

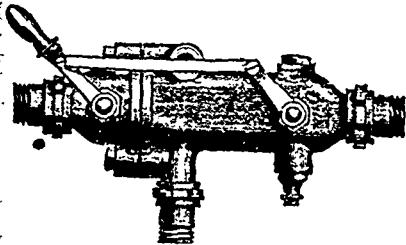
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 Importer of
RAILWAY EQUIPMENT,
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 Coal and Iron Rails and Fastenings, Girders, Steel and
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RAILWAY GRASSES & BEARINGS
 THE BEAVER META A SPECIALTY.
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THE KORTING INJECTOR!!
 Acknowledged to be the
Best Boiler Feeder in the World



Will lift 25 feet and take water at 150 degrees. Only
 one handle to start and stop. No valves to regulate.
 Cheaper than any other injector in the market.
 Prices and particulars on application to
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HIDES AND OIL.
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Capital Paid-up, - - - \$2,810,000.
 Rest, - - - - - 1,450,000.

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 The Palace Hotel of the Northwest.
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 Strictly first class in every respect. Commercial Sample
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 Water Powers estimated and Dams located for
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 tion given to general surveying. Apply,
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 Light and Heavy Forgings, Engine and Boiler Works,
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GENERAL BLACKSMITHING,
 All Kinds of Machinery.
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Prepared specially for the ALKALINE waters
 of the NORTHWEST, the
ONLY RELIABLE
 preparation of its class made.
JOSEPH PARKINSON,
 MANUFACTURING CHEMIST,
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Archie C. Crosbie,
 Sole Agent for the Dominion of Canada for
THE HAYWARD HAND GRENADE
FIRE EXTINGUISHER.

It is the only Grenade that is imported into Canada
 freight and duty paid. Indorsed by Chiefs of Fire De-
 partments, Fire Insurance Companies, Business Houses,
 Hotels, and by all who have seen its practical workings.
 Price \$15 a Doz., baskets included.
 ORDERS filled with Promptness and Despatch. Also with
Munderloh & Co., Agts for the White Cross Line
 and Sole Agents for the Dominion of Canada for
MYER'S WATCHMAN'S CONTROL CLOCK,
 Indorsed by Chiefs of Police, Business Houses and all who
 have used them.
 PRICE \$35. Will last for years.
 Contracts for either supplied with promptness and
 despatch.
ARCHIE C. CROSBIE,
Post Office, Montreal, Canada.



PHILP & CO.,
 WHOLESALE
Fruit and Oysters
 —
 ONTARIO APPLES
 by the Car Load.
 —
Grapes, Pears, Crab Apples
 —
 WAREHOUSE AND OFFICE:
Cor. King and James Sts.
WINNIPEG.
 Post Office Box 520.

HENDERSON & BULL,

Wholesale Commission Merchants

AGENTS FOR

The Canada Sugar Refining Company,
The Canada Jute Company,
MONTREAL.STORAGE, Bond or Free. Lowest Rates of
Insurance Liberal Advances made on Consig-
ments.

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Corner Princess and Alexander Streets,
WINNIPEG.

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The Ames, Holden Company,
WHOLESALE

Dealers in

BOOTS & SHOES,

Gerrie Block, Princess Street,

WINNIPEG.

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WINNIPEG.**BISCUITS**
CONFECTIONERY**PAULIN & CO.,**

Wholesale Manufacturers.

Orders by Mail promptly attended to.

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New Teas, 1885.Kaisow Congous, Moning Congous, Basket-fired
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Hysons and Caper Tear,**Over 4,000 Packages**

JUST ARRIVED, all

DIRECT IMPORTATIONSAll New Seasons Teas. SPECIAL INDUCEMENTS
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PRINCESS STREET, WINNIPEG.**Thompson,
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SADDLERY HARDWARE,

Leather & Findings, Trunks, Valises, &c.

EVERYTHING IN THE SADDLERY LINE.

See my Felt Horse Blankets, Fall Lap Rugs, Frost
Proof Whips, Maud S. and Blue Ribbon Driving Harness,
also large assortment of Sursingles just manufactured.Store: 569 Main Street.
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WAREHOUSE AND FACTORY:

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ESTABLISHED 1867.

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SAMUEL HOOPER, DEALER IN MONUMENTS, HEAD
Stones, Mantle Pieces, Grates, etc. Special designs tur-
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CAPITAL, \$5,000,000.

Loans effected on Farm & City

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STOCK LARGE AND WELL ASSORTED.

PRICES LOW TO CASH AND

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PRINCESS ST., WINNIPEG.

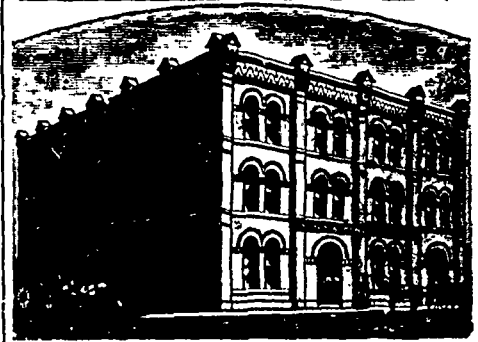
W. HIGGINS & CO.,
WHOLESALE DEALERS
Boots & Shoes, Trunks, &c.
33 PORTAGE AVENUE EAST.
WINNIPEG, MAN**RICHARD & CO.,**

Importers and Wholesale Dealers in -

Wines, Spirits and Cigars

365 MAIN STREET,

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Geo. D. Wood,
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Hamilton, Ont.**GEO. D. WOOD & CO.**

WHOLESALE

Hardware AND Metals**GUNS AND SPORTING GOODS.**

22 & 24 ALEXANDER STREET EAST, and

35 & 37 McWILLIAM ST. EAST,

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**Turner, MacKeand & Co.,****WHOLESALE GROCERS,**

AGENTS FOR

CHASE & SANBORN'S
Celebrated Roasted Coffees.

IN STOCK:—Herrings in Half-Bbls. and Bbls.

Boneless Fish in 5 and 40L boxes

New Valencias, Eleme Raisins
and Currants.**AT WAREHOUSE,**35 AND 37 BANNATYNE STREET EAST,
WINNIPEG.

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, NOVEMBER 3, 1885.

NO. 6

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.

ADVERTISING RATES.

1 month's weekly insertion	.....	\$2 30 per line.
3 months, do	.....	0 75 "
6 " do	.....	1 25 "
12 " do	.....	2 00 "

Casual rates for all advertisements inserted for a less period than one month, or for all transient advertising 10 cents per line each insertion

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

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

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

Office, 4 and 6 James St. East

JAS. E. STEEN,
Publisher.

WINNIPEG, NOVEMBER 3, 1885.

— CUMSDEN is erecting a large feed and sale stable at Wapella.

A. S. FRASER is building a 25,000 bushel elevator at Otterburn.

W. PATTON has started business as a house painter at Edmonton.

ANDERSON & READE are about to start a crushing mill at Stonewall.

JAS. McCLEAREN, of Port Arthur, is opening a clothing store in Winnipeg.

JAS. HALLAM has gone into the hide, skin and pelt business in Winnipeg.

Two or three new pork packing establishments are talked of for Winnipeg.

At the meeting of the creditors of Andrew Agnew, Dominion City, held on Friday last, the offer of 30c on the \$ was refused, and the trustee requested to wind up the estate.

GEO. STEPHENSON has opened up again in the stove and tinware trade in Winnipeg.

McLEAN BROS., are putting more modern machinery in their elevators at Morden, Virden and Morris.

JAS. H. KELLY has purchased E. Lyon's blacksmith shop, Edmonton, and will open up in that line.

GEO. BRADY, hotelkeeper, Dominion City, offers his house for sale, and intends going out of business there.

JOHN SPRING, dealer in clothing, Main Street, has moved his place two blocks north to the old Higgins' building.

JNO. HAMMOND has opened a store in Winnipeg for the handling of Manitoba cured pork products, butter, etc.

WM. HILL is about to erect a windmill on his homestead near the Pipestone, and intends running a crusher with it.

JAS. RUSSELL, Manitoba spice mill, has taken into partnership G. A. Clarke, under the firm name of Jas. Russell & Co.

GALLAGHER & SON have shipped four car loads of cattle to Battleford this week, and are receiving two car loads from that point.

THE Commercial Bank of Manitoba of this city, advertise a half-yearly dividend of seven per cent., payable on and after the 2nd of this month.

W. S. DINGMAN, proprietor of the Strathroy Despatch has resigned the management of the Port Arthur Daily Sentinel and will in future devote his time in building up his own paper.

THE recent fire at Medicine Hat burnt out B. Bradley's tobacco and cigar store, W. J. Caisey's hotel, Sparrow's butcher shop, E. Watson's drug store, and damaged T. B. Winnett's furniture house.

A POST OFFICE has been opened at Ardpatrick, sec. 30, r. 27, tp. 29, with a fortnight's mail service from Assensippi. The name of Coalhurst post office has been changed to Lethbridge, that of Alexandria to Shadeland, and Pathway to Alexander station, Brookdale and Pembina Crossing offices are closed. A stage service has also been opened between Lethbridge and Fort McLeod.

DURING the week the City Council and Board of Trade committee's on immigration have been holding joint meetings, and we may expect soon to hear of some united action being taken in the interests of settling up the lands around this city.

JAS. WEIDMAN, publisher of the Rapid City Standard, is about to remove to Qu'Appelle station, where he will issue a weekly journal. This will be Mr Weidman's third attempt in this line, and we hope it will be attended with the proverbial luck of the third time.

THE first start out in the manufacture of a baking powder in Manitoba has been made in this city by Joseph Parkinson. Should he be as successful in producing the proper article as he has been in the manufacture of a boiler purger, his reward is certain. He will be able to manufacture specially to suit the flour made from our Northwestern wheat, and Mr. Parkinson is a practical man who will consider such details. We wish him that success which we wish to all home enterprises.

THE following is a statement showing the value of goods imported and entered for consumption, duty collected and goods exported at Winnipeg during the month of October, 1885:

Goods imported dutiable	.....	\$158,717,00
do free	.....	18,255,00
Total imported	.....	\$177,972,00
Goods entered for consumption, dutiable and free	.....	\$182,825,00
Duty collected	.....	47,513,41
Goods imported	.....	224,007,00
STATEMENT FOR OCTOBER, 1884.		
Goods imported—Dutiable	.....	\$225,443,00
do Free	.....	26,120,00
Total imported	.....	\$251,563,00
Goods entered for consumption dutiable and free	.....	\$253,928,00
Duty Collected	.....	\$5,802,62
Goods Exported	.....	\$300,235,00

INLAND REVENUE

Spirits	.....	\$10,483,42
Tobacco	.....	2,210,80
Malt	.....	188,58
Licenses	.....	70,00
Total	.....	\$12,952,70

Business East. ONTARIO.

J. W. Deacon, grocer, Loudon, has sold out.
Lowery Bros., publishers, Petrolia, have sold out.
W. R. Falls, tailor, London, was seized by sheriff.
T. J. Carroll, jeweler, Hamilton; stock under seizure.
W. H. Richards, tailor, Paris, has assigned in trust.
J. C. McPherson, saloonkeeper, Hamilton, has sold out.
Donegan & Nash, tailors, Morrisburg, were burned out.
G. A. Brown, carriage maker, Belleville, was burned out.
H. Henderson, photographer, Kingeton, was burned out.
Donegan & Nash, tailors, Morrisburg, were burned out.
Thos. Smith, dealer in fruits, Scotland, was burned out.
Geo. Elliott, general storekeeper, Comber, has sold out.
Geo. Elliott, general storekeeper, Comber, has sold out.
M. Kreiger, general storekeeper, Stevensville, has sold out.
H. J. Hale, jeweler, Brantford, stock advertised for sale.
H. Armstrong, grocer, Napance, has sold out to Geo. Ham.
John French, grocer, Chatham, has sold out to G. H. Reed.
J. W. McLellan, tailor, Chatham, has sold out to John Hyslop.
Felix Shaw, general storekeeper, Kingston, was burned out.
Donald Denoon, wagon maker, Lucknow, has assigned in trust.
J. C. Robinson, dealer in confectionery, Strathroy, has sold out.
W. A. Hanna, general storekeeper, Philipsville, has sold out.
Donald D. McAlphine, general storekeeper, Lobo, has assigned.
Clotty & Dillon, general storekeepers, Bothwell, have sold out.
Marshall Seamless Boot and Shoe Co, Hagersville, have assigned.
E. A. Taylor, hotelkeeper, Aytos, has sold out to Lewis Young.
J. A. Urquhart, shoemaker, Cannington, has sold out to R. White.
A. W. Levy, shoemaker, Mitchell, has sold out to Cole & Thorne.
Mills Bros., dealers in hats and furs, Kingston, were burned out.
J. Henderson & Co., stationers, Kingston, slightly damaged by fire.
Mary D. Switzer, general storekeeper, Canfield, has assigned in trust.
Kyle & Mustard, grist and saw millers, Egmondville, were burned out.
Lewis Ferguson, general storekeeper, Killcan, has sold out to D. Ferguson.
Samuel Dunn, baker, Tamworth, is succeeded by Wheeler & Somerville.
Morden Fraser, general storekeeper, Bullock's Corners, sheriff in possession.

E. Eagle, undertaker, Lyuden, has assigned.
E. G. Malcolm, & Co., general storekeepers, Scotland, were damaged by fire.
J. S. Robertson & Bros., stationers, Toronto, have sold out to McAnish & Ellis.
Hancock & Hay, booksellers, Ridgetown, have dissolved; L. S. Hancock continues.
Nichol, McKenzie & Co., wholesale milliners, Toronto, are offering business for sale.
A. M. Brock, watchmaker, Kingston, stock slightly damaged by smoke and water.
McNaughton Bros, grocers, Chatham, have dissolved; George McNaughton continues.
Graham & Brown, general storekeepers, Meaford, have dissolved; H. R. Graham continues.
Hayes & Farlow, druggists, Simcoe, have dissolved; Farlow retires, D. Bowlby being admitted as partner under the style of Hayes & Co.
Simpson, Robertson & Simpson, wholesale dry goods dealers, Toronto, have dissolved; Robertson retires, style now Simpson & Simpson.

QUEBEC.

Jas. Deloury, grocer, Montreal, stock damaged by fire.
John Watkins, grocer, Montreal, is compromising.
Blumhart & Rivierin, grocers, Quebec, have Elijah Kemp, dry goods merchant, Waterloo, has assigned.
Henry Baumgarten, glue manufacturer, Montreal, has assigned.
Thos. Loftus, fruit dealer, Montreal, stock damaged by water.
J. S. Beaudette, general storekeeper, Tingwick, has assigned.
Antoine Roy, general storekeeper, St. Telephone, has assigned.
Prieur & Archambault, ice merchants, Montreal, have dissolved.
E. Snutan & Co., cigar makers, Montreal, have obtained an extension.
Nantel, Lamoureux & Co., restaurant keepers, Montreal, have dissolved.
T. Crevier, dealer in stoves and tins, Montreal, were partially burned out.
Elzear Tessier, general storekeeper, St. Isidore, has assigned in trust.
V. Paiement, tobacco and cigar dealer, Montreal, stock damaged by water.
Duchesne & Frere, dry goods dealers, Three Rivers, have assigned in trust.
Cardinal & Corriveau, dealers in tobacco and cigars, Montreal, have dissolved.
Fletcher Thompson, dealer in groceries and fish, Sherbrook, is compromising.

NOVA SCOTIA.

H. O. McLatchy, Wolfville, has assigned.
Albert Loche, grocer, Lockport, has sold out.
Joshua Beardsley, general storekeeper, Harboroughville, has sold out.
Daniel J. McDonald, general storekeeper, Lakevale, has assigned.

NEW BRUNSWICK.

Donald McLarchlan, grocer, Chatham, was burned out.
Anthony Steeves, general storekeeper, Hillsboro, is dead.

A. C. Atkinson, carriage maker, Newcastle, has assigned.

Henry Wyso, general storekeeper, Chatham, was burned out.

E. A. Strang, general storekeeper, Chatham, was burned out.

PRINCE EDWARD ISLAND.

Joseph Jardine, carriage maker, Pownale, was burned out.

CORAL.

Coral has been used for centuries as an adornment chiefly in the form of beads. The ancients regarded it with veneration and ascribed to it qualities of prevention and cure, which caused beads of coral to be worn as a protection against witchcraft and sorcery, and the administering of powders made of the ashes of coral as a specific in many diseases.

It was supposed to be a vegetable product possessing the peculiar quality of becoming hardened the instant it was touched by a human being. The elder Pliny describes it at some length and states that it was held in as high esteem by the people of India as were the pearls of India by the Romans. He says that prior to the opening of this outlet for the disposal of the coral of the Mediterranean "the Gauls adorned and set out their swords, targets, shields, morions and headpieces with it; but since there was a vent into India of the commodity there is a great scarcity of it" so that one can hardly meet with any coral even in that part of the world where it grows."

The peculiar formation of coral, resembling as it does leaves and plants, very naturally misled the Romans as to its origin. It is a marine production, consisting of the habitations of innumerable minute animals or insects, built one upon another, and is often very beautiful in form and color. It is attached to submarine rocks, and its branches almost uniformly tend downward. In hardness and durability it equals the most compact marble. Coral is gathered by divers who are called "coral fishermen," and the pursuit is a very arduous and dangerous one. Centuries ago the coral industry was almost exclusively carried on by Spaniards, but about three hundred years ago many of the merchants having control of the manufacture of the ornaments made from coral, and nearly all of whom were Jews, removed to Leghorn to escape the persecutions to which they were subjected in Spain. The freedom enjoyed here by the refugees induced others from different places to follow, and resulted in establishing Leghorn as the chief city of the coral industry. In fact, it secured almost a monopoly of this trade, which it largely retains at this day, Genoa being its formidable competitor. Efforts to divert a portion of the trade to other points failed because of the cheapness of labor at Leghorn.

The discovery, in 1880, of an immense coral reef near the island of Scicca on the coast of Sicily and the consequent flooding of the market with coral goods of inferior make, depressed the coral industry to a disastrous degree, and as there is no present prospect of the exhaustion of this new source of supply the probability of an improvement is small.

Coral is not less beautiful as an adornment than it was in the days of the Roman Empire, but, as is always the case with a plentiful article, the low price at which it can be procured lessens the desire for possession.—*Ex.*

Cheese Factories!

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

Furnishing and Equipment
Of Cheese Factories or Creameries.

MERRICK, ANDERSON & CO.,
11 McWilliam St. East, WINNIPEG.

North-Western Planing Mills

Main St., Opposite C. P. R. Station.

SASH, DOORS, BLINDS,
And General House Furnishing
Made to Order.

The Wholesale Trade supplied on the Best
Terms. Orders attended to promptly.

PATERSON & MITCHELL.

Winnipeg Warehousing Co.

STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.
Customs Government Bond in Building
Freight advanced. Negotiable Receipts issued
and Goods Insured. Charges moderate.

Warehouses and Office: POINT DOUGLAS AV. and HIGGINS STREET.

JOHN E. DINGMAN, Acting Manager.

D. L. Mackenzie,

—DEALER IN—

GRAIN AND PRODUCE.

Consignments solicited and liberal advances made on same.

OWEN ST., WINNIPEG.
OPPOSITE NEW POST OFFICE.

GRIFFIN & DOUGLASS,

COMMISSION MERCHANTS,

AND WHOLESALE DEALERS IN
PRODUCE AND PROVISIONS.

70 PRINCESS ST.,
WINNIPEG, MAN.

City Roller Mills.

D. H. McMILLAN & BROTHER,
Manufacturers and Dealers in

ROLLER PROCESS FLOUR,

In the following Grades:

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

MILLS: FOOT OF LOMEARD ST.,
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PARSONS & FERGUSON,

Wholesale Paper Dealers

—AND—
GENERAL STATIONERS.

AGENTS

Canada Paper Company,
Manufacturers Printing, Wrapping & Writing Papers
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Alex. Pirie & Sons,
Manufacturers Fine Stationery, Aberdeen, Scotland.

M. Staunton & Co.,
Manufacturers Wall Papers, Toronto.

GERRIE BLOCK, PRINCESS STREET,
WINNIPEG.

MOORE'S CHINA HALL

Direct Importers of

China, Glass & Earthenware

SILVER-PLATED WARE,

Lamps, Cutlery and General House Furnishings

MOORE & CO., Proprietors,
Wholesale Warehouse, 21 Albert St.
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THE PIONEER PAPER RULER,

AND
Blank Book Manufacturer,
Of Manitoba and the North-West.
13 OWEN STREET, WINNIPEG, MAN.

J. H. ASHDOWN,

Wholesale Dealer & Importer of all kinds of

Shelf and Heavy Hardware,

STOVES AND TINWARE,
PAINTS, OILS AND GLASS,

Railroad and Mill Supplies

The Trade furnished with our ILLUSTRATED
CATALOGUE on application.

Corner Main and Bennett Streets,
WINNIPEG.

F. Osenbrugge,

Dealer in

HIDES, SKINS, FURS, PELTS, TALLOW, &c
Manufacturer of

Fur and Skin Rugs, Robes, Mats,
GARMENTS, Etc., Etc.

Furs and Skins Repaired, Cleaned Dressed and
Renovated. A full line of Native Skins and
Furs always on hand.

HIGHEST MARKET PRICE
PAID FOR FURS, SKINS, HIDES, PELTS, &c

WAREHOUSES AND OFFICES:
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The McClary Manufacturing Co.,

OF LONDON, TORONTO, MONTREAL & WINNIPEG,
Manufacturers of

McClary's 'Famous' Stoves

Pressed and Pieced Tinware, Japaned Ware,
Stove Boards, etc., and Dealers in Granite and Agate
Ironware, and

Tinsmiths' Metals and Supplies.
WHOLESALE ONLY.

Warerooms: Cor. Rachel St and Point Douglas Avenue
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J. W. DRISCOLL, Manager. WINNIPEG

THE GALT MINE COAL!

Now being delivered at any Railway point in the Northwest.

Pronounced Second to None in Quality.

Winnipeg Offices:
453 Main Street.

G. H. R. WAINWRIGHT,
General Agent.

FEILDE, HAFFNER & CO.,

Wholesale Produce & Commission Merchant.

SOLE AGENTS FOR THE CANADIAN NORTHWEST FOR THE

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P.O. Box 359

Office: 302 Main Street. Winnipeg

The Commercial

WINNIPEG, NOVEMBER 3, 1885.

THE KEEN BUYER.

In the drama, or comedy as it may be, of "Commerce," the characters that appear are many, varied and often strongly marked, and we suppose are all necessary to complete the play. We have the walking gentlemen, the struggling upright hero, the heavy man and numerous others, and a terrible abundance of supers, the utility of whom only the deep studied commercial philosopher can perceive. Some are useful, some are ornamental and some are neither. Among the number we can single out the keen buyer as a character about as strongly marked as any, and one whose power of usefulness may be very great, and yet his power of mischief making equally so.

There is an old trade saying that there is as much in buying as selling, which is often sadly misinterpreted, and no man is so liable to make this mistake as the "keen buyer." There is this point in which selling has the advantage over buying, namely, that there is no limit to it, except the supply at hand, while buying must be limited by the extent of sale. While there is this limit, therefore, buying must be judicious, while selling may be indiscriminate provided the payment and the profits are right.

While buying is judicious it is as essential as selling, and buying at proper prices is no doubt an element of judicious buying, and one which the keen buyer places before all others. In a huge business where there is practically no limit to the quantity of goods wanted, it is very well to make keen buying the leading element of judicious buying, but in a limited business where there is great danger of overstocking it is introducing a very dangerous principle to place it in that position. If we look over the records of insolvency in this or any other country, we will find that a strikingly large proportion of the failures in small mercantile concerns are attributable to over buying, and when a time of general depression comes we find that nine tenths of them are due to this cause. We may occasionally find a case of failure resulting from buying at too high figures, but we have to hear of the first case caused by buying too light. In by far too many

instances over buying has been the work of a keen buyer, who was tempted to buy more than he could sell by having goods offered to him cheap. This is a temptation, which few keen buyers can resist, and yet yielding to it brings about more commercial disaster than any other mistake in business.

It is a singular fact that the temptation to over buying is usually greatest when it is most likely to bring the worst consequences. The country merchant or small city retailer has not the opportunity of discerning the first symptoms of coming depression in trade, and these may be well known, and perhaps keenly felt by the manufacturer or wholesaler from whom he purchases. Cut prices are about the first symptom of the approach of trade depression, and at the same time are often the temptation which leads to overstocking. The retail purchaser, if he is a keen buyer, and prides himself upon his buying, is almost certain to purchase far more goods than he requires, even with the prospect of trade holding out good, as soon as he sees what looks a bargain compared with former purchases. But long before he has sold his heavy purchases, and often when it is too late, he discovers that the cut in prices which tempted him to overbuying was only the first evidence of the opening of the flood gate of general trade depression, and by the time that has reached its greatest depth he is the owner of a heavy and unsaleable stock dear almost at any price. If he has sufficient resources to carry through the time of depression he comes out a poorer and a wiser man. But the number who are thus fixed are few, and we can trace easily the track of the less fortunate through the crushing and even frantic attempts at reducing expenditure, the slaughter sale and other paths down to insolvency. Depreciation in values will be assigned as a reason for many such a failure; heavy expenses will be assigned in others, and in not a few some too urgent creditor will be blamed for the whole trouble, and rated as a modern Shylock. But we must go to the root of the trouble to find its cause, and when we get there we find it to be "keen buying" substituted for judicious buying.

To all men selling goods to small mercantile men we should say search out for the judicious buyers, and you will do a safe business; and to the man joining trade interests with a partner in busi-

ness we would say, above all other men be careful of a reputed "keen buyer."

THE HUDSON'S BAY ROUTE.

The Canadian Pacific Railway may now be considered an accomplished work, as doubtless before the close of the present year its rails will be connected from the Atlantic to the Pacific oceans. It has been the all absorbing undertaking of the Dominion for the past ten years, but it must soon take its place as one of the accomplished works of Canadian enterprise, energy and indomitable perseverance; and now that it is likely to be so relegated, the question is, what will be the next great work in connection with the development of the comparatively untouched resources of this Canada of ours?

Canada has reached that pitch of nervous activity in which as a Dominion it must have some great work on hand which will tax the energies and test the progressive power of its people. Whatever may be said for or against the confederation of the provinces in the Dominion, it must be acknowledged that with the consummation of confederation came the birth of this nervous activity and thirst for progress and development which now characterizes us as a people. Before that we had slumbered like Rip Van Winkle, although we have not awakened like him benumbed and decrepit, but with renewed strength and eager active desires.

It does seem as if the finger of enterprise directed Canada to the opening of the Hudson's Bay route to the old world as the next great work in which the energy of its people should be united. We have pierced through the snow capped Rocky Mountains to the Pacific sands and have carved our way through the irregular heaps of volcanic debris, which hemmed in the greatest of lakes, until we have united the golden slopes of the Pacific with the great prairie land, and both with crowning coast line of the Atlantic. We have our outlets to the South connecting us with the great neighboring republic, and now our eyes are turned to the North and we are bracing our energies to enter upon the work of clearing a pathway to the old world through the icy barriers of the great northern bay and straits. Undoubtedly this work must be Canada's next great undertaking.

The history of Canada's great undertakings brings out prominently the fact that

all have been greater and cost the Dominion more than was at first calculated. The Grand Trunk railway was the first great instance of this, and the Canadian Pacific has been equally prominent as one. Both have cost Canada many millions more money than was originally estimated, and yet both have been carried out, and are to-day the two great rocks on which the progress of the Dominion for the past twenty-five years has been built.

It is high time that we should have in Canada some variety to this monotony of cost exceeding estimates in our great national undertakings, and we believe it will be found in connection with the opening of a highway between Manitoba and Europe, via the Hudson's Bay. The dangers of the sea voyage in connection therewith are fast disappearing before investigation, and the two years navigation of the Bay and Straits by Lieut. Gordon have wonderfully extended the open period of navigation of both, and there is little doubt but that will still stand considerable stretching. Old Hudson's Bay Company officials told us that we could not depend upon two months of open navigation, but Lieut. Gordon decided upon at least three after his last year's voyage, and after the voyage of last summer extended the time to at least four. We may reasonably expect that further investigation will prove that we can have at least one half of the year of open and safe navigation, and that Port Nelson will be a port quite as long open each year as Montreal.

While maritime research has thus greatly reduced the delays, dangers and consequent expense of the sea voyage of the Hudson's Bay route, a very cursory and hap-hazard system of exploration has swept away many of the engineering difficulties and lessened greatly the estimated cost of opening a highway from Manitoba to the head of tidal navigation on the Nelson. Already we are well aware that the construction of a line of railway from the head of Lake Winnipeg to such a point on the Nelson presents scarcely any engineering difficulties and could be constructed at less than double the cost of a line across our open prairies, while timber is so plentiful that construction material could be secured along the proposed route. Why the construction of about 300 miles of such a railway should be any strain upon Canada is a mystery to every one.

But further discoveries have lately been made in connection with this northern outlet. We find now that by constructing a canal of about half a mile in length we can secure a navigable waterway reaching over 150 miles North from the head of Lake Winnipeg, so that the line of railway necessary to give us an outlet in summer by the Hudson's Bay requires to be less than 200 miles in length. Truly the difficulties in the way of an outlet to the old world are fast disappearing inland, while the explorations of Lieut. Gordon have divested the sea voyage of all the imaginary terrors with which in by gone days it was surrounded.

The amphibious highway which we have thus outlined is all that is now necessary for a northern outlet, and we feel satisfied that it would not be long in use until the connecting rails would link this northern line with the great system of railways of this continent. Yes, we believe that ere another decade passes the tourist will rush from the Gulf States to the shores of the Hudson's Bay during the hot days of summer to secure the cooling invigoration of an Arctic zephyr.

THE COMING CIVIC ELECTION.

Already we are hearing the first mutterings of a coming contest in civic affairs, and in the course of another fortnight we may expect to have a double dose of aldermanic candidates in the field, or it may be a treble supply as we had last week in candidates for mayor. There can be little doubt but we will have plenty of candidates, and if they are only the right kind their multiplicity will be no matter for regret on the part of the ratepayers.

It is already apparent that there will be no necessity for the Board of Trade or any other outside organization to step in with a "citizen's ticket" in order to free the city from a rule of incompetence and rascality, or that rascals and imbeciles need put themselves forward with the slightest hopes of securing the suffrages of the electors. That work was so effectually done last year that its repetition will scarcely be necessary during the present decade. We do not, however, mean to convey by this that the present city council have made no mistakes during their time in office. On the contrary they have made quite a few, some of which might even be stigmatized as blunders. But we can apply no worse term to any-

thing they have done than mistake or blunder, for we question if even the most irreconcilable of kickers among our ratepayers will insinuate, much less state, that our mayor or alderman approached any item of the civic business of the past year with anything but the best of honest intentions, or that other than such intentions actuated them even when they made mistakes or blunders. The ratepayers have therefore no fight this year with existing corruption,

If we are to judge by the candidates put forward for mayor we will have this year an array of candidates for civic honors, of which no city need be ashamed. In the three gentlemen put before the electors for the highest office within their gift, we had business men whose characters (not merely reputations) will stand the closest scrutinising, and whose separate records show that in the management of their own affairs they have given proof of their ability to manage the affairs of the public. In the mayoralty contest therefore we need not expect to hear the bitterness connected with it last year, or even in ordinary years, and it is very likely that little personal matters of closer acquaintance with one candidate than another will decide the vote of many a conscientious elector, as we confess it will with ourselves. With the retirement of Ald. Pearson from the contest the situation is in no way changed. The choice left to the electors is only narrowed down to two instead of three. There may be a "dark horse" yet in the field, but we fear that he would not be likely to meet with the proverbial success of such animals. Whatever may be said in favor of the candidates now before the electors, it is certain that very little can be said against either, so far as their character and fitness for the office is concerned.

What will be the calibre of the aldermanic candidates remains to be seen, but it is very likely that they will be in keeping with those for the Mayoralty. There is no reason to expect that we will have any, and certainly very few underserving candidates before the people. We have reached that state of civic reform in which good timber only need put forward for civic honors. The sharp fight of last year like a thunderstorm cleared the air and showed the honest electors that they and not the weeds held the city's destinies in their hands.

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Wholesale Fish Dealers & Forwarders
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 Coffins and Caskets of every description in Stock. A great
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Fine Stock Ales a Specialty
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 In Wood and Bottle always on hand.
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 The Largest Institution of its class in Western Canada
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CORNER KING AND ALEXANDER STREETS,
WINNIPEG, MAN.

CARBERRY & NIXON,
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Manufacturers of White Dress Shirts, Colored
 Shirts, Woolen Shirts and Drawers, Overalls,
 Etc., Etc.
 Corner of William and Princess Streets,
WINNIPEG.

WINNIPEG MONEY MARKET.

Monetary affairs in the city have been moving along during the past week with very little symptom of change. In commercial circles there has been a falling off in the demand for discounts, such as is usual near the close of every month, and this time it has been even more than usual. So much so that early in the week some bank managers reported business exceedingly quiet. With the opening of November there will no doubt be a decided increase in the volume of commercial paper going to discount, and the quantity which will be taken up on to-morrow, the fourth, will be quite heavy. There is no disguising the fact that the banks here could attend to a much heavier commercial discount business than is available, and the movement of grain will have to be much heavier and require considerably more funds than it called for last week, if a plethora of money is to be avoided. Even the irregular business which was abundant six months ago is now down to a small limit, so that in connection with trade the outlet for funds has been rather contracted. Banks still hold to their old discount rates, namely: first-class paper 8 per cent; ordinary 9 to 10; irregular and one name 10 to 11. In real estate mortgage loans the state of business has changed very little during the week. There is still a fair and slowly increasing demand for loans on farm lands, most of which are for amounts under \$1,000, but there is very little city business outside of rowals, and first-class new business is freely taken at rates of interest below regular quotations, which are quoted from 8 to 10 per cent. Payments of interest are reported coming in moderately free.

WINNIPEG WHOLESALE TRADE.

During the past week the wholesale trade of the city has shown quite a tendency towards increased activity, and in a great number of different lines there has been an increase in the volume of sales. This has been especially the case in season goods, which seem to have been stirred into new life, by the frosty weather, which set in with the beginning of the week. Several branches in these lines are still on the road, and they send home reports of a much freer inclination on the part of retailers to buy, than during the early part of October, and all of them anticipate a very heavy sorting trade during the present month. The only circumstances which would be likely to prevent this would be a continuance of moderate temperature which is not in keeping with the November of the Northwest. Still this fall so far has been so unusually mild and bright that scarcely anything in the way of fine weather would astonish us now. In lines dependant upon building and outdoor contracting business still holds fairly active, and colder weather while it is dry and bright seems only to help the demand for goods to finish many contracts now being completed. In the regular lines of goods of every day consumption there has been but little change since our last report. Some houses note a slight improvement, but generally there has been only the steady moderate feeling of October, and until fall plowing has ceased and the full rush

of crop to market has set in really stirring activity is not looked for. Altogether the report of sales show an improvement, and as this month advances it will no doubt become more marked. The report on collections is much the same as in our last report. One or two houses reported cash slower, but an equal number report improvement, and all are sanguine of increasing returns as this month progresses.

AGRICULTURAL MACHINERY.

We have failed to hear of any sales in this trade during the week, and any made must have been very trifling. The business of the year in that way is over, until further calls for sleds and sleighs come in. The report on collections is beginning to take a more definite form. Cash returns have been on the increase, and although much heavier ones must come before long, a fair proportion of the trade state that the index furnished so far would strengthen the belief that during the winter money returns will be fairly free.

FOOTS AND SHOES.

This is one of the branches which have profited by the frosty weather, and the sales of the week are reported much better than in our last issue. Still much greater activity is confidently looked for and a turn of keen cold or snow would cause some bustle in the trade. Collections are still holding out good.

CLOTHING.

There has been a further improvement in the state of this trade since our last report, and wholesalers report a marked increase in sales. The sorting trade has evidently fairly set in, and November will doubtless be a busy month. Collections are reported very satisfactory.

CROCKERY AND GLASSWARE.

This line forms a contrast to most others at present, sales having fallen off considerably during the past week. Collections too, although still moderately free are not as good as they were a month ago. Improvement is looked for further along in the month, when the demand for fancies for holiday trade will set in as is customary.

DRUGS AND CHEMICALS.

The report from this unusually steady branch is very encouraging. The week's sales have been considerably above an average in aggregate and collections are reported very satisfactory.

FANCY GOODS AND SMALLWARES.

This trade still holds active, and has if anything improved since our last report. Although the bulk of the sales is made up of staples, quite a share of fancy lines are also going out. Collections are reported satisfactory, although a little slower than they were a month or so since.

DRY GOODS.

In this staple trade frosty weather has been making an improvement in the volume of sales. During the past week this has not been very marked, but it has been sufficient to indicate what is coming, and travellers out have reported that during November a heavy sorting business may be looked for, as stocks in the country are by no means heavy or complete in variety, and a snap of keen weather will un-

doubtedly bring an active and hurried demand for goods. Collections are still reported very satisfactory, although the aggregate falling due during the week has been very light.

FISH.

The fresh fish sale of the city is at its lowest ebb at present. This being the closed season for white fish none are now on the market and juck fish are equally scarce. Even Lake Superior trout are rather scarce, so that there is mighty little doing in fresh fish of any kind. Salt white fish are selling at 4½c a pound in half bbls, and smoked at 8c. The new seasons salted sea fish are expected on the market daily, but as yet we are unable to give any quotations. Oysters are selling at 50c for standards and 60c for select.

FRUIT.

There has been quite a good business done in fresh fruit during the past week, especially in apples. The variety on the market has not been great, and the only novelty is new season's Valencia raisins, which are quoted at \$3.25; apples are quoted \$3.25 to \$3.50, with \$3.75 for choice winter; lemons \$7.50 to \$8 a box; California pears, \$4.50 a box; Malaga grapes \$8 to \$8.50 a barrel; Ontario grapes, at 10 to 12c a lb. Walnuts 20c a lb; almonds, 20c a lb.; filberts 12½c a lb; pecans, 16c a lb; peanuts 15c a lb.

FUEL.

Colder weather has made a little stir in this trade, and sales have been on the increase. Round lots of dry poplar have been offered at \$2.25 to \$3 on track, and of tamarac at \$3.50 to \$3.75. Some oak can be had but not in quantities to warrant wholesale quotations. Coal is unchanged in price: Anthracite sells at \$9 on track; Pennsylvania bituminous for \$7 delivered and Galt for \$8.

FURNITURE.

In this line the business of the week has been very light in the way of sales, only a few small lots having been shipped to the country. Cash returns are reported fairly satisfactory.

GROCERIES.

In this staple trade there has been a steady and moderately active business doing during the week, but an absence of any rush or bustle. Now that a freeze up for the winter seems at hand, an improvement in sales is looked for. Collections are reported satisfactory. The new season's teas have been arriving, and next week we will be able to give quotations. There are no changes in prices to report as yet, and quotations are: sugars, yellow 6½ to 7½c, granulated 8½c, lump 10½ to 10¾c. Coffees, Rio 13 to 15c, Government Java 32 to 33c, other Javas 22 to 27c Mochas 31 to 34c; Teas range, Moyune gunpowder 30 to 75c pan-fired Japan 26 to 50c, basket-fired 27 to 40c, Congous 23 to 80c.

HARDWARE AND METALS.

During the week there has been a fairly active business done in shelf goods, while the store trade has been quite lively. In metals and heavy goods activity has not been general, although some houses report a good business done. Signs are not wanting, however, that the lock up of winter will soon bring its quieting effect. Collections are reported very satisfactory. Prices of staple goods have not made

any change and quotations are as follows: cut nails, 10d and larger \$3.25 to \$3.35; 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, \$3.00 to \$4.50, according to grade, iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26 gauge, 7 to 7½c per lb., according to quality, bar-iron, \$2.50 to \$3. per 100 lb.; shot, 6 to 6½ a lb.; tarred felt, \$2.50 to \$2.75 per 100 lbs.

LEATHER AND FINDINGS.

Business in this line has kept fairly active during the week and seemed to improve near its close, no doubt on account of rougher weather. Collections are also reported satisfactory. Prices of goods have not changed any, dealers' quotations being as follows: Spanish sole, 31 to 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic 85c; B Z calf, \$1 to 1.10; French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; American oak sole, 60c.

LUMBER.

The business of the season in this trade is drawing to a close, and last week gave strong evidence of this. Some demands for finishing stuff for the different buildings now approaching completion and sales of storm sash made up the business of the week, and the only hope of any further stir during this month lies in the probability of storage elevators being constructed during the remainder of the year.

PAINTS, OILS AND COLORS.

There has been a little bustle in this business during the past week, but it has been of a hectic character, and caused by the desire to finish outdoor work before winter fairly sets in. There are signs visible that the trade will soon be down to the quiet state of winter's lull. Collections are reported satisfactory. Quotations are: Linsced oil, raw 72c per gal., boiled 75c; seal oil, steam refined, \$1.10; castor, 15c per lb; lard, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils, headlight, 25c; water white, 30c. Calcined plaster, \$3.75 per bbl.; Portland cement, \$5; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25 and window glass, first break, \$2.40.

SADDLERY AND HARNESS.

A state of moderate activity is reported from this branch for the past week, but there has been no rush of any description. The hope of sleighing was revived near the close of the week, but only for disappointment. Collections are reported fair to good.

STATIONERY AND PAPER.

This trade has been steadily waking up for the past two weeks, and last week was fairly active. A good steady business in both city and country is now expected until the holiday time comes. Collections are also reported good.

WINES AND SPIRITS.

There is but little change to report in the state of this trade. Country demands are still slow, and the city has not improved much. Collections are reported fairly satisfactory. Prices have not made any change, the following

being the dealers' quotations: Gooderham & Wors's, 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50 Bisquet, Deboncho & Co., \$4.75; Martell, \$6; Hennessy, \$6.50; DeKuyper gin, \$2.75; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin \$11 per case; DeKuyper green gin \$6 per case; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The movement of grain during the past week has shown quite a falling off compared with the previous week. This falling off has been in a great measure in wheat receipts, the car lots from the country being far short in aggregate of the previous week. On the other hand the city street receipts have been steadily increasing but have all been bought freely at figures slightly under the quotations of our last report. Mills here are all running day and night at present, and are consequently using quite a large amount of grain. Shipments of wheat to the east have fallen off, but of flour they have increased, and during last week at least 40 cars been sent out, while there is no let up in this line expected until the close of lake navigation. In oats the movement has also been light, although not much short of receipts, so that stocks in the city have not materially increased. Barley has not been changing hands very freely and receipts have been confined mainly to street lots. In provisions business has been fairly active, and both in dairy products and meats the demand has held prices firm with an upward tendency. Altogether the provision trade has been rather buoyant in tone, and promises well for the balance of the year. Grain movements will no doubt receive a great impetus as a proper freeze over comes, and the indications are that this is not far distant.

WHEAT.

There has been an easier feeling in prices during the week, and lower figures would doubtless have been reached had not receipts fallen off considerably. A few prime lots of hard fyfe have sold at \$1 and even \$2c, but these are special figures, and the following may be taken as reliable quotations: No. 1 hard 82c; No. 2, hard, 75c; No. 1 Northern, 75c. No. 2, 70c; No. 3, 65c; No. 1 regular 70c; No. 2, 62c; No. 3, 60c; and rejected 45 to 55c according to quality.

OATS.

Receipts have been rather light, and this fact has checked a downward movement in prices which seemed unavoidable a week since. We cannot give reliable quotations of car lot sales, but street receipts have sold from 25 to 27c.

BARLEY.

Receipts are still rather light and the local demand rather slow, while freights east are too heavy to allow of profitable shipment. Poor to fair lots sold from 32 to 35c, and bright samples up to 40.

FLOUR.

Although mills are running day and night the eastern demand is heavy enough to make the local trade a secondary consideration. There is an effort being made by millers to send out all they can east before the closing of lake

navigation. Prices are unchanged and as follows: patents, \$2.55; strong bakers \$2.25; XXXX \$1.70, and superfine \$1.30.

BRAN AND SHORTS.

Mills being running full capacity the product has been during the week in excess of the local demand and shipments to the east have been made. Prices are unchanged and stand: bran \$9 per ton and shorts \$10.

POTATOES.

A few car lots have changed hands during the week but the business done has not been heavy. Prices for car lots have ranged from 27 to 30c.

EGGS.

The supply has been growing lighter as the weather grows colder and prices are on the upward move. Some pickled have sold at 23c but fresh lots have sold freely at 25c.

CHEESE.

There has been a good active demand during the week and prices are quite firm. Medium qualities have gone off at 9½ to 10c; but prime lots have sold freely at 10½ to 11c.

BUTTER.

During the week there has been quite an active demand for lots of finer qualities, these have been by no means too plentiful. On the other hand the calls for medium and lower grades were few, and these were slow in sale although abundant. Prices have been slightly higher in fine qualities but scarcely changed in mediums and lower grades. Choice lots sold at 17 to 18c, with 19 to 20c for a few gilt edge parcels; medium ranged 11 to 14c, and inferior from 5 to 8.

BACON.

There has been an active business done during the week with prices inclined to be a little higher than in our last report. Dry salt ranged 9 to 10c; smoked 10 to 11c; rolls 12 to 12½c, and breakfast bacon 13c.

HAMS.

A good average demand has held up during the week and prices have been quite firm. Sales have been made at 13½c, but prime quality are held at 14c.

MESS POPE.

There has been a moderate but not heavy demand during the week, and scarcely any change in prices has taken place since our last report. Quotations range \$15 to \$16 per bbl.

MESS BEEF.

Sales have been few and light, and quotations steady at \$16 per barrel.

LARD.

The demand has been fairly active and prices steady. Quotations range \$2.25 to \$2.40 for pails.

DRESSED HOGS.

Receipts have been light and prices inclined to be firmer. \$8.50 is now offered to all comers.

MINNEAPOLIS.

With immense receipts and declining markets, the first half of the week was marked by a nervous feeling and light trading on change, but the last three days have gone on record as fairly lively, though the bear element was in the ascendant and those who want to be bulls have sunk low. Almost everybody believes that wheat is cheap, yet the situation is such that very few care to back opinions with cash, hence speculation is avoided and transactions are mainly for consumptive requirements. Outside millers continue to buy more freely, but most receivers are overloaded and cannot sell fast enough to aid much in mitigating the young

blockade of the track here. Elevators are filling up rapidly, but the talk about exhausting the storage facilities of this section is mostly gnomon. The millers of the northwest may be relied upon to keep an ample supply of the best grain for their own consumption, and there is plenty of storage to be had for it. Large sheds are being provided here for the temporary glut, and if the mills shut down next week the tide can be turned to Duluth, where the early closing of navigation will precede the filling up of elevators for the winter. Chicago and Milwaukee may catch some of the overflow, but will not get much good milling wheat.

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

			Oct. 29.	1884
Wheat.	Highest.	Lowest.	Closing.	1884
No. 1 hard..	90	87½	89½	72
" 1 north'n	85	84	84½	67
" 2	80	78	80	62

Futures shared in the decline and reaction, No. 1 hard, November, closing at 90, December at 90c and May at \$1; No. 1 northern November closed at 85c and December at 86c. Coarse grains continue quiet and weak, corn closing a 41½ to 42c, oats at 28 to 29c.

MILLSTUFF.—Has been quiet and weaker bulk bran closing at \$7.50 to \$7.75 and shorts at \$8.00 to \$9.50 per ton.

Flour.—There has been much weakness and a decline of 25c in flour, without a corresponding increase in demand, both foreign and domestic buyers being inclined to demand further heavy concessions as a prelude to business. The coming advance in freights is not calculated to boom business, and millers are again fighting for cars in order that they may ship as fast as they manufacture before the new rates enforced. The weakness and slight decline in ocean freights has not increased foreign trade.

Quotations for car or round lots at the mills are as follows: Patents, \$4.55 to \$5.05 straights \$4.50 to 4.75; first bakers', \$3.90 to 4.15; second bakers', \$3.50 to 3.55; best low grades, \$2.15 to \$2.40, in bags; red dog, \$1.60 to \$1.75 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 25c per bbl for 140lb sacks, 20c for 95lb cotton sacks, 15c for 40lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

Not unexpectedly, the work of the mills last week was lighter than for several preceding weeks. This was occasioned by loss of time by different mills. The flour output for six days was 168,109 bbls—averaging 28,018 daily—against 177,800 bbls the preceding week, and 150,000 for the corresponding time in 1884. On Saturday one 1,500 bbl mill was shut down on account of bad markets and the proprietors of the rest are not prepared to say that they will be operated longer than another week. Two mills, with the aggregate capacity of 2,300 bbls will undoubtedly be closed down Saturday, and probably others. While it was tacitly understood that all were to stop work Sunday morning, in case freights are advanced, it comes pretty hard for them to actually carry out this intention, and it will be done only by a portion. Mill owners seemingly have been in

a quandary for several days as to what they should do—shut down or run, and many of them have not decided yet. They state that they will be controlled by circumstances, and present indications are that most of them will be forced to stop their mills. Some have orders which will carry them through next week, but after that all is uncertainty. The output this week will probably be somewhat reduced, but not to a great extent. The flour market is dull and lower.

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

	RECEIPTS.		
	Oct. 27.	Oct. 12.	Oct. 13.
Wheat, bus ..	1,722,960	1,606,640	1,354,080
Flour, bbls ..	1,180	475	824
Millstuff, tons	72	59	42

	SHIPMENTS.		
	Oct. 22.	Oct. 13.	Oct. 6.
Wheat, bus ..	139,440	108,640	173,040
Flour, bbls ..	157,747	107,453	176,547
Millstuff, tons ..	5,436	6,089	4,849

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

	MINNEAPOLIS.	
	Oct. 21.	Oct. 19.
No. 1 hard ..	1,509,295	1,270,035
No. 2 hard ..	23,475	30,642
No. 1 ..	64,067	69,016
No. 1 Northern ..	926,583	710,807
No. 2 ..	7,436	7,436
No. 2 Northern ..	631,796	419,102
No. 3 ..	14,633	14,075
Rejected ..	94,738	82,054
Special bins ..	787,922	794,778
Total ..	4,059,945	3,398,028

	ST. PAUL.		
	Oct. 28.	Oct. 21.	Oct. 14
In elevators, bush ..	758,000	763,000	741,000

	DULUTH.		
	Oct. 28.	Oct. 19.	Oct. 12
In store, bush	1,896,360	1,306,825	1,588,592

—Northwestern Miller.

CHICAGO.

The grain, and particularly the wheat market during the past week, has been one succession of fluctuations of the most trifling character, and all within a range of two cents a bushels. The Monday's session showed no indication of any particular turn in affairs, and the next day proved only that the bear movement had been checked, while the bullish element were evidently able to hold their own and no more, and were afraid to make any determined effort to hoist prices. The troubles in eastern Europe seem to have given but small support to prices and the indifference in Liverpool as to how the Balkan trouble went has had an effect here which was not expected a few weeks since. The only strength the market had was borrowed from this score, and on the other hand Minneapolis seems to act as a check in an opposite way. The receipts there, and in fact the whole grain feeling of the Northwest have been made

the buttress for the efforts of bears, and have served that purpose very well during the past week. At the close of the week wheat bulls had gained a little advantage over their opponents, but it was so small as to furnish no index to feeling among operators. In rough grain matters were lifeless except that there was a well sustained but not very successful attempt to corner the October shorts on corn. The corner however was not a very high one and caused no fuss on settling day. Meats were lifeless all week and did not even furnish work for the scalpers, so limited were the ranges.

On Monday there was an unsettled and undecided feeling in wheat which at times bordered on nervousness. The fluctuations were many and quick but all within a small limit. In corn the shorts were held firm on October deals. Meats were dead. Closing quotations were as follows:

	Oct.	Nov.
Wheat ..	\$0.84½	\$0.85½
Corn ..	41½	39½
Oats ..	25½	25½
Pork ..	8.25	8.25
Lard ..	5.90	5.87½

On Tuesday a similar unsettled feeling prevailed, and the only new point in wheat circles was a much smaller increase to the visible supply than was looked for. The wheat market was a scalper's one, the trading being purely one. The range of fluctuations was limited, but the tendency was upward, and an advance was secured at the closing. The gap between October and November corn was shortened a little. Oats were lifeless, and pork and lard were weaker and lower. Closing quotations were as follows:

	Oct.	Nov.
Wheat ..	\$0.85½	\$0.86½
Corn ..	41½	39½
Oats ..	25½	25½
Pork ..	8.20	8.20
Lard ..	5.85	5.82½

Wednesday was a day decidedly in favor of wheat bulls, although the session opened with a weak feeling. Reports that New York had advanced stirred up a speculative demand, and the liveliest advance of the week followed, and was well maintained till the closing. Corn scarcely changed during the day, and oats were neglected. Pork and lard were weaker and slightly lower. Closing quotations were as follows:

	Oct.	Nov.
Wheat ..	\$0.86½	\$0.86½
Corn ..	41½	39½
Oats ..	25½	25½
Pork ..	8.17½	8.20
Lard ..	5.85	5.82½

On Thursday there was a strong effort made to hold the advance on wheat secured the previous day, and it was to some extent successful. Troubles in Europe and higher prices in Minneapolis were made use of by the bulls, but both were insufficient to check a slight decline. There was quite a quantity of speculative business done during the day. Corn was weaker and lower, and oats were almost motionless in price. Pork and lard were quiet but rather firm. Closing quotations were as follows:

	Oct.	Nov.
Wheat	\$0.86	\$0.86
Corn	40½	39½
Oats	24½	25½
Pork	8.20	8.20
Lard	5.85	5.82½

On Friday there was no stirring circumstances from the outside, and shorts and longs were without assistance. The trading was mostly local, and a weak feeling in wheat soon set in succeeded by a decline and only a partial recovery towards the closing. The shorts on October corn again got a little off the corner formed against them. Oats were dead and unchanged, and pork and lard were without interest. Closing quotations were as follows:

	Oct.	Nov.
Wheat	85½	85½
Corn	40½	39½
Oats	25½	25½
Pork	8.17½	8.17½
Lard	5.82½	5.85

On Saturday there was very little trading done, very few changes, and no outside influences to interfere with the market. Closing quotations were:

	Oct.	Nov.
Wheat	\$0.85½	\$0.85½
Corn	40½	39½
Oats	25½	25½
Pork	7.95	8.05
Lard	5.82½	5.80

TORONTO.

STOCKS.

The generally easy feeling in the local stock market noted in our last report has to a less or greater extent prevailed all through this week, there being but little change in the quotations of leading bank shares. At the close the market was quiet but apparently firm. Miscellaneous stocks were also firm, with loan and savings stocks showing some strength. The closing bids of Wednesday's of Oct. 21st and Oct. 28th which are subjoined, will serve as an index to the tone of the market.

	Oct. 21.	Oct. 28.
Montreal	205	204½
do X D	—	200½
Ontario	110	108½
Molson's	—	—
Toronto	180	188½
Merchants'	118½	118
Commerce	128½	130½
Imperial	127	125
Federal	97½	101
do X D	—	98
Dominion	—	200½
Standard	—	117
Hamilton	—	125
Northwest Land	—	43½

GRAIN AND PROVISIONS.

In grain and produce circles the situation during this past week has apparently been an unsettled one. There has been an active demand for some goods while for others this was inactive, and the same may be said of the firmness of prices. The receipts of grain have been coming forward pretty freely, but holders did

not seem inclined to push sales, evidently looking for better times, even with the prospect before them of navigation closing soon. In wheat there was but little demand, millers being apparently well supplied and exporters calling prices too high. Oats showed more liveliness, the supply having been good and all offered readily taken at steady prices. In barley the feeling was varied and very little business was done. In provisions trade was rather quiet partly because stocks of some goods are low.

WHEAT.

There has been but little demand prices apparently being too high for exporters and millers fully supplied, so that the tendency was decidedly downwards. No. 2 fall sold in the first part of the week at 89c but at the close was not worth more than 87c. Spring was rather firmer than fall owing to a scarcity. No. 3 was worth 84 to 85c and No. 2 about 88c.

OATS.

The supply has been fairly good and all readily taken at steady prices. Old changed hands in the first part of the week at 34½c to 35c and new at 32½ and 33c, closing with sales at 32½c for new and 34 for old.

BARLEY.

There was a varied feeling in this market, the higher grades being scarce and firm and the lower abundant and weak, at the close matters were dull. No. 1 was scarce and wanted at 82c and No. 2 at 74c. One lot of extra No. 3 was worth 68c, and No. 3 offered at 57c but not taken.

RYE.

Inactive but steady at about 62c.

PEAS.

There was no movement reported but car lots could have found a sale at about 61c.

POTATOES.

The supply seems to have been sufficient with increased offerings. Prices were easier, car lots being sold off at 50c and more obtainable at this figure.

EGGS.

These have continued scarce and at steady prices. All offered were wanted at 20c for fresh, but no more than 19c would be paid for inferior in round lots.

BUTTER.

In this market an active demand seems to have prevailed all through the week but at rather easier prices. Really choice dairy was taken at 15 to 16c with a few tubs a shade higher. This appears to have been the grade wanted and all of it offered was readily taken. Medium and inferior not asked for; plenty of these qualities being offered without obtaining buyers. Rolls offered slowly and really good were taken at 15c. Market receipts have shown a large increase and prices a considerable fall.

CHEESE.

There appears to have been a decided firmer feeling in this market, with really fine selling in small lots at 9½c and medium ranging from 7 to 8c.

BACON.

There has been very little offered, the little obtainable being held firmly, but the quantity was so small that prices have been almost nominal. Long clear appears specially scarce, the little on hand is held at 7 to 7½c. Cumberland is about nominal, new rolls were offered at 10c and bellies at 10½ to 11c with sales very scarce.

HAMS.

These seem to have been less in demand and rather unsettled, apparently holders would have no objection to let off the balance of old stock cheap. Smoked appear to have been obtainable at 11c and canvassed to be had at 10c.

LARD.

Has been going off at rather easy prices, pails in lots of 50 have been selling at 9½c and smaller lots at 8½c; tinnets at 9c; a few tierces sold at 8½c but few were available.

APPLES.

Nothing doing in car lots. Wind-falls sold readily at 50 to 75c, and sound to choice hand picked from \$1 to \$1.75.

POULTRY.

The receipts have been increasing but all were readily taken though at rather easier prices: fowl were sold off at 35 to 45c per pair; and ducks, 55 to 65c; with geese 50 to 60c each; and turkeys 60 to 80c for hens and \$1 to \$1.25 for gobblers.

Commercial Summary.

Special telegrams to *Bradstreet's* report no special change in the general trade situation. At Boston business is quiet after the late exceptional activity. In some lines it is disappointing, yet the general confidence that sales are to increase rather than diminish remains unshaken. The dry goods market at present is dull. Retailers are believed to be carrying the large volume of goods lately shipped from first hands awaiting the demand for consumption. There is a better demand for funds for use in regular trade channels. There is a fair movement of wool at seaboard markets for consumption. The larger factories are well stocked, and the smaller ones are buying freely for nearby wants. Manufacturing is relatively active, and prices are firm. Holders regard the situation confidently, and are not anxious to sell. There have been some fair-sized importations of raw wool of late. Trade at Philadelphia is fair in some lines, but there is no general activity. The late mild weather has been a drawback. With lower temperature better sales are expected. At Chicago the volume of trade is lighter than during last week. There is, however, considerable confidence that the up-grade movement is to continue. There has been depression in feeling, owing to the decline in the price of wheat. Reports from interior points tributary to Chicago are moderately favorable, and while the demand for funds therefrom is smaller it is still noticeable. There is less demand for currency from New York. At Pittsburg, Cleveland, Burlington (Iowa), St. Louis and St. Paul there is less activity in commercial circles. The decline in the total volume of eastern rail shipments from Chicago is attributed in part to the maintenance of the advance in tariff rates. The wheat market has suffered a decline this week, cash at New York losing 2½c. Free sales, increasing supplies in sight at home and abroad and continued light exports contributed to this. At Minneapolis wheat has been active and very irregular on reports of the intended shutting down of the flour mills November 1, on full receipts and on the expected advance in flour rail rates eastward. Corn has been more firmly held owing to light stocks, but wheat flour has been weaker, losing all of 25c per barrel for export. Iron is quiet and unchanged either as to demand or price. Petroleum, unexpectedly to some, has nearly maintained its advance of last week, largely owing to the excessive short interest which followed the appearance of the quotation at \$1.10 per barrel.

Provisions have been dull and lower, and ocean freights without features. The movement of commodities abroad has not gained. In grocery staples there has been an increased movement in sugar and coffee, but prices are weak. Tea is depressed. Dairy products are in steady demand for home consumption, but behind last year for export. There were 146 failures in the United States during the past week, as compared with 164 the previous week, and with 234, 209 and 137 respectively in the corresponding weeks of 1894, 1880 and 1882. About 85 per cent. were those of small traders whose capital was less than \$5,000. Canada had 24, an increase of 7.—*Broadstreet's.*

Unnecessary Coinage.

We find in a Washington paper a reported interview with a person not named, but described as "one of the leading financial authorities in the country," containing the following statements:—

In England the metal money all passes from the mint to the people through the Bank of England, which will not take any that there is not a demand for, and so there is a check against excessive coinage. The mint stops coining when the National bank refuses to receive.

These statements are exactly the reverse of the truth in every particular, but this does not prove that the person making them may not have a good understanding of general financial principles, and may not always be well posted in the facts of the financial situation in the United States. He is simply ignorant of the mint and banking law and practice of Great Britain, and he is by no means alone in that.

The subsidiary silver coinage is managed there precisely as it is managed here. In both countries none is executed for private depositors of bullion; in both it is a government monopoly; and what is intended to be done in both is not to exceed the limit of quantity beyond which there would be danger of its depreciation. The test of that approaching danger is its flowing back into public reservoirs, thus showing that the channels of circulation are overlarged with it. In this country, the public reservoir is the Treasury of the United States, into which it always had the right of being paid for taxes, and upon which the duty of redeeming it in lawful money has been imposed since 1879. In Great Britain, the reservoir is the Bank of England, which receives all that is offered, ordering the mint to coin more when its own supply runs short, and to coin less, or to stop coining, when its receipts are so large as to indicate a glut.

The British mint coins no full-tender money except gold, and, like our own mints, coins all the gold bullion that is offered by individuals or corporations for that purpose. It never refuses to coin, on any occasion, or on any request or demand of the Bank of England, or as a consequence of anything done, or not done, by that institution. By the fundamental law of that mint it is open always to everybody for the coinage of gold without limit.

The Bank of England never refused to receive gold money, and since 1844 it is made its express duty to give its circulating notes to everybody offering gold bullion, which includes foreign

gold coins not a legal tender in Great Britain. For so receiving bullion, it is allowed to tax a commission of a penny and a half on the pound, which is so close to the trouble and actual cost, in delay and loss of interest in having the bullion minted, that the almost invariable practice is to carry it to the bank, rather than to the mint. But the right to carry it to the mint, however rarely exercised, remains nevertheless always perfect. At our mints we have a bullion fund, and a law directing its use, under which the coin value of gold bullion is paid over to depositors just as soon as it can be ascertained by weighing and assaying. At the British mint there is no such fund and no such law, and the depositor of gold bullion must wait for his money until it is coined.

The saving in coinage in Great Britain has resulted from the common sense management of the Bank of England. They are obliged to take in all gold bullion at a discount of a penny and a half in the pound, which is intended to meet the cost of coinage, but they never do procure it to be coined if they already have a stock of sovereigns and half-sovereigns abundantly ample to meet demands for home use. With a stock of gold ranging from twenty to thirty-five millions sterling, it is said that the Bank rarely has more than ten millions in sovereigns and half-sovereigns. For foreign shipments bars are preferable, and so are to every particular country the coins of that country. In the constant fluctuation of the exchanges, the coins of every country with which England has a large trade, command a small premium, which the Bank is able to realize by having the coins. We constantly hear, at not very long intervals, that the Bank is selling American double eagles at a premium. Why should the Bank, unless it is short of sovereigns, send our eagles, French napoleons, or German marks to the mint, when it is sure of a market for them before long at par, and is occasionally able to secure a premium for them?

In this country the Treasury, by purchases out of the bullion fund, becomes the owner of deposited bullion as soon as its value can be ascertained, just as the Bank of England becomes the owner of deposited bullion by paying for it with its own notes. Like that Bank, the Treasury has no motive for converting any more of the gold into legal-tender coins than may be needed for domestic demands. To meet foreign demands, which have always occurred from time to time from occasional unfavorable balances of the foreign trade, and sometimes from other circumstances, gold in bars is preferred by exporters, and it is a very dictate of economy, after enough is coined to supply any reasonable possible home demand, to keep the balance in bars, and thereby save the useless expense of coinage and also the risk and useless expense of shipping gold to and from the mints.

In May, 1882, Congress passed an Act authorizing the exchange of gold bars for gold coins, in sums of \$5,000 and upwards. This privilege of obtaining bars for coins, not before possessed by individuals, has since been availed of by exporters of gold to the extent of more than twenty million dollars. The exchange is made by giving for coin, bars "in value equaling such coin," which, means, containing the same quan-

tity of gold. Whenever an exchange of that kind is made, the Treasury saves the expense of coinage, and the party applying for the exchange gains in certain ways, since he would not otherwise apply for it. Bankers and others in New York, exporting gold when the state of the exchanges made it necessary, had been asking for such a law some time before they obtained it, but had been defeated by executive objections and doubts. The mint, like all other government establishments, wishes to "magnify its office," and the more work it performs, the more patronage it has. We occasionally have alarms sounded, and apparently from either that quarter or some other Treasury bureau, that there is danger of a deficiency of coined gold, and of too great a proportion of the Treasury gold being in bars. There is not the slightest foundation for such alarms. For domestic use, everybody prefers the greenback to gold, and for exporting purposes the bar is preferred to coin. And even if it should happen by some strange chance, that at a particular moment the Treasury had nothing but gold bars wherewith to meet its creditors, we need not be concerned about the public credit, so long as it has plenty of bars. We have survived, without being harmed, worse shocks than that would be.—*Bankers' Magazine.*

Trade and Manufactures on the Continent.

THE BERLIN DRESS GOODS INDUSTRY.

The position of this industry is throughout unsatisfactory. So long as the export business does not improve the dress-goods branch cannot recover, and therefore the immediate future, at any rate, seems gloomy. The American business is quite at a standstill, the commissions coming to hand being very inadequate. The English market, which in normal circumstances takes a large part of the goods manufactured, is without movement. The warehouses of the large houses are full, the warm weather having checked sales. The dress-goods dealers who have been seeking orders in London have nearly all returned greatly disappointed. As to over-sea buyers, we may announce the presence of a Manila firm, which has made purchases through a Hamburg house. The woolen-goods branch hardly gives occasion for remark.

THE YARN TRADE OF LEIPSC.

Though the frequentors of the Yarn Exchange at Leipzig are numerous, business is reported extremely dull. The disturbances in the East cannot be the cause—the causes are of older date. The poor business in Germany has not allowed prices to recover. Power weavers, who must cause the wheels to go around in order to provide bread for their work-people, are working to stock, and only in isolated cases can any signs of life be seen. In general yarn prices are more depressed than for a long time. In spite of the protective duties England is able to dispose of a large amount of her surplus production in the German market at lower prices than are asked here, and so our spinners suffer considerably.

THE BERLIN LINEN MANUFACTURERS.

The manufacturers of linen in Berlin suffer at present from the fact that ladies' collars

have entirely gone out of fashion. The competition in gentlemen's collars, shirts, fronts, etc., has grown to serious proportions, and prices, as a consequence, are very low. The predominant demand is in cheap qualities. The exports to South America have attained larger dimensions than in the past year, but in North America no great progress is made, spite of all the efforts that are put forth. The sales to European countries are, however, very large, though in some the home manufacturers are supplying all needs. The loss of markets in this way is a serious matter for an industry which, like this one, depends so largely upon the export trade, since new markets can scarcely be cultivated with success, countries in which the English market predominates being still closed to the Berlin linen industry. The entrance duty on Irish linen makes competition with English manufacturers impossible, in spite of lower wages and rational methods of manufacture. Lately large new establishments have appeared and old ones have been extended, so that if the position of the industry at this moment is not gratifying, there is a proof of the vitality of this branch of trade. Wages in general have not suffered a decline.—*Kuhlotz's Review.*

Recent Legal Decisions.

PROMISSORY NOTE—INFANCY AS A DEFENCE.—Where an infant purchases personal property and gives his promissory note therefor he cannot, on coming of age, retain the property and plead infancy as a defence to the note. So held by the Supreme Court of Nebraska in the case of *Philpot vs. Sandwich Manufacturing Co.*

BANKRUPTCY—FRAUD—DISCHARGE.—The rule that the term "fraud" in the clause defining the debts from which a bankrupt is not relieved by a discharge under the bankrupt act means positive fraud, or fraud in fact involving moral turpitude or intentional wrong, not implied fraud, which may exist without bad faith, has been reaffirmed by the Supreme Court of the United States in the case of *Strong vs. Bradner.*

PARTNERSHIP—DEBT—DISSOLUTION.—Where a firm contracted a debt and subsequently dissolved, and thereafter, with notice of the dissolution, the creditors accepted the individual drafts of one of the partners for the debt, and extended the time of payment, without the knowledge or consent of the retiring partner, the Supreme Court of Georgia held the latter thereby released from such debt. *Louderback et al vs. Lilly et al.*, decided October 14.

REGULATION OF COMMERCE—EXTRA-STATE TRANSPORTATION.—An act passed by the legislature of Oregon on February 20, 1887, declared it unlawful for any person engaged in the transportation of property by railway in the state to charge or receive any greater compensation for a short haul than a longer one in the same direction. Another section declared that the provisions of the act should not apply to goods intended in good faith to be shipped to points beyond the limits of the state. Judge Deady of the United States Circuit Court for the District of Oregon, has just held (*Ex parte Kochler*) that wheat intended by a shipper to be sent directly to San Francisco or other points beyond

the limits of the state might be carried from any places on the petitioner's road that were en route for such points without the state. The court said in deciding the point: The only reason on which the proviso could have been adopted is that in the carriage of goods out of and beyond the state no injury or inconvenience can result to places within it by reason of a less rate for a long haul than a short one in the same direction. Besides, the transportation of goods to a point without the state is interstate commerce and beyond the power of the state to regulate. And it can make no difference in principle or result that the goods be shipped and carried over different lines of transportation within the state before passing beyond its limits. It is the intent or purpose of the shipper concerning the destination of the goods at the time of shipment that determines the question whether they are within the exception or not. Whether the road upon which they are first placed is an interstate one or not is immaterial. Any road which leads beyond the limits of the state, or forms a link in a line of extra-state transportation, upon which goods are shipped with intent to transport them beyond the limits of the state, is so far exempt by the proviso from the operation of the act.

SALE OF GOODS—SUCCESSOR IN BUSINESS.—INQUIRY.—The case of *Preston vs. Foellinger*, decided recently by the United States Circuit Court for the District of Indiana, arose out of the following state of facts: The defendant was for many years a dealer in boots and shoes at Fort Wayne, Indiana, but a few years ago transferred his stock to his daughter-in-law, who in turn transferred it to her husband, Foellinger's son. The son had the same given name as his father, and allowed the old signs to remain and make use of some old letter-heads which had been printed for his father. Advertisements were, however, inserted in Fort Wayne newspapers stating that the younger Foellinger had purchased the stock of his father. The plaintiff's traveling agent, who knew the father but had never dealt with him, sold a quantity of goods to the son, who was at the counter. The father was in the shop at the time of the sale. The agent asked what was the style of the house, and the son answered "J. Foellinger." Some further sales were made afterward. Subsequently the son failed and the plaintiff sued the father. The Circuit Court (Woods, J.) gave judgment for the defendant, saying: The goods were not in fact sold to the defendant, but to another of the same name, who had succeeded to the business, of which due and ample notice was given at the place where the business was conducted. The plaintiff was not misled by the old signs and the old letter-heads, for he had never dealt with the defendant. His salesman who took the first order knew that the defendant had done business in that store, and when he took the order might have thought him still in business there. The agent in dealing at this store for the first time was bound to know the person with whom he dealt, and, if he desired to bind another, to make inquiry to that end. As a rule, that inquiry should be made of the person sought to be bound, and in this instance this

was especially obligatory, because the defendant was at the time near by. In asking the style of the house the agent showed that he was not relying on the old signs.

INSURANCE—LOSS—NOTICE TO REBUILD.—A policy of insurance on a building against loss or damage by fire reserved to the insurer the right to repair or rebuild upon giving notice of such intention within ninety days after proof of loss. After such proof the insurer served notice of its intention to rebuild, "acting jointly with other insurance companies claiming to be interested." At the time of the fire and of this notice there were ten separate policies in as many different companies upon the same building, eight of which served like notices severally signed by the company serving them. Before the time expired to rebuild, but while these insurers were taking steps for that purpose, the plaintiff compromised and settled with all said companies so electing to rebuild except defendant, and released each of them from all liability, receiving for such release an amount of money in the aggregate much less than the amount of these policies. The defendant's policy had this condition: "In no case shall the claim be for a greater sum than the actual damages to or cash value of the property at the time of the fire; nor shall the assured be entitled to recover of this company in a greater proportion of the loss or damage than the amount hereby insured bears to the whole sum insured on said property, whether such other insurance be by specific or by general or floating policies, and without reference to the solvency or liability of other insurance." In this case (*Good vs. The Buckeye Mutual Fire Insurance Company*, reported in the *Chicago Legal News*) the Supreme Court of Ohio held: 1. That the liability of the defendant on its policy as a money indemnity for loss or damage by fire was, under the above quoted conditions in its policy, several and not joint. 2. That the notice by defendant of its intention to rebuild, acting jointly with the other companies having like concurrent insurance and serving like notice, converted the respective policies from contracts for a money indemnity payable in repairing or rebuilding, to be performed in the time named in the policy, or if no time was specified when within a reasonable time. 3. That upon such conversion by the election of the insurers their liability for failure to rebuild was several and not joint, unless this several liability was by agreement with plaintiff converted into a joint liability; that the service of the notices did not operate to change the terms of this policy, and that therefore the plaintiff might recover on this policy such share of the whole damage as the sum insured bears to the whole amount insured, without reference to the solvency or liability of other insurance. 4. That after the policy had been thus converted into a building contract the insured had the right to settle and compromise with any of the companies thus bound to rebuild without releasing the others from such proportionate share of such loss as their policies bore to the aggregate insurance.—*Bradstreet's.*

General Notes.

It is stated that the Dominion Commissioners appointed to settle the half-breed claims in the Northwest have finished their labors. The talk claims adjusted amount to \$200,000.

CUSTOMS collections at the port of Victoria B. C. for the month of September, 1885, show a large increase over those of last year. The total was \$92,638.95, compared with \$67,262.81 in the previous September.

A PICKLE famine threatens our dyspeptic cousins across the border this winter. The present supply at the East is set down at 80,000,000—one half only of what is needed for the Eastern trade. The Western States vegetable crops have suffered, and heavy advances in prices are looked for.

THE Canadian Pacific has issued a circular stating that shipments consigned to the order of an individual, bank or firm will not be accepted for transportation unless the name and address of the party to be notified on arrival by freight at destination is entered upon the bill of lading or shipping receipt.

THE glacial Labrador current is annually protruding farther and farther south, crowding the Gulf Stream out of its wonted spring course. So great is the southward sweep of the heavy glacial current that when the buoy attached to the broken end of the Atlantic cable of 1865 got adrift, it was found to have travelled nearly due south a distance of 600 miles in seventy-six days in opposition to the Gulf Stream.

THE most extensive linseed oil mills in this country is said to be located at Amsterdam, N. Y. It uses sixteen presses, run by power equal to 275 horses, and runs night and day the year round without stoppages. Nearly 1,000,000 bushels of flax seed are consumed annually by the mill, and tens of thousands of barrels of oil are produced yearly, while from 10,000 to 12,000 tons of oil cake are annually exported for consumption in England.

AN entirely new kind of bank-note, printed in colors—instead of the black and white of the Bank of England notes—is being prepared for issue by the Bank of Scotland. The chief novelty of the note is in its colors, which will, of course, make reproduction by photograph impossible, and, it is believed, will prevent forgery. The paper on which the bank-note is printed is made by the same firm that produces the Bank of England note.

TORONTO HIDE HOUSE,
88 Princess St., Winnipeg.

I am prepared to pay the Highest Market Price for

HIDES!

PELTS, WOOL,

LEATHER AND TALLOW,

Either at place of shipment or delivered in Winnipeg. Correspondence invited.

JAMES HALLAM, Proprietor.

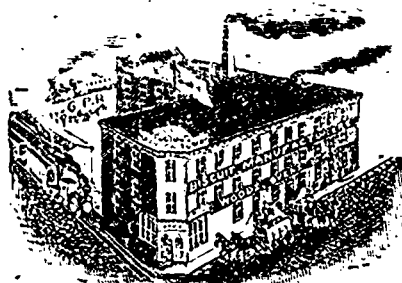
THOS. S. FLEETON,
Manufacturer of
Choice Havana Cigars,
361 Main St., WINNIPEG.

In order to introduce my home manufactured cigars to the trade of the Northwest, I will send one half box of each of the following three brands to any dealer sending me \$5. Fleeton's A. 1, Key West and Grand Discovery. Seven half boxes, all different brands, for \$10. Sent C.O.D. if preferred. They are all choice brands made from the finest leaf tobacco, and far superior to the ordinary imported 10 cent cigars.

W. J. MITCHELL,
WHOLESALE DRUGGIST
350 Main St., WINNIPEG.

Full Assortment of Drugs, Patent Medicines and Sundries at Lowest Prices.

ALL CORRESPONDENCE SOLICITED.



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Manufacturers of
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G. F. STEPHENS & CO.,
Importers of and Wholesale Dealers in
Paints, Oils, Glass
VARNISHES, BRUSHES, PLASTER.

GOLDEN STAR MACHINE OILS.
NORTHWESTERN AGENTS FOR
Bennet, Macpherson & Co., Importers of Shell and Heavy Hardware, Montreal.
Peck, Benny & Co., Manufacturers Cut Horse and Clinch Nails, Railroad Spikes, Horse Shoes, Tacks, Brads, etc., Montreal.
Alex. McArthur & Co., Manufacturers Tanned Paper, Montreal.
Colin McArthur & Co., Dominion Wall Paper Works, Montreal.
Jas. W. Tester & Co., Manufacturing Confectionery, Montreal.

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WINNIPEG, MANITOBA.

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Special attention given to
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NORTH AMERICAN
Life Assurance Company,

HEAD OFFICE, TORONTO, ONT.

HON. ALEXANDER MACKENZIE, M.P., President
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A Full Stock of Patent Hungarian, Strong Bakers' and Spring Extra Flour; Oatmeal, Pot and Pearl Barley, Graham Flour, Cracked Wheat, Bran, Shorts, Ground Feed, Oats, Barley.

Wheat buyers at all shipping C.P.R. Stations.

Canadian Pacific Railway (WESTERN DIVISION) SUMMER TIME TABLE.

In effect May 31st, 1885.

READ DOWN.	STATIONS.	READ UP.
GOING WEST		GOING WEST
7.15 p.m.	Lv 2 Winnipeg	3 Ar 7.10 a.m.
1.00 a.m.	Portage la Prairie	12.45 a.m.
7.35 a.m.	Brandon	4.30 p.m.
11.15 a.m.	Savanne	12.48 p.m.
2.30 p.m.	Ar 3 Pt. Arthur	9.15 a.m.
GOING WEST		GOING EAST
8.30 a.m.	Lv 2 Winnipeg	2 Arr 8.30 p.m.
1.05 a.m.	Portage la Prairie	4.00 p.m.
1.20 p.m.	Brandon	1.45 p.m.
3.00 p.m.	Brandon	11.00 a.m.
5.30 p.m.	Elkhorn	7.35 p.m.
6.45 p.m.	Moosomin	6.15 a.m.
9.00 p.m.	Broadway	3.45 a.m.
1.00 a.m.	Qu'Appelle	1.00 a.m.
3.15 a.m.	Regina	11.15 p.m.
5.45 a.m.	Ar 3 Moose Jaw	8.55 p.m.
6.15 a.m.	Lv 6	8.45 p.m.
2.00 p.m.	Swift Current	12.45 p.m.
8.00 p.m.	Maple Creek	7.10 a.m.
12.45 a.m.	Medicine Hat	2.30 a.m.
9.45 a.m.	Gleichen	5.45 p.m.
1.50 p.m.	Canjary	1.50 p.m.
7.25 p.m.	Ar 5	8.45 a.m.
3.00 a.m.	Lv 12	5.35 p.m.
6.10 a.m.	Lagan	2.10 p.m.
12.01 p.m.	Palisier	9.55 a.m.
4.00 p.m.	Ar 11	7.00 a.m.
GOING SOUTH		GOING NORTH
3.30 p.m.	Lv 1 Winnipeg	Ar 11.10 a.m.
7.25 p.m.	Brandon	7.10 a.m.
8.00 p.m.	Ar Emerson	6.30 a.m.
10.00 a.m.	Lv 1 Winnipeg	Ar 8.30 p.m.
1.15 p.m.	Morris	6.35 p.m.
2.15 p.m.	Rosenfeldt	4.40 p.m.
3.00 p.m.	Ar 1	3.25 p.m.
4.25 p.m.	Lv 2	4.00 p.m.
6.15 p.m.	Morden	1.10 p.m.
8.30 p.m.	Ar 2	11.15 a.m.
GOING SOUTH		GOING SOUTH
4.00 p.m.	Lv 9 Winnipeg	Ar 8.50 a.m.
6.00 p.m.	Ar West Selkirk	7.00 a.m.
GOING WEST		GOING EAST
9.30 a.m.	Lv 9 Winnipeg	Ar 3.00 p.m.
10.30 a.m.	Stony Mountain	2.00 p.m.
10.55 a.m.	Ar Stonewall	1.30 p.m.
GOING S. W.		GOING S. E.
9.31 a.m.	Lv 10 Winnipeg	Ar 6.00 a.m.
10.40 a.m.	Headingley	5.00 p.m.
1.15 p.m.	Ar End of Track	10
	M.N. S. W. B.	L. 2.30 p.m.

Trains west of Canmore subject to cancellation at any time without notice.

Trains east of Canmore run on Central Standard Time. Trains west of Canmore on Pacific Standard Time.

JOHN M. EGAN, Gen. Superintendent. W. C. VAN HORNE, Gen. Passenger Agent. ROBERT HERR, General Freight and Passenger Agent.

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It is the only line running Sleeping Cars with luxurious Smoking Rooms, and the finest Dining Cars in the world, via the famous "River Bank Route," along the shores of Lake Pepin and the beautiful Mississippi River to Milwaukee and Chicago. Its trains connect with those of the Northern lines in the Grand Union Depot at St. Paul. No change of Cars of any class between St. Paul and Chicago.

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Express trains leave Minneapolis at 1.15 p.m. and 8.15 p.m. and St. Paul, 2.00 p.m. and 9.00 p.m.; arriving in Chicago at 7.00 a.m. and 2.00 p.m.

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