to Congress voting the amount agreed upon, \$250,000. This money the House of Representatives refused to concur with the Senate in voting. Congress having refused to take upon itself the construction of a canal, under the Menocal concession, may now equally refuse to assume the obligation under the Nicaraguan treaty. The concessions under the treaty may be more valuable than those granted to Menocal and his partners; but unless the difference were great Congress would be inconsistent in doing under the treaty what it had refused to undertake under the concession. A canal, in any case, would cost \$50,000,000 or \$60,000,000. But while Congress would not grant the \$250,000 for the Menocal concession, the executive declared it would not permit the work to be done by a private company. This, however, was after the holders of the Menocal concession, unable to sell to the United States had transferred their franchise to parties in London who were prepared to

advance the capital to prevent forfeiture of the franchise. A new company was formed and a transfer of the concession made to it; but there must have been Americans in the new as well as the old company, for the Grant and Ward failure prevented the commencement of the work. When this had been done the United States Government concluded the treaty by which it undertakes to build the work.

This is not the first time the United States Government has undertaken to connect the two oceans by a canal. About eighteen years ago that Government concluded a treaty with the United States of Columbia, in which the construction of a canal was agreed upon. But this treaty fell through from the withholding of ratification by the United States of Columbia. Nicaragua is very anxious to secure the canal, but she wished to see it built by private enterprise. It was only when every other plan failed that the Nicaraguan Government consented to negotiate with the United States; and it is possible that some hitch may occur, on that side in the ratification.

The Nicaraguan treaty is in direct conflict with the Clayton Bulwer treaty. By the latter treaty each of the contracting parties, England and the United States, agree not to obtain or maintain for itself any exclusive control over a ship canal across the isthmus, nor to occupy, fortify, or colonize, or assume or exercise any dominion over Nicaragua, Costa Rica, the Mosquito Coast, or any part of Central America. The Clayton-Bulwer treaty has not been terminated in any regular way; and if the United States no longer desires to be bound by it there is probably some unobjectionable way in which it can be terminated. The conditions of the problem have certainly been altered by France undertaking to construct a canal across the isthmus of Panama, by way of Chagres River. If France is at liberty to build a canal across the isthmus, the United States cannot be restrained from following her example. Economically it would be a gigantic folly to build two canals for a purpose which one would serve equally well.—*Monetary Times.*

Old Trade Marks.

It is supposed by many that the custom of attaching distinctive marks upon textile goods is comparatively a modern one. Marks of a distinguishing character upon objects of metal have indeed been common enough from the earliest ages, as the celebrated Damascus sword-blades, and a long list of different objects which could be mentioned; but trade marks upon textile goods were few, even at the commencement of the present century, the easiest way of accounting for which is that, in the ordinary way of dealing with fabrics, the mark would be cut off in supplying the wants of the first customer in the great majority of cases; except in those instances as muslins, and other wrapper goods, that are cut from the inside, the outside ticket being kept on permanently, until the last remnant was sold. In this way, Monteiths, or Turkey reds, have always borne a trade mark, but this was really of value only in the shipping trade, where a good "brand" would hold possession of a market to the exclusion of any

other, and a fast dye in red cotton cloths that are consumed largely in the Levant trade, it will be readily seen, would need to be identified and stamped with a trade mark if meritorious makers desired (as they naturally would do) to take all the advantages that was fairly their due of a superior article. The difficulty arising from the mark being cut off at the first transaction has certainly been lately obviated by a plan that has been resorted to of stamping a material at every yard on the back in a few cases; but this is only a modern innovation in particular instances, and cannot be called on universal trade usage.

In examination of various MSS. and old publications relating to the city of Coventry, once an important seat of broadcloth manufacture, we have come across the following:—"Orders for setting marks on cloths for the fellowship of Walkers or Fullers within the Cytie of Coventre," which in all probability, will be found the earliest recorded trade marks in the textile trades, dating as it does from 1476:—"Be it known, ordered, and enacted, the thirteenth daye of June, in the fyfteenth yere of the raigne of our late soveraigne Lord Kynge Edwarde the Fourth, by the assent and consent of ye wholle fellowship of Walkers or Fullers inhabytynge within the said Cytie of Coventre, and all others of the said fellowship about the matter accustomed to be of the sayde fraternitie. That every of ye sayde fellowship shall sett his marke upon all suchye clothes as they, or any of them fulleth upon payne to forfay'e for every faulte so known and proved the summe of vis viijl without all favour had therein. The one half to be levyed to the Master for the yere beyng, and the rest to the use of the fellowship. Ann Do. 1476."—*London Draper.*

Curious Patents.

Some investigating person, says the *Boston Journal of Commerce*, has furnished a brief list of patents on small things which in many instances have proved great mines of wealth to the lucky discoverer. The list might be extended to a much larger number, but we only state those given. Among these trifles is the favorite toy—the "return ball," a wooden ball with an electric string attached, selling for ten cents each, but yielding to its patentee an income equal to fifty thousand dollars a year. The rubber tip on the end of lead pencils affords the owner of the royalty an independent fortune.

The inventor of the gummed newspaper wrapper is also a rich man. The gimlet pointed screw has evolved more wealth than most silver mines, and the man who first thought of putting copper tips to children's shoes is as well off as if his father had left him two million dollars in United States bonds. Although roller skates are not so much used in countries where ice is abundant, in South America, especially in Brazil, they are very highly esteemed, and have yielded over one million dollars to their inventor. But he had to spend fully one hundred and twenty thousand dollars in England alone fighting infringements. The "dancing Jim Crows," a toy, provides an annual income of seventy-five thousand dollars to

its inventor, and the common needle threader is worth ten thousand dollars a year to the man whose thought produced it.

The "drive well" was an idea of Col. Greer, whose troops, during the war, were in want of water. He conceived the notion of driving a two inch tube into the ground until water was reached, and then attaching a pump. This simple contrivance was patented after the war, and tens of thousands of farmers who have adopted it have been obliged to pay him a royalty, a moderate estimate of which is, about three million dollars. The spring winder shade yields an income of one hundred thousand dollars a year; the stylographic pen also brings in one hundred thousand dollars yearly, the pen being patented for shading in different colors. A very large fortune has been reaped by a western miner, who, ten years ago, invented a metal rivet or eyelet in each end of the mouth of coat and pants pockets, to resist the strain caused by the carriage of pocket ore and heavy tools.

The Origin of Silk.

If we put any trust in tradition, says an English journal, there is a legend that Leto, the eldest son of Japhet, father of the Aryan race, taught his children the art of preparing silk, as well as the arts of painting and sculpture. Be this as it may, it is certain that about 3,000 years before the Christian era a Chinese book, the "Ghou-King," described silken webs which were stretched upon a machine invented by the Emperor Fo-Hi. One of his successors, Ching-Nong, reported to him of the plow, explained to his court upon what beautiful stuffs could be obtained by the cultivation of the mulberry tree, and about the year B.C. 2600 an empress, to whom a grateful posterity assigned a place in a celestial constellation, perfected the art of unraveling the cocoon and weaving. From that time silken culture had its principal seat near the northern portion of the Yellow River, in the Province Chang-Tong. There was produced silk for the royal household. Yellow was the chosen color for the emperor, empress and princely imperial violet for the other wives of the emperor, blue for distinguished officers, red for those less conspicuous, and black for every one else. In a book of rites, "Li-Ki," the ceremonies performed at the harvest are carefully described. Even the empress did not disdain to gather the leaves of the mulberry with her own delicate fingers, and watched over the busy toilers of the cocoon. For a long time this invaluable industry remained the exclusive property of the Chinese Empire, but about the year 1600 before the Christian era a military expedition from China bore the results of its civilization to the startled Occident. Silk became known in Persia and India, and was at last brought to Europe. The soldiers of Crassus B.C. 56, wore silken standards among the Parthians, and a few years later an immense multitude of Romans protected the spectators in the Roman arena from the rays of the sun. From this time the Romans were always provided with the beautiful textures which were the admiration

their legions. Yot silk was still the privileged possession of the rich, and in the time of Aurelian, who flourished in the third century, was worth about forty times its present value. The enormous price, when considered with the fact that there was at that time no commerce between Rome and the Orient, goes far towards explaining the great hoarding of treasure and jewelry which has since that time gone on in India. There is a dispute between tradition and history as to the period when the genuine cocoon was brought from China to Europe. How was the vigilance of coastals thwarted, since exportation of the silkworm from the Flowery Kingdom was forbidden under the severest penalties? One account stated that in A.D. 571 monks sent to Kothan by Justinian, succeeded in bearing away their booty concealed in stalks of bamboo. The legend says that once upon a time, when Kothan did not yet possess the precious bombyx, the king of one of the provinces sought and obtained a daughter of the Chinese Emperor in marriage. Before quitting her native land she hid seeds of the mulberry and silkworms' eggs in her hair, where it would escape the vigilance of the customs officer on the frontier. When she reached her new home she planted the seeds of the mulberry in order that suitable nourishment might be provided in the leaf for the worms.—*Dry Goods Reporter.*

A LETTER has recently been forwarded from Canada to Lord Carlingford calling attention to the feasibility of introducing into Ireland prepared flax from the Canadian Northwest, where the growth of flax is found profitable and is being largely adopted by farmers. Most of the supply for the factories of Ulster and Dundee is now received from Russia, and as the fibre flourishes in the Canadian Northwest, the question of supply is thought in Canada to be merely one of competition. Lord Carlingford takes a deep interest in the linen trade, and it is his wish to enlist his co-operation on behalf of that Canadian product.—*The Week.*

N. BAWLF,

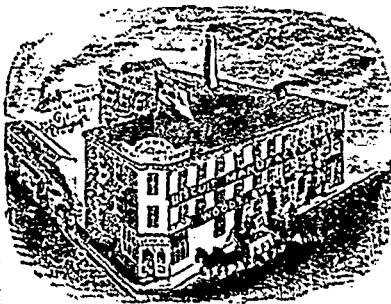
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WINTER TIME TABLE.

Commencing Sunday, December 7, 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 " "
3.09 p.m. Brandon	12.30 " "
11.00 " " Broadview	2.00 a.m.
6.25 a.m. Regina	5.00 p.m.
8.00 " " Moose Jaw	5.30 " "
3.40 p.m. Swift Current	8.35 a.m.
9.40 " " Maple Creek	1.25 " "
2.15 a.m. Medicine Hat	9.00 p.m.
4.30 p.m. Calgary	8.40 a.m.
1.10 a.m. arrive Laggan	leave 8.45 p.m.

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

Going East	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 a.m.
1.00 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 7.03 a.m.
10.50 p.m. Emerson	4.15 a.m.
8.40, 9.15 p.m. leave Winnipeg	arrive 4.00, 7.00 p.m.
10.30, 11.55 a.m. Morris	1.20, 5.05 p.m.
11.40 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 3 a.m.

Sleeping Car Service.

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

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