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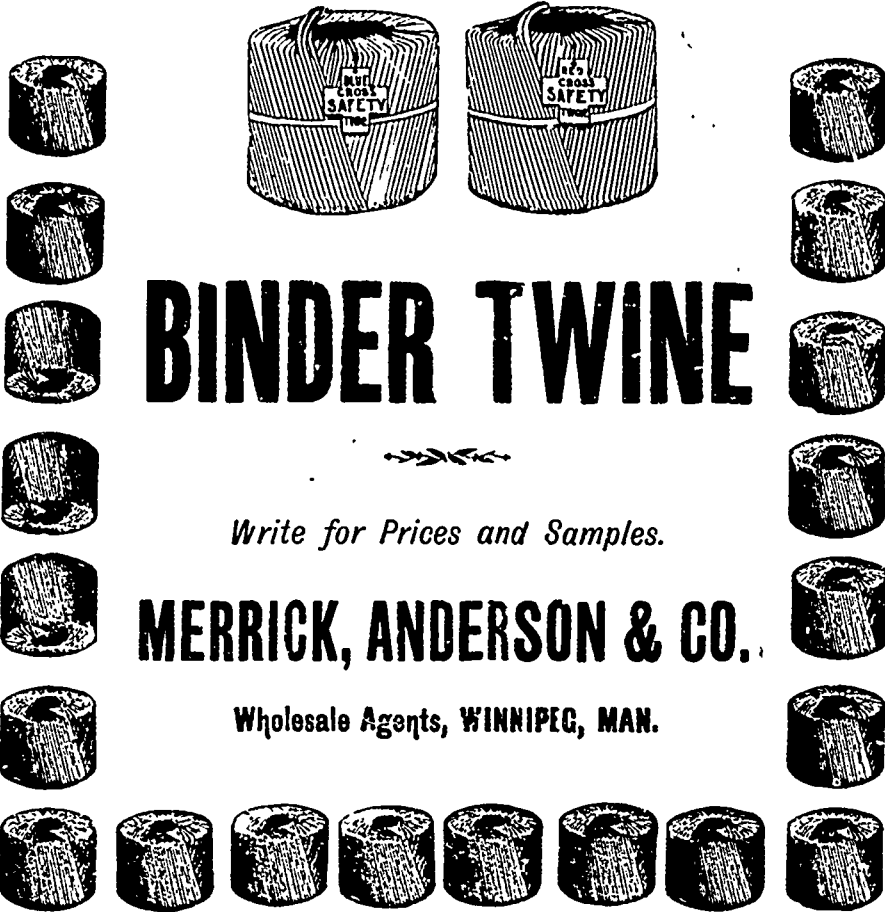
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The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desks of a great majority of business men in the vast district described above, and including Northwest Ontario, the provinces of Manitoba, and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JULY 20, 1895.

Manitoba.

B. J. McCullough, tailor, Winnipeg, has assigned.

Stephen White, hotel, Virden, Man., is advertising business for sale.

R. Scott, of Shoal Lake, is opening a stock of Japanese goods in Winnipeg.

P. McGuire, has purchased the Nicollot hotel, Winnipeg, from P. O'Connor.

Samuel Astin, music dealer, Winnipeg, who is going to take up his residence in Toronto, has sold out to S. L. Barrowlough, in the same line at Winnipeg.

The fifth annual convention of the Central Farmers' Institute of Manitoba opened in Brandon on Wednesday, president James Eldor, of Virden, in the chair. A number of very excellent papers were read at the convention.

Winnipeg city engineer has reported on the tenders for the asphalt paving of Donald, Hargrave and Kennedy streets, and Assiniboine avenue. The tender of Kelly Bros., \$30,981.80 for Wasatch and \$81,134.80 for Trinidad or Bermuda asphalt, was shown to be the lowest and was accepted.

Supt. Bedford, of the experimental farm, Brandon, reports very favorably on the crops at the farm. He also says: "I have driven over the district south of Brandon for forty miles, and the crops are promising, fully equal to those on the experimental farm; and I am informed that the crops are also promising on every side of Brandon."

McRae & Flewelling's blacksmith shop and Thos. Miner's carriage shop at Hamiota were burned recently. The adjoining building, a barber shop, occupied by A. Kelly, was partially burned and otherwise damaged. The blacksmith and carriage shops, with the entire contents, were consumed. Mr. Miner's loss is partially covered by insurance. McRae & Flewelling had no insurance; loss about \$500.

Northwest Ontario.

A. Macdonald & Co., grocers, Winnipeg, have opened a branch business at Rat Portage.

C. H. Jackson, dealer in boots and shoes, Fort William, has formed a partnership with A. E. Rutledge. The firm will be known as Rutledge & Jackson.

The Bullion Mining Co. of Ontario has been formed, with a capital of \$300,000, to

acquire, develop and deal in gold mining properties in the Lake of the Woods and other gold districts. The prospectus of the company is published on another page in this number of The Commercial. Some excellent names are connected with the company, such as Geo. Barnes, mayor of Rat Portage, president; D. C. Cameron, president of the Ontario and Western Lumber Co., vice-president; W. A. Weir, manager of the Imperial Bank. Rat Portage, treasurer, etc., thus affording a guarantee that the company is a solid concern and will faithfully carry out its obligations.

Coal has been discovered in Algoma, near Sudbury. This is a particularly gratifying find, as Algoma has enormous mineral resources, in aid of the development of which coal has been needed. The coal is said to be suitable for the iron industry.

Alberta.

It is reported that the Great Falls and Canada railroad, the narrow-gauge line running from Great Falls, Mont., to Lethbridge, Alberta, will be widened and made standard gauge. Construction trains, it is said, will be put on at once and the road will be rebuilt as soon as it can be done. The work of building the bridges and trestles will be continued as fast as possible. This will permit direct connections to the "Soo" and Canadian Pacific lines, and the latter will make a bid for the business of northern Montana in competition with the Great Northern.

The quarterly meeting of the Edmonton board of trade was held recently when I. Cowie was appointed with F. Oliver, M.P., to interview the proper authorities with a view to obtaining a reduction in railway rates on the Canadian Pacific Railway branches leading to the Kootenay country. It was also decided that those members of the board who are also provisional directors of the Edmonton district railroad should join with the directors in preparing data for Mr. Oliver's guidance at Ottawa in bringing before the Liberal government the promises made by their predecessors regarding aid to the Edmonton district railroad.—Bulletin.

Hides, Wool etc.

The Toronto Globe says: The tanners are indifferent and seem to be only buying hides to meet immediate requirements. Holders are firm, however, and prices were advanced this week and are now quoted at 6c for No. 1 green, 5c for No. 2 and 4c for No. 3. Cars of cured are quoted at 6½ to 6¾c. Lambskins at 35c; pelts at 15c; horsehides, \$1.50 to \$1.75 each; wool pickings are quoted at 8c to 9c, and horsehair at 18c. Tallow dealers are paying 8½ to 9¾c. For fleece wool, there is a demand for all coming in, and the market is steady at 19c for lots of selected washed wool in the country. A little selected wool has been taken for export to the United States at 20½c.

The Chicago Shoe and Leather Review says: Shipments to Europe of Australian tallow have fallen off 12,000 tierces for June as compared with the same month of 1895. Stocks of tallow in Europe are gradually decreasing and American renderers are looking forward to an increased demand from that country. At the present time shippers are not bidding over 9½c for prime packers' tallow, while 9¾c is asked. The output by the packers continues liberal, while the receipts of tallow in the country markets are meager and of a poor quality.

Regarding wool markets in the United States, Bradstreet's says: "The market is very much depressed, and the business doing is largely confined to sample lots, but few sales of fair-sized parcels of wool being noted.

Values are not materially different, but are largely nominal, there being not enough business to establish quotations. The feature of the market is the firm tone in London, and the strong views held by operators at producing points in the interior. Manufacturers are not well supplied, but they will not buy wool until they are able to secure orders for woollens, hence the low prices prove to be no attraction. The supply of old wool that erst high hold at the seaboard is large, and dealers are not disposed to show much speculative tendency as long as they have this on their hands, Australian wool is held firm, and sales run small. Carpet wools are dull but steady.

Grain and Milling.

About the close of last year, says a Montreal exchange it was known in certain quarters that a revered gentleman of this city was interested in 100,000 bushels of oats which he purchased in Chicago, somewhere around 22c or 23c, the market then being three or four cents against him, and it was generally supposed that he closed the deal shortly afterwards and made his loss. Nothing more, however, was heard of it until a few days ago, when the rumor was started that he was still carrying his oats. If such be the case, those oats are getting pretty wild on the down turn, as they have already reached 15c.

There was a weaker feeling in the market for oatmeal at Montreal on July 9 and prices declined 5 to 10c per barrel. Rolled oats in car lots sold at \$2.60 per barrel, and at \$2.25 per bag.

At Montreal on July 9 flour prices declined. Sales of winter patents were noted at \$3.70 to \$3.90, and spring at \$3.60 to \$3.75, while straight roller sold at \$5.50 to \$3.60.

R. P. Roblin, D. W. Cummings and James A. Mitchell, all Winnipeg grain men have returned from the Kootenay country British Columbia, where they have been interested in mining properties.

Grocery Trade Notes.

Currants, according to latest cables from Greece, were quoted at 8s 6d for prompt shipment, which is an advance of 3d on the last cable quotation.

A telegram received from Vancouver instructs agents to withdraw quotations on Fraser River salmon. The telegram is supposed to have been sent because of the rise in the Fraser, which makes salmon fishing difficult for the present.

A Bordeaux letter states that French pea packers will not be able to fill their orders in full, and decline to accept further orders.

Molasses are decidedly firmer, says a Montreal report, and the advances at the Islands noted a week ago have been well maintained. Several large cargoes of Barbadoes molasses have lately arrived, two vessels arriving up on Wednesday. Offerings are now made at about 28½c to 29½c in round lots. Syrups are quiet but steady.

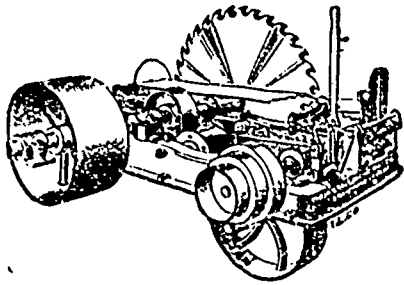
Dairy Trade Notes.

At Woodstock, Ont., on July 8 at the cheese board 16 factories offered 3, 05 boxes cheese. Sales—\$40 at 6 18-16c, 1,010 at 6½c. Bidding brisk, but salesmen are holding for higher prices since the pasture is drying.

At Brantford, Ont., on July 10, 14 factories offered 3,260 boxes June make. Sales—\$950 at 6 18-16c. Several buyers present.

At London, Ont., on July 11, 81 factories boarded 5,500 boxes June. Sales—510 boxes at 6½c, 605 at 6¾c, 1,235 at 6 18-16c. The attendance was fair and the bidding brisk.

D. Smith, of the Fort William Journal, paid The Commercial a visit last week.

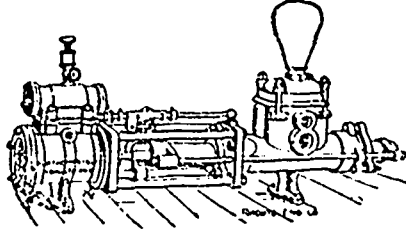


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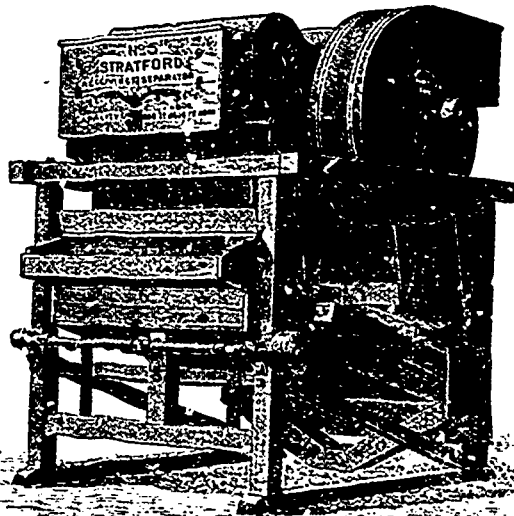
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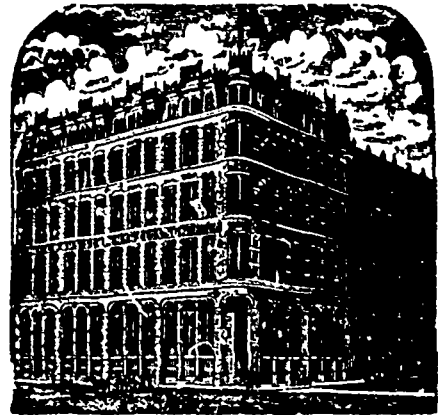
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Boot and Shoe Manufacturers,
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The Commercial

WINNIPEG, JULY 20, 1896.

DEVELOPMENT OF THE WEST.

The Commercial has once or twice lately mentioned incidentally the unpopularity of the Liberal party in the West. Previous to the recent general election, the West has returned practically a solid government support. The Liberal party in Manitoba never succeeded in electing more than one member representing that party, while in British Columbia and the Territories the solid conservative support remained unbroken. Even when the anti-railway monopoly agitation was at its height and there was much dissatisfaction with the government, the Liberals were unable to make any headway in the West.

The reason for this situation has been mainly two fold. First it has been urged that as the West was a new region, requiring expenditures of government money to aid in its development, it would be wise to support the party in power. The second and principle reason for the solid support which the West has always given the Conservative party has been the belief so prevalent here that the Liberals, as a party, did not appreciate the value of the West and were opposed to incurring expenditures for the development of the country.

As for the first reason given, that it was necessary to support the party in power in order to secure votes of money for public works, the history of the West during recent years does not show the correctness of this theory. It is true that the Conservative party carried through the Canadian Pacific Railway bill, but having done this they seemed to think they were entitled to rest upon their laurels; and although the West has for the past fifteen or sixteen years stood solidly by the governing party, the policy of the government so far as the development of the West is concerned, has been exceedingly unsatisfactory. Not a single important public work has been undertaken in the West, such for instance as the improvement of our waterways, and the aid to railways has principally been in the direction of grants of public lands, which lands, The Commercial has heretofore contended, should be held for settlement, and not be dissipated in this way.

As for the second contention, that the Liberals were not alive to the value of the West and were opposed to incurring expenditure for the development of the West, it is not worth while endeavoring at the present time to argue either for or against this belief. The Liberals no doubt made mistakes in regard to the West when they were in power, but it is so long since they have had an opportunity of showing what they would do, as a governing body, that their past record may be regarded as a matter of ancient history. At any rate, the governing party has nothing to boast of as regards its policy toward the West during recent years, and it is doubtful if the Liberals would have made any less satisfactory record, if they had been

in power. To a great extent the idea that the Liberals were opposed to Western interests has no doubt been vastly overdone here. It has been reported so frequently that it has come to be accepted by many as a matter of course. The Commercial believes that there are many leading men among the Liberals who fully appreciate the value of the West, and who are fully alive to the desirability of seeking to open out and develop the country.

Though the Conservative governments of late years have been rather inactive in their policy regarding the West, the new Tupper government made very extensive promises, during the recent political campaign, as to what would be done in the interests of the West. Some of the enterprises which were promised were the following: The construction of the proposed St. Andrew's locks on the Red river; the building of the Hudson Bay Railway; the completion of the Manitoba and Northwestern Railway; a railway through the Crow's Nest Pass; the establishment of government creameries throughout the Territories, etc. This is a pretty extensive bill of fare, but as they came as election promises, they are perhaps not entitled to as much weight as if they had been made at any other time. No doubt had the Tupper government been maintained in power, an effort would have been made to have carried out at least some of the promises. As it is, they have now gone by the board.

The new Liberal government will not be committed to anything definite regarding public enterprise in the West, as no promises were made by the party during the elections. Neither do we expect the Liberal government to at once enter upon a policy of extensive expenditure in order to develop the West. The party is on the other hand pledged to a policy of retrenchment and economy. At the same time The Commercial would take the liberty of pointing out that there are many enterprises in the West which seriously demand the attention of the new government. Furthermore, the West is justly entitled to more liberal treatment from the government of Canada, in the way of development work, than it has received for some years past. All the enterprises promised by the Tupper government are worthy ones, with possibly the exception of the government creameries. (The Commercial does not endorse the principle of government competition in the dairy trade.) It would perhaps be too much to expect the new government to take up all these matters at once, but they are all worthy of serious consideration. The vast waterways of the West are capable of great development by a very moderate expenditure. It is not too much to say that our Western waterways have been grossly neglected by the federal government, and their value as a means of aiding in the development of the country has been grossly overlooked.

The Liberals now have their opportunity. By the future and not by the past should they be judged. If their has been a prejudice against them in the West in the past, perhaps an unreasoning prejudice, they now have an opportunity of proving it so. While we do not look for a policy of extravagant expenditure, we do expect that the new government will at once enter upon an active and

energetic policy to secure the settlement and development of the West, believing that such a policy will prove to the advantage not only of the West alone, but of the nation at large.

THE COMING CONTEST.

The result of the Democratic national convention at Chicago shows that the coming contest (or rather we may say the contest now entered upon) in the United States will be a straight fight on the money question. The Republican platform prepared by the recent convention at St. Louis, declares straight for gold. The Democratic platform, now announced, is a straight declaration in favor of the free and unlimited coinage of silver at the ratio of 16 to 1.

As was expected from previous forecasts, the silver men carried the Democratic convention by a large majority, the platform as reported by the committee having been adopted by a vote of 626, to 303 against. The question is now, what will the sound money Democrats, who formed about one-third of the convention do? It has already been announced that another Democratic convention will be held, by the sound money section of the party, to promulgate a platform and nominate a candidate for the presidency, but it remains to be seen what will be the outcome of such a movement.

At any rate, the situation shows that the great Democratic party of the United States is in a state of demoralization, and we may say, utter hopelessness on the eve of a presidential election. The Republicans were comparatively solid for their platform, only a small minority of silver men having opposed the adoption of the platform. The Republican silver men will no doubt go over in a body to the silver section of the Democratic party, now that the latter have triumphed, and nominated their candidate for the presidency. It is also expected that the Populist party will support the Democratic silver party, thus combining the silver men of both parties and the Populists, under Bryan, the presidential nominee of the Chicago Democratic convention. Whether the sound money Democrats will unite with the Republicans, or put up a fight of their own with a third candidate in the field, remains to be seen. It was at first supposed that this would be the plan followed but the movement to hold another convention, with the avowed purpose of nominating a sound money Democratic candidate, complicates the situation somewhat.

No matter which course may be adopted, the Democratic party at the recent time seems to be in desperate straits. A great many of the most influential journalists of the party utterly repudiate the platform promulgated at the recent Chicago convention, and the best men of the party, including President Cleveland and presumably his executive, are thoroughly opposed to free silver coinage. The majority of the rank and file of the party, however, has been carried away by the free silver craze, and this section seems determined upon carrying out their programme regardless of consequences. There seems to have been little attempt to compromise the situation, at the Chicago convention. The silver men were

in the majority and they ignored the sound money men. Indeed, compromise was out of the question, as there could be no rational ground for compromise between the supporters of an honest currency and those who practically demanded repudiation.

What the outcome of the situation will be, it is difficult to tell. The tone of the eastern United States press seems to indicate a complete confidence that honest money will win. But in spite of this confidence, and in spite of the split in the Democracy, the situation is certainly one of great danger. The silver agitation has spread with wonderful rapidity of late, and combined with the Populists and the silver Republicans, candidate Bryan and his party may put up a very strong fight. They have in their favor hard times and low prices. The great depression in the prices of agricultural products will be an immense factor in their favor. The people are dissatisfied and they will be ready to try the new policy, which is put forth as a panacea for low prices and hard times. The times, therefore, seem favorable to the silverites, and all their talk about making money abundant and cheap will not be lost upon the mass of comparatively illiterate voters of the West and South.

The fight will be a sectional one to a great extent, with the South and West arrayed against the East. Some profess to see in this situation elements which threaten the existence of the Union, and there are prophecies of open rupture and civil war between the East and West. This, however, is no doubt an overdrawn picture of the dangers of the situation. The possibility of a debased currency and practical repudiation is bad enough, without conjuring up thoughts of civil war.

In olden days faction wars were of frequent occurrence, often growing out of disputed rights to the throne, or other eminent positions. It has been prophesied that in modern days we would have civil wars, growing out of economic disputes, capital against labor, etc. Still, to undertake to forecast anything of this nature is evidently taking an extremely pessimistic view of the situation.

We are bound, however, to have commercially troublesome times ahead until this contest in the United States is over. The commercial situation will be nervous and unsettled, and we see little hope for a revival of business until the elections are over, confidence in the permanency of the situation, the first requisite to business prosperity, being absolutely lacking.

THE IMPERIAL BANK.

A condensed report of the proceedings of the recent annual meeting of the Imperial Bank of Canada will be found on another page of The Commercial this week. The report of this bank is particularly interesting to western people, owing to the enterprise of the bank in so largely extending its operations in the West. The Imperial bank has for many years been foremost in the West, and it has branches all over the country from Winnipeg to the coast, leading all other banking institutions in the number of its western branches. The Winnipeg branch,

which has been for so many years continuously under the management of Mr. C. S. Hoare, is one of the oldest financial institutions of this country.

The annual report in question shows that the Imperial Bank continued to do a profitable business for the past banking year, the profits being nearly equal to the previous year, which is a good showing in view of the close times and general reduction of bank profits. The financial situation speaks for itself and shows the favorable standing of the bank. In addition to the regular dividends, a bonus was paid to the stockholders last year, and a good balance of profit was carried forward.

EDITORIAL NOTES.

ONE of the principal features of interest in the recently published annual report of the Hudson's Bay Co. is that in reference to land sales. The land sales for the year ended March 31 last, were more than double those of the previous year, being 9,299 acres, as compared with 4,431 acres for the year ended March 31, 1895. This shows a very gratifying increase in the sales of farm lands. There was also a moderate increase realized in the price per acre of the lands sold. The receipts of interest and principal on account of lands previously sold also showed a large increase last year, as compared with the previous business year.

A PROVINCIAL exchange says that a stubble burner, built on the principle of a fire break burner, which is intended to remove the heavy stubble from fields, to make ploughing more easily performed, is being constructed by Premier Greenway. About a year ago The Commercial referred to the great value of fire as a destroyer of the seeds of weeds. We stated that if some machine could be devised for the burning over of stubble or weedy land, it could be made of immense advantage to the country, in destroying the seeds of noxious weeds. Possibly Premier Greenway's machine will be found to answer the purpose. If the machine will do the work well, and not cost too much, it would be a valuable thing on every farm, and particularly weed farms.

THE result of a general election in the large towns and cities of the country is usually taken as expressive of the opinions of the people regarding the commercial policy of the government. If the result of the recent elections can be taken as a guide in this respect, it would indicate that the great manufacturing and commercial interests were not alarmed over the prospect of a change in the government of the country. It is interesting to note that in the dozen chief cities of Canada, the Conservatives lost 13 seats and gained only Winnipeg. In two other cities, London, Ont., and Victoria, B.C., they held their own. Liberals made gains in Montreal, Toronto, Hamilton, Ottawa, Halifax, St. Johns, Quebec, Kingston and Vancouver.

IT is to be hoped that the necessity for street improvements in Winnipeg will not be

overlooked now that the season for bad roads is past. During the long spell of practically impassable streets last spring, every one was talking of the urgent need of street improvements, and several plans were then proposed for doing the work. Now that the roads are fairly good again, very little is heard about the streets. The real need, however, is just as urgent now as it was a short time ago, when the streets were hub deep with mud, and though we may not soon have as long a season of wet weather as that recently passed through, there is no knowing what may happen. At any rate, it is time Winnipeg had something better than mud roads on so many streets. Even when the roads are dry, the streets upon which the electric cars run are in a dangerous condition, where the track is laid on a mud road. These streets are simply disgraceful, with the track sticking away up above the street, rendering it at best, risky to cross the track with a vehicle. A general scheme for street improvements is certainly needed in Winnipeg, and where the street railway track has been laid on a mud road, there is special urgency for paving the streets.

IT IS not pleasant reading the virulent personal attacks appearing in a portion of the Liberal press against Sir Charles Tupper and other leading public men. The late premier, since his return to Canada, has fallen in for an unlimited share of personal attacks. It seems part of the business of the political press to abuse the prominent men of the opposite party, but in the opinion of The Commercial, much of this style of party warfare could be dropped to advantage. As for Sir Charles Tupper, he is undoubtedly an able, vigorous, and we may say fearless man, and moreover a man who has worked hard for and accomplished much in the interest of his country. No one can charge him with lack of patriotism for, or lack of faith in his country. Indeed, he has been ridiculed for making somewhat extravagant predictions regarding the future of his country. Sir Charles Tupper no doubt has his faults, and he has his enemies, but he also has his virtues. Why look at his failings now, and leave his virtues for recognition after he is no longer with us? Now that the heat of the recent contest is over, cannot a Liberal paper be found which will show any charity for the Conservative leader, and recognize in him what he really is, an able, vigorous, patriotic and enthusiastic Canadian, who has long served his country with ability and energy, and who has always shown the greatest faith in its future. The Commercial does not believe in some of the principles so vigorously advanced by the late premier, but we are none the less ready to recognize his ability and the service he has been, during many years, to his country.

IT SOUNDS somewhat humiliating to progressive Canadians to read in the press about the bickerings regarding appointments to the new federal cabinet. According to press reports, there seems to have been some wire-pulling as to who should represent the Irish Catholics in the new government. Why should the Irish Catholics or the Scotch

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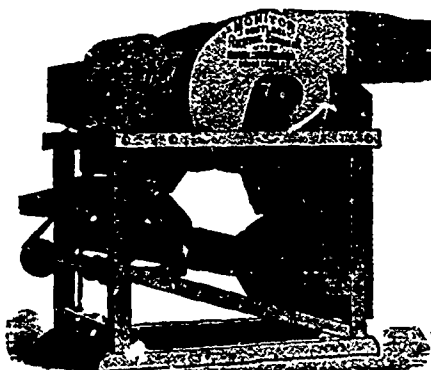
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WINNIPEG, - MANITOBA.

Protestants or the Orangemen or any other clique, class or creed be represented in the government? Government on these principles has continued too long in Canada, and it is time this kind of thing should be dropped. Canadian citizenship, combined with proper qualifications for the position, should be the requirements for a position in the government. Are not these people all citizens of the country? And is not the government for the whole country? Why then should there be any necessity for the representation of these various interests in the government? The attempt to carry on the government of the country in the past on these lines led to the forcing of improper persons into the cabinet. The question has been not so much the ability and fitness of the candidate for a cabinet position, but the influence he would have with his sect, creed, clique or society. As the population of the country increases, and particularly when the West attains more power in the councils of the land, this sectional principle of government will not be so evident. In the meantime, it will not do any harm to enter a protest, as occasion may arise, against the system.

A LITTLE breeze has arisen between the Provincial health board and the Winnipeg city health authorities, which has led to charges of neglect or inefficiency against the latter, growing out of the recent increase of infectious diseases among children principally, in the city. There certainly seems to be neglect somewhere regarding the handling of some cases of this nature. Of course it is not to be expected that these diseases can be entirely prevented; but there would certainly be fewer cases if greater care were exercised in isolating patients and in quarantining and disinfecting residences where diseases had occurred. It is a common report that houses where scarlet fever, measles or diphtheria have broken out are sometimes not even placarded. The Commercial was informed the other day that one house where three cases of diphtheria in succession had occurred, had not been placarded. If the citizens would co-operate with the health authorities, these diseases could be kept in check much better than they are. Many people, however, seem to try as much as possible to evade the regulations. They object to have their houses placarded, and do not try to isolate patients. Through the selfishness or ignorance of parents or guardians, convalescing children are allowed out on the streets, or are even taken out on the tram cars or to public places. Action of this sort is simply criminal. Much responsibility rests with medical men. It is not an uncommon complaint to hear it stated that the doctor in attendance neglected to give careful instructions as to isolation, etc. In some cases they have even rather made light of the danger of contagion. While the health authorities may have been lax in some cases, it is also evident that the citizens at large are much to blame for their failure to co-operate with the authorities. Should there not be punishment for those who expose others to danger, by allowing persons who may carry infection, to go into public places?

The Live Stock Trade.

A train load of stocker cattle, yearlings and two years old, arrived at Winnipeg from Ontario and was sent on west, this week. There were 580 head in the lot, and they were a fine class of animals. They were brought up by a syndicate of local dealers for western ranchers. The low price of beef cattle lately, it is thought, may discourage the ranchers from making heavy purchases of stocker cattle this year.

Mr. Bond, Winnipeg, had in a car of sheep from Whitewood this week.

At Liverpool on July 13 the weakness in cattle continued and prices made another decline of 1/2 to 1c per lb., which makes a drop of 1 to 2c in the last two weeks. The supplies were heavy, and with very warm weather trade was bad. Best light States and Canadians sold at 8 to 9c, and heavy cattle were almost unsaleable. The market for sheep, however, was firmer and the inside figure showed an advance of 1/2c as compared with last week, choice stock selling at 11 1/2 to 12c.

At the Montreal Stock yards at Point St Charles, on July 13, the receipts of cattle were large. The demand for cattle from local buyers was limited, owing to very warm weather. The demand for export stock was limited and only a few sales were made, and prices were lower. Export cattle sold at 8 1/2 to 8 3/4 and butchers' stock at 2 to 3c per lb. live weight. The weak feeling in the market for live hogs continued and prices declined 15 to 20c per 100 lbs, and 8 1/2 was the outside figure for choice lots, and as low as 3c was accepted for culls. At the East End Abattoir Market a few very choice steers and heifers sold at 8 1/2 to 8 3/4, and other sales were made at prices ranging from 2 to 3c per lb. live weight. Sheep slow sale and prices easier at 2 1/2 to 3c per lb. The demand for lambs was good and prices were firm at \$2 to \$3.50 each.

The order for the equipment of the first, fifty cars for the transport of cattle with the "Westinghouse air brake" has just been completed in the Canadian Pacific Railway car shops in Winnipeg, and hereafter cattle trains will be equipped with this improvement.

At the semi-weekly market at Toronto, Ont., on July 12, offerings were light, but the market was quiet. Only a few export cattle went over 1/2c, and the general range was from 8 1/2 to 8 3/4. Butcher's cattle sold at 2 1/2 to 3c, a few head of picked animals touching 3 1/2c. Sheep, 2 1/2 to 3c for export; lambs, \$2.25 to \$3.25 each. Hogs were stronger, \$4.25 to \$4.35 being paid for best bacon nogs, per 100 pounds. Heavy fat, \$3.50, light fat, \$3.70 to \$3.75.

Silver.

The action of the Chicago convention in regard to the monetary position of silver has failed to create any speculative movement in it. Dealings in silver bullion certificates on the New York Stock Exchange were only to the extent of 112,000 ounces at 69 1/2 to 69c. The London market for bars has been steady at 81 1/2c. per ounce, and the commercial quotations for silver here were firm at 68 1/2 to 69 1/2c at the close of the week, when 69 to 69 1/2c was quoted. Silver prices on July 10 were: London, 81 1/2d. New York, 68 1/2c.

The logs for D. Sprague's saw mill at Winnipeg began to arrive down the Red River this week. They were cut in the district east of the Lake of the Woods and brought down the Rosseau and Red rivers to Winnipeg.

C. A. Moore, of Brandon, Man., has been appointed to the management of the new sash and door factory lately erected at Rat Portage by the Ontario and Western Lumber Company. Mr. Moore has been a resident of Brandon for upwards of ten years.

Wheat Stocks.

The visible supply of wheat in the United States and Canada, east of the Rocky Mountains, for the week ended July 11, 1896, shows an increase of 21,000 bushels, against a decrease of 1,122,000 for the corresponding week last year, a decrease of 960,000 bushels the corresponding week two years ago, and a decrease of 2,491,000 bushels three years ago.

The following table shows the total visible supply of wheat at the end of the first trade week of each month for four years, as compiled by the Chicago board of trade and includes stocks at most important points of accumulation in the United States and Canada, east of the Rocky Mountains. There are some important points not covered by this statement:

	1895.	1894.	1893.	1892.
	bushels.	bushels.	bushels.	bushels.
Jan. 2...	88,681,000	80,223,000	81,238,000	45,907,000
Feb. 5...	83,376,000	79,363,000	81,393,000	43,161,000
Mar. 4...	78,705,000	75,569,000	79,083,000	41,556,000
April 1...	74,308,000	71,463,000	77,054,000	41,036,000
May 6...	62,190,000	65,166,000	73,069,000	36,190,000
June 3...	52,229,000	59,394,000	71,080,000	27,910,000
July 1...	41,561,000	64,657,000	64,316,000	24,202,000
Aug. 3...	38,517,000	60,001,000	69,424,000	20,079,000
Sept. 7...	36,761,000	69,169,000	66,140,000	38,760,000
Oct. 7...	41,832,000	73,674,000	63,276,000	61,256,000
Nov. 4...	51,390,000	80,647,000	71,300,000	61,717,000
Dec. 2...	63,903,000	85,179,000	73,091,000	72,580,000

The following shows the visible supply by weeks, for four years:

	1896.	1895.	1894.	1893.
Jan. 4...	69,842,000	87,838,000	79,953,000	81,736,000
" 11...	68,946,000	86,015,000	80,433,000	82,080,000
" 18...	67,926,000	85,256,000	81,332,000	82,247,000
" 25...	67,623,000	84,663,000	80,231,000	81,437,000
Feb. 1...	66,794,000	83,378,000	79,363,000	81,393,000
" 8...	66,110,000	82,322,000	79,660,000	80,975,000
" 15...	65,920,000	80,733,000	78,667,000	80,214,000
" 22...	66,011,000	79,471,000	77,257,000	79,143,000
March 1...	64,059,000	78,761,000	76,569,000	79,083,000
" 7...	62,090,000	77,717,000	74,657,000	74,143,000
" 14...	62,123,000	76,373,000	73,339,000	73,000,000
" 21...	61,318,000	75,733,000	73,163,000	73,258,000
" 28...	61,018,000	74,508,000	71,425,000	72,634,000
April 4...	60,322,000	73,708,000	70,765,000	71,293,000
" 11...	59,330,000	70,457,000	69,217,000	70,066,000
" 18...	58,433,000	69,026,000	68,425,000	74,890,000
" 25...	57,048,000	68,778,000	66,584,000	76,027,000
May 2...	55,119,000	67,196,000	65,166,000	75,000,000
" 9...	51,000,000	66,023,000	64,610,000	72,052,000
" 16...	51,116,000	65,814,000	64,114,000	71,626,000
" 23...	51,295,000	64,214,000	63,319,000	70,169,000
" 30...	50,310,000	62,230,000	62,394,000	70,307,000
June 6...	50,147,000	49,739,000	53,211,000	65,062,000
" 13...	49,426,000	47,711,000	57,105,000	66,376,000
" 20...	48,519,000	46,226,000	55,351,000	65,031,000
" 27...	47,866,000	44,501,000	54,657,000	62,310,000
July 5...	47,190,000	43,359,000	54,114,000	61,319,000
" 12...	47,240,000	41,370,000	53,154,000	59,330,000

Bradstreet's report of stocks of wheat in Canada on July 4 is as follows:

	Bushels.
Montreal.....	395,000
Toronto.....	177,000
Kingston.....	16,000
Winnipeg.....	140,000
Manitoba interior elevators	1,500,000
Fort William, Port Arthur & Keewatin.....	1,632,000

Total stocks in the United States and Canada as reported by Bradstreet's were as follows, on July 4 1896:

	Bushels.
East of the Mountains.....	59,412,000
Pacific Coast.....	1,927,000
Total stocks a year ago were:	bushels.
East of the Mountains.....	52,000,000
Pacific Coast.....	6,519,000

Bradstreet's report for the week ended July 11, shows a decrease of 419,000 bushels in stocks of wheat east of the mountains, making the total 58,993,000 bushels on the latter date.

Worlds stocks of wheat on July 1, 1896, (United States, Canada, in Europe and afloat for Europe) were 105,210,000 bushels, as compared with 130,877,000 bushels on July 1, 1895; 146,519,000 bushels on July 1, 1894, 132,303,000 bushels on that date in 1893, and as contrasted with 99,203,000 bushels on July 1, 1892, and with smaller totals on July 1 in preceding years.

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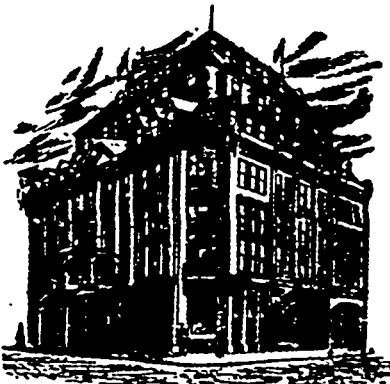
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WINNIPEG

THE BUSINESS SITUATION.

WINNIPEG, Saturday, July 18, 1893.

There are some improvements and some unfavorable features this week. Wheat, corn and oats, particularly the latter, have been stronger in leading markets this week, imparting a slightly better feeling here, but several unfavorable crop reports have come in from the eastern and southern districts of Manitoba, where rust is causing great damage in some sections to the wheat crop. Dairy products are steady. The exportation of cattle was resumed this week, grain fed cattle on the western ranges being now fit to ship. Prices, however, are very discouraging, foreign markets being very low. Bank clearings at Winnipeg this week show an increase of 30 per cent. over the corresponding week of 1892, and about 51 per cent. over the like week of 1891.

Failures for the week have been 269 in the United States, against 256 last year, and 35 in Canada, against 39 last year. Money at New York yesterday was quoted at 2 to 2½ per cent on call; mercantile paper 4 to 5½ per cent. Bar silver, 68¾c. Bradstreet says of the situation in the United States. The iron and steel industry is less satisfactory than a week ago, with increased competition and further sacrifices in prices. The like unfavorable condition continues in the woolen and cotton goods industries and manufacturing lines generally. Wool sales continue extremely slow. Unsatisfactory reports continue with reference to lumber. Among more favorable features are improvements in quotations for wheat, corn, oats and pork and firm or unchanged prices for wool, sugar, lumber, leather, and print cloths.

WINNIPEG MARKETS.

WINNIPEG, SATURDAY AFTERNOON, July 18.

[All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

DRY GOODS—Travellers now have full fall lines. There is about the usual tendency to hold off orders until later on, to see how the crops will turn out. A report from the east says: "Canadian staples have remained firm up to the present time and not many notices have been received of reductions. Different grades of plain and twill sheetings have, however, been reduced this week by about 7½ per cent."

DRUGS—A sharp advance is reported in castor oil from abroad, prices having advanced \$10 per ton within a couple of weeks. This is equal to about ¾c per lb. Following prices are for parcels and will be shaded for full package orders: Alum per pound, 3½ to 4½c; alcohol, \$5.25 gal; bleaching powder, per pound; 6 to 8c; bluestone, 5 to 7c; borax 11 to 13 cents; bromide potash, 65 to 75c; camphor, 85 to 95c; camphor, ounces 90 to 1.00; carbolic acid, 40 to 65c; castor oil, 11 to 15c; chlorate potash, 25 to 35c; citric acid, 55 to 65c; copperas 3½ to 4c; cocaine, per oz., \$6.50 to \$7.00; cream tartar, per pound, 23 to 35c; cloves, 23 to 25c; epsom salts, 3½ to 4c; extract logwood, bulk, 14 to 18c; do., boxes, 18 to 20c; German quinine, 40 to 50c; glycerine, per pound, 30 to 35c; ginger, Jamaica, 30 to 35c; do., African, 20 to 25c; Howard's quinine, per ounce, 45 to 55c; iodine, \$5.50 to 6.00; insect powder, 35 to 40c; morphia sul., \$1.90 to \$2.25. Opium, \$4.50 to \$5.00; oil, olive, \$1.25 to \$1.40; oil, U. S. salad, \$1.25 to \$1.40; oil, lemon, super \$2.75 to 3.25; oil, peppermint, \$4.00 to \$4.50; oil, cod liver, \$2.50 to \$4 per gallon as to brand; oxalic acid, 13 to 15c;

potass iodide, \$1.25 to 1.50; paris green, 18 to 20c lb; saltpetre; 10 to 12c; sal rochelle, 30 to 35c; shollac, 45 to 50c; sulphur flowers, 3½ to 5c; sulphur roll, per keg, 3½ to 5c; soda bicarb, per keg of 112 pounds, \$3.75 to \$4.25; sal soda, \$2 to \$3; tartaric acid, per lb., 45 to 55c; strychnine, puro crystals 80c to \$1.00 per oz.

FISH—Prices are: Whitefish, 6 to 6½c; Lake Superior trout, 9c; pickerel, 4c; sturgeon, 8c; salmon, 14c; halibut, 14c lb; cod, 10c per lb; mackerel, 12½c per lb; smoked gold-eyes, 30c dozen; smoked salmon, 15c lb. Cured fish are quoted: Boneless codfish, 40lb boxes 7c, do crates 7½c; boneless fish, 40lb boxes, 5c; smoked herrings, 15 to 20c box; bloaters, large, \$1.35 per box; bloaters, small, \$1.00 per box; dry cod \$6 per box of 100 lbs.; salt whitefish, \$5.50 per barrel of 100 pounds; salt lake trout, \$6.50 per barrel; salt herring, ½-barrel \$4; salt salmon, 10c lb

GROCERIES—Sugars have made further declines notwithstanding general predictions to the contrary. Eastern refiners were quoting granulated at 4¼ to 4½c as to quantity, the inside price for 250-barrel lots or more, at refineries, and yellows at 3½ to 3¾c, these prices showing a further decline of 1-16d. Willett & Gray, of New York, in their last sugar report say: "For the past week raws and refined declined ¾c. Raws declined on forced sales, but few holders are willing to accept prevailing prices. Receipts are falling off largely and stocks of refiners are being rapidly reduced. Demand for refined has been so good that nearly all grades of softs are largely oversold and deliveries are about a week late."

HARDWARE, PAINTS, ETC—There is no change this week. Linseed oil keeps easy. White lead is firm. Paris green is easy, and ¾c lower east. Linseed oil continues easy abroad, so that present low prices continue. Prices are as follows:

TIN, lamb and 56 and 28 lb. ingots, per lb, 19 to 20c.

TIN PLATES—Charcoal plates, I. C., 10 by 14, 12 by 12 and 14 by 20, per box, \$1.50 to \$1.75; I. X., same sizes, per box, \$5.75 to \$6; I. C., charcoal, 20 by 28, 112 sheets to box, \$8.50 to 9.00; I. X., per box, 20 by 28, 112 sheets to box, \$10.50 to 11.00.

TERNE PLATES—I. C., 20 by 28, \$3.00 to 3.50.

IRON AND STEEL—Bar iron, per 100 lbs. base price, \$2.35 to \$2.50; band iron, per 100 lbs., \$2.85 to 3.00; Swedish iron, per 100 lbs., \$5.25 to 6; sleigh shoe steel, \$3.00 to 3.25; best cast tool steel, per lb, 11 to 12c; Russian sheet, per lb, 12 to 13c.

SHEET IRON—10 to 20 gauge, \$3.00; 22 to 24 and 26 gauge, \$3.25; 28 gauge, \$3.50.

CANADA PLATES—Garth and Blaina, \$3.00 to 3.10.

GALVANIZED IRON—Queen's Head, 22 to 24 gauge, per lb., 4½c; 26 gauge, per lb., 5c; 28 gauge, per lb., 5½c.

IRON PIPE—50 to per 60 cent. off list.

LEAD—Fig, per lb., 4½c.

SHEET ZINC—In casks, 5.75 lb., broken lots, 7.25.

SOLDER—Half and half (guar) per lb, 14 to 16c.

AMMUNITION—Cartridges—Rim fire pistol, American, discount, 40 per cent.; rim fire cartridges, Dominion, 50 and 5; rim fire military, American, net list; central fire pistol and rifle, American, 12 per cent.; central fire cartridge, Dominion, 30 per cent.; shot shells, 12 gauge, \$6 to 7.50; shot, Canadian, soft, 5½c; shot, Canadian, chilled, 6c.

WIRE—Galvanized barb wire, plain twisted wire and staples, \$3.25 per 100 lbs. Closer prices have been made for large lots.

ROPE—Sisal, per lb., 7½ to 8c base; manilla, per lb., 9½ to 10½c base; cotton, ¼ to ½ inch at 1 larger, 15c lb.

AXES—Per box, \$6.50 to 15.50.

NAILS—Cut, per keg, base price, \$3.21 for 60 d. with usual extras; common steel wire nails, 5 to 6 inch, \$3.90 per keg; 3 to 4 inch, \$4.22 keg; 2 inch, \$4.50 keg.

HORSE NAILS—Pointed and finished, oval heads. List prices as follows: No. 5, \$7.58 box; No. 6, \$6.75 box; No. 7, \$6 box; No. 8, \$5.75 box; No. 9, 10 and 11, \$5.50 box. Discount off above list prices, 45 per cent.

GREEN FRUITS—Only a few Valencia oranges are now in the market in the orange line and no more are expected in this season. The market will soon be cleaned up. Lemons are very firm and a sharp advance is expected any day. Strawberries are out. Blueberries are now coming. They are selling at 8c, but are weak and likely to be soon lower. California peaches, pears and plums are offering more freely and are lower. British Columbia cherries have been received, some in good condition. Georgia concord grapes in 8 to 9 pound baskets are offering. Native raspberries are offering freely on the street at \$1.25 to \$1.50 per pail. Prices are: Lemons, Messinas, \$5 to \$5.25 per box, as to quality; California oranges, late Valencias, \$7 to \$7.50 per box as to size; bananas \$1.50 to \$3 per bunch as to size and quality; pineapples \$2 to \$2.50 dozen, as to size; California peaches \$1.80 per box; California plums \$2.25 to \$2.50 per box as to quality and variety; California pears \$4 to \$4.50 per box; southern apples \$5 to \$5.50 per barrel; watermelons \$5 per dozen; tomatoes \$1.75 per crate of four baskets; cucumbers 65c per dozen; blueberries 7 to 8c per lb; apple cider 35c per gallon, in 30 gallon barrels; maple sugar 12s per lb; maple syrup \$1.10 per wine gallon, in gallon tins; pie plant \$1.75 per 100 pounds; New southern onions \$3 per 100 pounds; concord grapes \$1 per per basket; British Columbia cherries \$2 to \$3 per crate of about 16 pounds, as to quality.

RAW FURS—On account of the competition and the high prices which usually rule for furs at Winnipeg, traders find it profitable to ship their furs west to Winnipeg from points east, rather than to send them to eastern markets. While the tendency of late is to buy lower here there is still keen competition and good prices are paid, compared with other markets. Prices are:

Badger	.....	\$0 05 to \$0 60
Bear, black or brown	.....	5 00 to 24 00
Bear, yearlings	.....	2 00 to 8 00
Bear, grizzly	.....	5 00 to 22 00
Beaver, large	.....	5 50 to 7 50
" medium	.....	3 00 to 4 50
" small	.....	50 to 2 50
" cubs	.....	25 to 60
" castors, per lb	.....	2 50 to 5 50
Fisher	.....	3 00 to 8 00
Fox, cross	.....	50 to 10 00
" kitt	.....	10 to 40
" red	.....	25 to 1 50
" silver	.....	20 00 to 75 00
Lynx, large	.....	1 00 to 2 25
" medium	.....	1 00 to 2 00
" small	.....	75 to 1 25
Marten dark	.....	1 00 to 4 50
" Pale or Brown	.....	1 00 to 3 50
" Light pale	.....	75 to 1 75
Mink	.....	50 to 1 50
Musquash, winter	.....	03 to 10
" spring	.....	05 to 15
Otter	.....	2 00 to 9 00
Skunk	.....	25 to 70
Wolf, timber	.....	1 00 to 1 50
" prairie	.....	25 to 65
" brush or large prairie	.....	75
Wolverine	.....	1 00 to 4 00

WHEAT—GENERAL SITUATION—United States grain markets have been firmer this week, advances having been made on wheat, corn and oats. The leading influences have been firmer European markets, better export demand from the Atlantic coast, some unfavorable reports from threshing returns of winter wheat in the southwest, and rust in the northwestern spring wheat region. A weak feature was an increase in the visible supply, the first for sometime. Exports of wheat, flour included, from both coasts of the United States and Montreal, this week, amount to 2,953,000 bushels, against 2,167,000 bushels last week; 1,652,000 bushels in the corresponding week last year; 1,873,000 bushels in the second week of July, 1891, and as compared with 5,007,000 bushels in the corresponding week of 1893.

WHEAT—LOCAL SITUATION—The improvement in the general situation of wheat caused a better feeling locally, but the market was not active. A little better prices, however, were obtained. There were sales Thursday and yesterday at 57c for No. 1 hard, afloat Fort William, and possibly a shade better yesterday. No. 2 hard was quoted at 55c and No. 3 hard at 52 to 52½c. Receipts of wheat at Fort William last week were 381,821 bushels, shipmouts 129,819 bushels, in store 2,108,025 bushels. While many favorable crop reports come in from some districts, some very unfavorable reports have come in, principally from the eastern and southern portions of Manitoba where the excessive rains and recent hot weather appear to have injured the crop. A lot of samples of wheat in straw shown at the exchange this week, were all more or less affected with rust, the roots had no depth, and the heads were thin and short. Some samples were not headed out. From the western districts of Manitoba reports were more favorable, but rain was needed in some sections.

FLOUR—There is still no change in the local market, but the feeling is easier in consequence of lower prices East. Sales by millers here are made at \$1.75 to \$1.90 for patents and \$1.55 to \$1.60 for strong bakers per sack of 98 pounds, delivered to city retail dealers; second bakers \$1.30 to \$1.35; XXXX \$1.05 to \$1.10, delivered. Brands of country mills usually sell at 5 to 10c under these quotations.

MILLSTUFFS—City mills are still selling at \$8 per ton for bran and \$10 for shorts, delivered in the city, in broken lots. These prices do not include sacks.

OATS—There has been some improvement in oats this week in United States markets. At Chicago prices were up about 2½ to 3c from the bottom at the close of the market yesterday. The local market continues quiet but firmer, in sympathy with the advance elsewhere, and a fraction more could be obtained for car lots. In Manitoba country markets the price to farmers is about 8 to 9c at most points. About 10½c per bushel of 34 pounds is the outside price which would be paid for car lots of choice white, at country points on average through freights and we quote 10 to 10½c as about the range of values. A round lot of No. 2 Manitoba white sold afloat Duluth at 18c. In this market cars have been offered, local freights paid, at 15 to 16c. The street price to farmers here is 1c lower at 14 to 15c per bushel of 34 pounds.

BARLEY—Barley is almost unsalable. The quotation of 12 to 13c in the country for car lots is nominal. There is no demand local or otherwise.

GROUND FEED. Prices range from \$10 to \$12 per ton, as to quality, the top price for rolled oat feed, and the lowest price for mixed mill feed.

OATMEAL—The following are the jobbing prices here for oatmeal: Rolled oats, 80 lb sacks, \$1.85; 40 lb sacks, 70c, 20 lb sacks 86½c; Granulated and standard meal, 98 pound sacks \$1.55, 49 lb sacks, 80c; rolled wheat, 80 lb sacks \$1.70.

OIL CAKE—Oil cake holds at \$16 per ton, including bags, for nutted or ground meal.

BUTTER—There is no material change in butter this week. If anything the market is easier, but there is not much change either way, and prices hold about steady as we quoted last week for both creamery and dairy grades. British Columbia markets are no better, the supply there being large and prices there tend lower. From the east the last report was dull for creamery the quotations being 16 to 16½c at Montreal for choice, and 14 to 15c for under grades. Here 14c is being paid to nearby factories for creamery and in some cases 14½c has been paid for fine goods. In dairy butter the market is nominal so far as local business is concerned. We quote good to choice dairy at 7 to 9c as to quality. There has been some buying of dairy at 8 to 9c.

CHEESE—There has been little or nothing doing in cheese this week. Factories have not been offering much and buyers have not been hunting for goods. We quote 5½c as about the idea here, and 5½c is the outside price for finest. Eastern markets are lower again this week. At Montreal yesterday Ontario was quoted at 6½ to 6½c, and Quebec goods ½c lower. These prices show a decline of ½c since a week ago. At Ingersoll on Tuesday one sale of 510 boxes was made at 6½c, balance June make, and at Belleville on the same day there were sales at 6½c white and 6½c colored.

EGGS—The market has been a little firmer, but the price has been the same, dealers paying 8c, and reselling at 9 to 10c. Higher prices are offered for next week, and a sharp advance is looked for.

LARD—Prices are: Pure \$1.70 for 20 lb. pails, and \$1.90 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$6.25 per case of 60 pounds, tierces 8½c pound; cases of 90, one lb. tins, \$3.50.

CURED MEATS—For canvassed meats, add ½c per pound to prices below or ½c for parchment paper wrapping. Smoked meats are quoted: Hams, assorted sizes, 10½c; breakfast bacon, bellies, 11c; do., backs, 10c; picnic hams, 8c; short spiced rolls, 7½c long rolls, 7½c; shoulders, 7c smoked long clear, 8½ cents; Fancy clear, 8½ cents; smoked jowls, 5½ cents. Dry salt meats are quoted: Long clear bacon, 7c per lb; shoulders, 6c; backs, 8c; barrel pork, heavy mess \$18.00; clear mess \$13.00; short cut, \$16.00; rolled shoulders, \$14 per barrel. Pork sundries, fresh sausage, 7c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 2½c; pickled tongues, 5c; sausage casings, 30c lb.

DRESSED MEATS—There is no change in anything this week. Good lambs continues scarce. At this date last year, lamb was selling about the same price as mutton. We quote city dressed beef steady at 5 to 5½c. Fresh mutton, 8c; dressed lambs, 12c. City dressed hogs, 5½c; country dressed 5c. Veal, easy at 5½ to 6½c.

POULTRY—Chickens hold at 40 cents to 50 cents per pair as to quality. Turkeys would bring 10c per lb live weight, if they could be had, but none offering. No other kinds offering.

VEGETABLES—Potatoes held at 15c per bushel on the street market, for old, and very slow at that. New native are now offering. There is a good supply of vegetables and green stuff.

HIDES—The regular price is now 5c for No. 1 green or green salted. We quote: Hides, green cured, No. 1, 5c; No. 2, 4c; No. 3, 3c; calf, 8 to 15 lb. skins, 6 to 7c per lb.; dekins 15 to 20c each; kips 4 to 5c; sheep 50 to 65c; shoerlings, 5 to 10c; lambskins, 10c; Horsehides, 75c to \$1.25.

TALLOW—We quote No. 1 rendered, 8½c per lb, and under grades 2½ to 3c. Chicago prices have declined further to 3½c for prime tallow.

WOOL—The feeling is easier in the local market, and though occasionally ½ to 1c above the usual range of prices has been paid for a lot put up far tender, these prices do not represent the real value. Considerable wool has been bought at between 5 and 7c, but the bulk offered here has been taken at from 8 to 9c. This week 8c was the most some were bidding. Fine merino wools are particularly low, owing to the offerings of imported wools of this class in Eastern Canada markets. The most saleable wool is bright wools, of long staple, such as lesters or similar quality, and wool of this class when clean and bright will bring up to 9c, according to quality. Clothing, or medium wools, shropps and crosses come next in point of value, and fine heavy wools of the merino class are the slowest sale and lowest value, ranging down to 5c per pound. Chaffy, dirty and dark colored wools at a reduction for all grades.

SENECA ROOT—Some lots are coming in, and 15c per lb is about the top price paid for fine, well dried and clean root, and bulby and dirty 12 to 15c.

HAY—Very dull at about \$5 to \$5.50 per ton for baled prairie on track here.

LIVE STOCK.

CATTLE—Exporting was resumed this week, Gordon & Ironside shipping the first lot of grass fed cattle yesterday, from the yards here. They came from the western ranges in the Territories. Manitoba grass cattle are not fit to ship yet, and the supply even for local butchers' use has been light, it having been difficult for some time to get choice stock, the range cattle being too heavy for this market during warm weather. Cattle have not fattened up fast here this year, owing to the grass being soft from too much rain, and the supply of grain fed animals was limited. We quote prices at 2 to 3c as to quality for butchers' cattle.

HOGS—Packers were not buying, this week and the price is nominal at about 3½c off cars here for good packing hogs, averaging 150 to 300 pounds, heavy and light hogs 2½ to 3c, as to quality; stags 1½ to 3c.

SHEEP—Prices are again lower. There were two or three lots in for local butchers', which are said to have been bought at 3c off cars here, some sheep not up to standard being thrown out, showing a further decline of about ½c, and 3c is now the outside quotation here. Good lambs are scarce and bring \$3 to \$4 per head.

Winnipeg Clearing House.

Clearings for the week ending July 14, were \$1,201,728; balances, \$269,844. For the previous week clearings were \$1,146,831. For the corresponding week of last year clearings were \$926,617 and for the week two years ago, \$779,047. For the month of June clearings were \$1,091,511 as compared with \$3,865,181 for April, 1895, and \$3,829,427 or May, 1894. Clearances for all Canadian cities this week were as follows:

Montreal	\$11,848,107
Toronto	9,185,331
Halifax	1,630,397
Winnipeg	1,146,831
Hamilton	826,196

\$24,136,965

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(INCORPORATED UNDER THE LAWS OF ONTARIO)

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300,000 Shares, \$1.00 each.

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PROSPECTUS

This company, incorporated under the laws of the Province of Ontario is formed to acquire, develop, re-sell and otherwise deal in gold mining claims in Lake of the Woods and Seine River and other well known gold districts, selected by experienced prospectors and approved by our experts, and to enable the investor, by the concentration of capital and labor, to participate directly in the profits arising from the development, mining, leasing, operating in, and sale of the same, whether acquired by location, bond and lease or purchase.

The capital stock of this Company is

\$300,000

Divided into shares of one dollar each, which are non-assessable, and 275,000 shares are in the treasury of the Company.

STOCK OFFERED FOR SALE—20,000 shares of the capital stock of the Company are now offered for sale at forty cents (40c) per share.

To create a fund to be used to secure gold properties in the Lake of the Woods and other well known gold districts in Ontario, and to develop them for the market or for working, as may seem best for the interests of the Company.

Applications for said stock must be sent to the Secretary of the Company, at their office, Hilliard House Block, Rat Portage, not later than the 30th day of July inst.

(2) Never in the history of this district has there been such an active demand by the English and American investor for properties that have been opened up enough to show their value. Hardly a day passes but representatives of capital visit our town in quest of developed or partially developed mines. Many outcroppings owned by prospectors who need the assistance of a development Company can be purchased, bonded or leased at figures that will insure a handsome profit to our Company.

A judicious use of capital in these new fields should open rich districts to the profit and advantage of the investor.

As in other enterprises, so in mining, profits are obtained only when care, skill and experience are exercised in the management of the business. This Company offers to the investor, by the union of capital with PRACTICAL MINING and business experience, an opportunity to MINE ECONOMICALLY and at a minimum risk, and to be interested in several claims and in different gold districts, thus dividing his interests and increasing the chances of satisfactory returns on his investment.

It is time for the people of Canada to wake up from their long slumber, cease lamenting the bad times and co-operate in bringing Lake of the Woods District to that which it is evidently destined to become, namely, one of the great gold mining districts of the world.

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It requires no extraordinary skill, no lead ores, no fluxing material, and no fuel of any kind for the smelter after it is started. The sulphur in the ore is its natural fuel only, and its cost has no comparison with any other process of concentrating.

We are prepared to furnish any size or capacity plant complete to substantial mining people, set it up and furnish our men to run it for them on easy payments. Prices and specifications furnished with references and testimonials on application.

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Chicago Board of Trade Prices.

The prices below are board of trade quotations for Chicago No. 2 wheat, No. 2 oats and No. 2 corn, per bushel. Pork is quoted per barrel and lard and short ribs per 100 pounds.

On Monday prices were easier, closing about 1/2 to 3/4 lower than Saturday's close. Early in the day prices were firmer, on firm cables, but the increase in the visible supply, reported later, reduced prices. Closing prices were:

	July.	Sept.	Dec.
Wheat.....	51 1/2	55 1/2	57 1/2
Corn.....	26 1/2	27 1/2	—
Oats.....	16 1/2	16 1/2	—
Mess Pork..	6 50	6 57 1/2	—
Lard.....	8 62 1/2	8 70	—
Short Ribs..	3 52 1/2	3 60	—

On Tuesday prices were strong nearly all day, influenced by unfavorable spring wheat crop news from the northwestern states. Closing prices were:

	July.	Sept.	Dec.	Jan.
Wheat.....	55 1/2	56 1/2	58 1/2	—
Corn.....	27 1/2	28 1/2	—	—
Oats.....	16 1/2	16 1/2	—	—
Mess Pork..	6 65	—	—	7 50
Lard.....	8 72 1/2	—	—	4 07 1/2
Short Ribs..	—	—	—	—

On Wednesday a large part of the advance on Tuesday was lost. Prices were nervous and unsettled, influenced by the decline in stocks, better crop news and large receipts. Closing prices were:

	July.	Sept.	Oct.	Dec.
Wheat.....	54 1/2	56 1/2	—	58 1/2
Corn.....	27 1/2	27 1/2	—	—
Oats.....	16 1/2	16 1/2	—	—
Mess Pork..	—	6 60	6 65	—
Lard.....	—	3 70	3 75	—
Short Ribs..	—	3 62 1/2	3 67 1/2	—

Wheat was irregular on Thursday, advancing on large exports, but declined, owing to weak cables and weak stock market, then advanced again slightly. Closing prices were:

	July.	Sept.	Oct.	Dec.
Wheat.....	54 1/2	56 1/2	—	58 1/2
Corn.....	26 1/2	27 1/2	—	—
Oats.....	17	16 1/2	—	—
Mess Pork..	—	6 45	—	—
Lard.....	—	3 65	3 70	—
Short Ribs..	—	3 60	3 65	—

Wheat was generally firm on Friday, influenced by good export demand, less favorable crop reports and firmer cables. Closing prices were:

	July.	Sept.	Oct.	Dec.
Wheat.....	55 1/2	57 1/2	—	59 1/2
Corn.....	27 1/2	27 1/2	—	28 1/2
Oats.....	17 1/2	17 1/2	—	—
Mess Pork..	6 80	6 40	6 50	—
Lard.....	3 45	3 55	3 62 1/2	—
Short Ribs..	3 40	3 55	3 60	—

September wheat opened at 57 1/2c on Saturday and held pretty steady, selling between 56 1/2c and 57 1/2c. Closing prices were:

	July.	Sept.	Dec.
Wheat.....	55 1/2	56 1/2	59
Corn.....	26 1/2	27	—
Oats.....	17 1/2	17 1/2	—
Mess Pork..	6 82 1/2	6 42 1/2	—
Lard.....	3 45	3 52 1/2	—
Short Ribs..	3 42 1/2	3 50	—
Flax Seed..	71 1/2	71 1/2	79 1/2

A week ago July wheat closed at 54 1/2c and a year ago at 66 1/2c and two years ago at 53 1/2c.

Minneapolis Flour Market.

The Market Record of July 16, reports flour in fair demand. Prices are as follows in barrels, f. o. b.: First patents, \$3.10 to \$3.40; Second patents, \$3.00 to \$3.05; First clears, \$2.45 to \$2.50; second clear, \$2; Export baker's, \$2.45; second export baker's, \$1.90 to \$2.10; Red Dog, per ton 140 lbs. jute,

\$9.75 to \$10.25. These prices show a decline of 10c on first and second patents, per barrel, and a drop of 50 to 75c per ton on red dog.

Milstuffs.—Bran in bulk \$1.75 to \$5.00. Bran in sacks, 200 lbs, \$5.50 to \$6.00. Bran in sacks, 100 lbs, \$6.00 to \$6.50; Shorts, \$5.00; Middlings, fine, \$7.25 to \$7.75.

Duluth Wheat Market.

No. 1 Northern wheat at Duluth closed as follows on each day of the week:

Monday—Sept. 56 1/2c, Dec. 57 1/2c.
Tuesday—Sept. 57c, Dec. 58 1/2c.
Wednesday—Sept. 58 1/2c, Dec. 59c.
Thursday—Sept. 59 1/2c, Dec. 60c.
Friday—Sept. 57 1/2c, Dec. 58 1/2c.
Saturday—Sept. 57c, Dec. 58 1/2c.

A week ago September delivery closed at 56 1/2c. A year ago September delivery closed at 65 1/2c. Two years ago July closed at 58 1/2c and three years ago at 62c.

Minneapolis Wheat.

On Saturday, July 18, No. 1 Northern wheat closed as follows: July and Sept. delivery at 53 1/2c, December at 55 1/2c. A week ago September wheat closed at 53 1/2c.

New York Wheat.

On Saturday, July 18, Sept. delivery closed at 62 1/2c and December delivery at 61 1/2c. A week ago September option closed at 61 1/2c.

Winnipeg Wheat Inspection.

The following shows the number of cars of wheat inspected at *Winnipeg for the weeks ended on the dates named, compared with the number of cars inspected for the corresponding weeks a year ago, as reported by Inspector Horn to the Board of Trade:

Grade.	June 6	June 13	June 20	June 27	July
Extra Manitoba hard.....	0	0	0	0	0
No. 1 hard.....	10	42	23	41	101
No. 2 hard.....	20	24	30	31	31
No. 3 hard.....	6	13	10	31	20
No. 1 North'n.....	0	2	4	6	16
No. 2 North'n.....	0	1	2	1	2
No. 3 North'n.....	0	0	0	1	0
No. 1 white type	0	0	0	0	0
No. 2 white type	0	0	0	0	0
No. 1 Spring.....	1	0	0	0	0
No. 2 Spring.....	5	5	1	11	2
No. 1 frosted ..	9	1	10	4	13
No. 2 frosted ..	0	1	10	4	0
No. 3 frosted ..	0	1	3	7	7
No. 1 Rejected.....	4	7	5	0	12
No. 2 Rejected.....	8	11	6	0	4
No Grade.....	1	7	5	0	0
Feed.....	0	0	0	1	0
Total.....	64	114	99	148	216
Same week last year.....	47	38	12	37	62

*Wheat inspected at Emerson going out via the Northern Pacific to Duluth, is included in Winnipeg returns. A considerable portion of the wheat moving is inspected at Fort William, and does not show in these figures.

British Columbia Markets.

(BY WIRE TO THE COMMERCIAL.)

Vancouver, July 18, 1896.

Butter.—Man. Dairy butter, 14c; Manitoba creamery, 18 to 19c; local creamery, 20c; Manitoba cheese, new, 10 1/2c.

Cured Meats.—Hams 12c to 12 1/2c; breakfast bacon 12 to 12 1/2c; backs 12 to 12 1/2c; long, clear 8 1/2c; short rolls 9 1/2 to 10c; smoked sides 9 1/2c. Lard is held at the following figures: Tins 10c per pound; in pails and tubs 9 1/2c. Mess pork 14; short out 16.

Fish.—Prices are: Flounders 8c; smelt 4c; sea bass 4c; black cod 6c; rock cod 4c; red cod 4c; tommy cod 4c; herring 4c; spring salmon 7c; whiting 6c; soles 6c; steel heads, 6c; crabs 60c dozen;

smoked halibut 10c; bloaters 10c; kippered cod 9c; sturgeon 6c; salt colachan, 25 and 50 lb. kots 5c; smoked salmon 12 1/2c.

Vegetables.—New potatoes, \$1.40 per 100 pounds; onions silver skins, 1 1/2 lb.; California onions, 2c.; sweet potatoes \$2.25 per 100 lbs.; cabbage, 1 1/2c lb.; carrots, turnips and beets, \$10 a ton.

Eggs.—Ranch, 20c. Manitoba, 14c.

Fruits.—Fruit is sold by box unless otherwise quoted. Standard American boxes measure one foot ten and a half inches by eleven and a half inches with depth of eleven inches, inside measurement, and contain from 280 to 360 lemons, from 125 to 300 seedling oranges, or from 125 to 150 naval oranges. Standard Australian boxes for apples, etc., are smaller and contain from 125 to 150 apples in a box. California lemons, \$3.75 to \$4; Australian oranges \$3.25; Australian apples \$2.25 to \$2.50 per box; Bluefield bananas, \$3 per bunch; bananas \$1.75 bunch; \$3.50 crate (2 bunches); Cherries, (10 lb box), local 70c; Peaches, 20 lb boxes \$1.50; Plums 20 lb boxes \$1.50; Apricots 20 lb boxes \$1.10; Tomatoes, \$3.50.

Evaporated Fruits.—Apricots 11c per lb; peaches 7 1/2c; plums 7c; prunes, French, 4c; loose Muscatel raisins 4c; London layer raisins \$1.65 box.

Nuts.—Almonds, 18c; filberts, 12 1/2c; peanuts, 10c; Brazil, 12 1/2c; walnuts, 10 to 16c lb.

Meal.—National mills rolled oats, 90 lb sacks, \$3.00; 45 pound sacks, \$3.10; 22 1/2 pound sacks, \$2.60; 10.7 sacks, \$2.00. Oatmeal, 10-10's, \$3.25; 2-50's, \$3.00. Offgrades, 90 lbs, \$2.25; 2-45's, \$2.35. Manitoba Rolled Oats, 90's, \$2.25 45's \$2.35.

Flour.—Manitoba patent, per bbl., \$4.30; strong bakers, \$3.80; Oregon, \$4.20; Oak Lake patent \$4.00; do. strong bakers \$3.85.

Grain.—Washington State wheat \$30.00 per ton f. o. b. Vancouver, duty paid. Oats \$16.00 per ton.

Ground Feed.—National mills chop, \$21 to \$23 per ton; ground barley, \$22 ton; shorts, \$16.00 ton; bran \$15.00; oil cake meal, \$26 ton; F. O. B. Vancouver, including duty paid on import stuff.

Hay.—Nominal at \$8 per ton.

Dressed Meats.—Beef, 6 to 7c; mutton, 6 1/2 to 7 1/2c; pork, 6 to 7c; veal, 7c.

Live Stock.—Steers, \$3.00 to \$3.50; per hundred lbs.; sheep, \$3.10 to \$3.50 per 100 lbs; hogs, \$5.50 to \$5.75 per 100 lbs; lamb \$2.75 to \$3 per head.

Poultry.—Chickens, \$1.00; ducks, \$5 per dozen.

Sugars.—Powdered and icing, 6 1/2c; Paris lump, 6c; granulated, 5c; extra C, 5 1/2c; fancy yellows 4 1/2c; yellow 4c per lb.

Syrups.—30 gallon barrels, 1 1/2c per pound; 10 gallon kegs, 2 1/2c; 5 gallon kegs, \$1.50 each; 1 gallon tins, \$1 per case of 10; 1/2 gallon tins, \$1.75 per case of 20.

Tea.—Congo: Fair, 11 1/2c; good, 18c. choice 26c. Ceylons: Fair 25c; good 30c; choice 35c per lb.

Financial and Insurance Notes.

The Manitoba provincial treasury department has opened tenders for \$5,500 worth of 5 per cent 30-year bonds to complete the improvements to the Portage la Prairie court house and jail. There were six tenders, the highest and successful being that of the Imperial Bank of Canada at \$126.35 per 100.

E. J. Brooks, general store, Indian Head, has admitted Adam Davidson as partner under the style of E. J. Brooks & Co.

O. L'Heureux, baker, Battleford, Sask., has sold out to Wm. Dunbar.

EVERYBODY WELCOME ! COSTS NOTHING.

While in town this week, come and see us, write your letters in our office, and let us make things pleasant for you. Hog Products and Dairy Products interests us all. It will do us both good to talk these matters over. Let us have your views and we will give you all the information in our power. We want to do business with you if we can, but we want to be friendly anyway. Our office is on McDermott Avenue, just one block west of Post Office. Half an hour's visit now may mean many dollars to you before the snow flies.

J. Y. GRIFFIN & CO., Produce and Commission Merchants, **WINNIPEG**

LEITCH BROS. OAK LAKE

"Anchor Brand"
FLOURS

—FROM—

No. 1 Hard Wheat.

BRAN, SHORTS

AND ALL KINDS OF

Chopped Feed and Grain.

—ADDRESS—

OAK LAKE
MANITOBA.

Robin, Sadler & Haworth

—MANUFACTURES OF—

LEATHER BELTING

MONTREAL and TORONTO.

Bonds of Electric, Steam or Horse Car Railways

PLACED AT SHORTEST NOTICE

Persons having mining or other Properties that will bear investigation, can have a Company promoted, or sell them, by addressing

Manhattan Investors and Securities Co., Ltd.

17 AND 19 BROADWAY, NEW YORK CITY.

ALEX. C. McRAE,

Wholesale and Retail Dealer in

BUGGIES

Sleighs, Hacks, Carriages, Wagons, Phaetons, Harness, Robes, Etc.
Manufacturer of Carriage Tops and Trimmings.

Corner of King and James Streets, **WINNIPEG**

RELIANCE CIGAR FACTORY

OUR BRANDS STAND THE TEST.
Others Come and Go Again.

The Leaders in the Market are

Manufactured
by

Tasse, Wood & Co
MONTREAL.

The Rosebud.
Flor de Bahama.
La Toscana.
Amaranto.

PURE HIGHLAND SCOTCH WHISKIES

The Famous Lagavulin Distillery
Island of Islay, Scotland

The Lagavulin Whisky is famous for its fine quality, being made from pure SCOTCH MALT ONLY, and has long been the favorite beverage for Sportsmen. It contains no grain spirit, or other Whiskies one knows nothing of, and the most eminent Physicians of the day prescribe it where a stimulant is required.

ASK FOR THE LAGAVULIN.

Mackie's Rare Old Highland 10 YEARS OLD.
Gold Label, as patronized by Royalty and the Leading Physicians.

Sold only in the Northwest by:

G. Velle. Strang & Co. G. F. & J. Galt. J. M. Carey
Hudson Bay Company. Richard & Co:
W. Ferguson, Brandon.

IMPERIAL BANK OF CANADA.

REPORT OF THE TWENTY-FIRST ANNUAL MEETING

The twenty-first annual general meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the banking house of the institution, at Toronto, 17th June, 1896. There were present:—

H. S. Howland, T. R. Merritt (St. Catharines), Robert Jaffray, William Ramsay, of Bowland; T. Sutherland Staynor, Hugh Ryan, Robert Beaty, William Gordon, W. B. Hamilton, R. L. Benson, Rev. E. B. Lawler, R. Donald, R. S. Cassels, A. A. McFall (Bolton), Clarkson Jones, Charles Forrest, (Forges), David Kidd (Hamilton), Prof Andrew Smith, William Spry, Thomas Walmsley, R. N. Gooch, J. G. Ramsey, George McLean Rose, John Gowans, R. Taylor, Nehemiah Merritt, I. J. Gould (Uxbridge), George Robinson, H. C. Hammond, Wm. C. Crowther, W. T. Jennings, William Hendrie (Hamilton), Rev. A. T. Love (Quebec), Charles O'Reilly, M. D., J. Harry Paterson, J. F. Risley, D. R. Wilkie, etc., etc.

The chair was taken by the President, Mr. H. S. Howland, and the General Manager, Mr. D. R. Wilkie was requested to act as Secretary.

The General Manager, at the request of the Chairman, read the report of the Directors and the statement of affairs.

THE REPORT.

The Directors have much pleasure in meeting the Shareholders at the twenty-first annual general meeting, and in laying before them the statement of affairs of the Bank as on the 30th of May.

The net profits of the year after making full provision for all bad and doubtful debts, maintaining the fund to cover rebate on unmatured discounted bills and providing the annual contribution to the officers and employes' guarantee fund (authorized under by-law 15) are within a few thousand dollars of the net profits of the preceding year.

The Bank has benefited by the improved condition of affairs in Manitoba and the Northwest Territories, being the result of the gradual development of these sections of the Dominion and of the great harvest of 1895; on the other hand, we have suffered with others from the effects of the dulness in trade covering many articles of commerce which has prevailed for the past three years.

A branch of the Bank was opened during the year in Vancouver, B. C., which, it is expected, will prove a valuable link in the chain of branches which now stretches from Toronto to the Pacific.

The branches of the Bank have been carefully inspected during the year.

The officers of the Bank continue to perform their duties to the satisfaction of your Directors.

All of which is respectfully submitted.

H. S. HOWLAND,
President.

STATEMENT OF PROFITS FOR THE YEAR ENDED 30TH MAY, 1896.

Balance at credit of account 31st May, 1895, brought forward.....	\$ 34,589 55
Profits for the year ended 30th May, 1896, after deducting charges of management and interest due depositors, and making full provision for all bad and doubtful debts.....	191,045 55
	\$229,535 40
From which has been taken:—	
Dividend No. 41, 4 per cent. (Paid 1st December, 1895).....	\$73,544 00
Dividend No. 42, 4 per cent. (payable 1st June, 1896).....	73,544 00
Bonus of 1 per cent. (payable 1st June, 1896).....	19,636 00
	176,724 00
Balance of account carried forward.....	\$ 62,811 40

WOOL

We are prepared to receive Wool Clip of the country at current market prices.

Sacks supplied upon application.

AGENTS FOR CENTRAL PRISON PURE MANILLA BINDER TWINE AND QUIBBLE'S CELEBRATED POWDER SHEEP DIP.

TORONTO HIDE AND WOOL CO.
298 Ross St., Winnipeg.

REST ACCOUNT.

Balance at credit of account, 31st May, 1896 \$1,100,800 00	
TWENTY-FIRST ANNUAL BALANCE SHEET	
30TH MAY, 1896.	
LIABILITIES.	
Notes of the Bank in circulation.....	\$ 1,201,734 00
Deposits not bearing interest.....	1,513,381 29
Deposits bearing interest (including \$33,81 C2, being amount of interest accrued on depo it receipts to date).....	7,090,023 61
Due to other banks in Canada.....	2,002, 79
Total liabilities to the public.....	\$10,417,257 70
Capital stock paid up.....	7,063,000 00
Rest account.....	1,158,800 00
Contingent account.....	23,381 22
Dividend No. 42 (payable 1st June \$90), 4 per cent and bonus of 1 per cent.....	93,180 00
Former dividends unc claimed.....	120 00
Rate of bills discounted.....	31,811 05
Balance of profit and loss account carried forward.....	52,811 40
	\$13,736,134 97

ASSETS.

Gold and silver coin.....	\$ 437,053 08
Dominion Government notes.....	1,013,290 00
Deposit with Dominion Government for security of note circulation.....	82,309 32
Notes of and cheques on other banks.....	289,800 72
Balance due from other banks in Canada.....	219,929 81
Balance due from agents in foreign countries.....	1,053,179 57
Balance due from agents in the United Kingdom.....	106,552 47
Dominion of Canada debentures.....	113,800 25
Municipal and other debentures.....	692,929 13
Canadian, British and other railway securities.....	816,053 99
Due by Provincial Governments.....	23,260 71
Loans on call, secured by stocks and debentures.....	941,475 60
	\$5,770,176 33
Other current loans, discounts and advances, due debts (loss provided for).....	7,425,290 80
Real estate, the property of the bank (other than bank premises).....	54,743 72
Mortgages on real estate sold by the bank at a premium, including sales, vaults and other furniture, at head office and branches.....	317,405 22
Other articles not included under foregoing heads.....	37,427 21
	\$13,736,134 97

R. D. WILKIE,
General Manager.

The scrutineers subsequently reported the following Shareholders elected Directors for the ensuing year: Messrs, H. S. Howland, T. R. Merritt, Wm. Ramsay, of Bowland; Robert Jaffray, Hugh Ryan, T. Sutherland Staynor, Hon. John Ferguson.

At a subsequent meeting of the Directors, Mr. H. S. Howland was re-elected President, and Mr. T. R. Merritt, Vice-President, for the ensuing year.

By order of the Board,

R. D. WILKIE,
General Manager.

Toronto, June 17, 1896.

The entries for the Winnipeg Industrial Exhibition which opens on July 20 and continues during the week, are greatly in excess of last year. A great show is expected.

JOHN LOVE. J. E. McALLISTER. J. RILEY.

Love, McAllister & Co.

Are making a special display during EXHIBITION WEEK OF FANCY GOODS, TOYS, GAMES, Xmas Cards, Booklets, etc.

New lines, including many novelties for the Xmas Trade.

Also Messrs. Watson, Foster & Co's Full Range of this season's samples of

Wall Papers,

And a splendid line of Staple and Fancy Stationery, Printers' Stock, Wrapping Paper, Bags, Twine and General Sundries for every-day wants.

CALL AND EXAMINE THE STOCK. P.O. Box 1240. LOVE, McALLISTER & CO., Phone 401. 173 McDERMOTT AVENUE, Winnipeg. Immediately behind the Post Office.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

- Wheat.—No. 1 hard, Fort William, afloat irregular, and about nominal at 8) to 85c.
- Flour.—Local price, for sack, Patents, \$2.05; Bakers, \$1.85.
- Bran.—Per ton, \$11.
- Shorts.—Per ton, \$13.
- Oats.—Per bushel, car lots, local freights, 83 to 83½c.
- Barley.—Per bushel, about 40c local freights.
- Flax Seed.—Small sales retail at \$1.50 per bushel.
- Butter.—Dairy 8 to 10c. Creamery, 14 to 15c.
- Cheese.—New 6 to 6½c.
- Eggs.—Fresh, 10c net, jobbing 12c.
- Beef.—City dressed, 5 to 6c.
- Mutton.—Fresh, 7c.
- Hogs.—Dressed, 5½c to 6c.
- Cattle.—Butchers' 2½ to 2¾c. Export 3 to 3½c.
- Sheep.—Live, off cars, 4c.
- Sheep.—3 to 3½c.
- Seneca Root.—Dry 16 to 18c lb.
- Poultry.—Chickens, 40 to 45c per pair, turkeys, 8c lb., live weight.
- Hides.—No. 1 cows, green salted 7½c.
- Wool.—Unwashed fleece, 9 to 10½c.
- Potatoes.—Old, 20 to 25c per bushel.
- Hay.—\$1.00 to \$1.50 per ton, car lots.

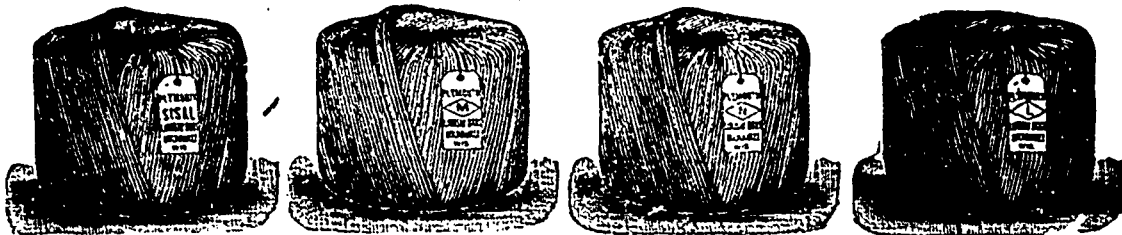
Mr. Parsons, of the Parsons Produce Co., Winnipeg, is in the city. Mr. Parsons has been looking after the British Columbia and of the business for some time. He reports the coast markets well filled up with butter just now and there are also several creameries operating in British Columbia this year which reduces the demand for Manitoba goods.



Trade Mark - Registered

“PLYMOUTH” BINDER TWINE.

These are the Brands.



EACH BALL BEARS THE TRADE MARK AND ONE OF THESE BRANDS

W. G. McMAHON, 246 McDermott Street

JOHN L. CASSIDY & COMPANY,

—IMPORTERS OF—

China, Crockery and Glassware,

Offices and Sample Rooms:

339 and 341 St. Paul Street, MONTREAL

Branches: { 52 Princess St., Winnipeg, Man
Government St., Victoria, B.

TO DRUGGISTS

Having made arrangements with Messrs. McGlashan & Harrison to represent us in Manitoba and West, we would solicit orders from the trade through them. We seek to keep abreast of the times, and have a large assortment of usual lines and novelties.

LYMAN, KNOX & CO.,

Importers and Wholesale Druggists.
MONTREAL AND TORONTO.

Farms For Sale.

A couple of unimproved farms in the Winnipeg district for sale. Might arrange to take suitable live stock in exchange or part payment.

Address:

D. W. B., Commercial Office,
Winnipeg.

To the Trade

FALL and SORTING ORDERS now being taken by our Traveller, who will wait upon you shortly. Don't buy until you see our samples. Mail orders attended to promptly.

Geo. H. Rodgers & Co.,

WHOLESALE DRY GOODS
217 McDermott Avenue,

Box 639 WINNIPEG, MANITOBA

LYMAN BROS. & CO.,

WHOLESALE

DRUGS AND MEDICINES

Every requisite for the Drug Trade promptly supplied.

TORONTO, ONT.

C. A. CHOUILLOU & CO.,

BROKERS AND COMMISSION MERCHANTS.

IMPORTERS OF

Foreign Wines, Brandies
St. Andrew's Scotch Whisky
Chocolate Menier,
Dried Fruits, Etc.

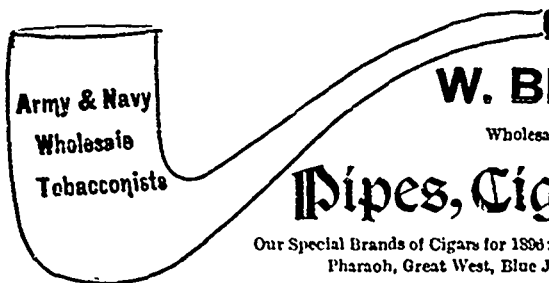
EXPORTERS OF

Grain, Produce
Butter and Wools
Consignments solicited, and receive prompt returns at full market rates

Large Storage Accommodation Free, and in Bond.

CORRESPONDENCE IN FRENCH,
ENGLISH AND GERMAN.

487 St. Paul Street, MONTREAL.



W. BROWN & CO.

Wholesale Dealers and Importers of

Pipes, Cigars, Tobaccos

Our Special Brands of Cigars for 1890: Army and Navy Specials, Pride of Winnipeg, Pharaoh, Great West, Blue Jackets, Bird, Ellen Terry, Climax.

Also full Stock of English, American, Turkish and Canadian Tobaccos and Cigarettes.

A full Line of English, French, German and Turkish Pipes

Complete stock of Smokers' Sundries. 537 Main St., Winnipeg.

THE MACPHERSON FRUIT CO., LTD.

491 and 493 Main St., Winnipeg, Man.

IMPORTERS OF

CALIFORNIA AND FOREIGN FRUITS.

ORANGES, LEMONS, GRAPES, APPLES, PEARS, PLUMS, NUTS, ETC.

TO ARRIVE JULY 13,

CAR PEARS, PLUMS, PEACHES, NEW APPLES. SEND FOR PRICE LISTS.

A. C. MACPHERSON, Pres.

R. B. SCOTT, Sec.-Treas.

Freight Rates and Traffic Matters.

The Montreal Trade Bulletin of July 10, says: Large engagements of grain have been made during the week. For Liverpool 1s 9d has been accepted, but has since been refused, by vessel men, who now ask 2s. London space has been secured at 2s 3d, and Glasgow freights have been taken at 2s. A large quantity has been booked for Bristol at 2s 6d. These prices are a fair indication of the market, which is firm and likely to remain so. Grain to Hamburg has been engaged at 2s 6d and sack flour at 18s 9d. Sack flour to London 11s 3d to 12s 6d; to Liverpool, 8s to 10s; and Glasgow, 10s. Provisions 10s to 22s 6d Liverpool, and 12s 6d to 15s London and Glasgow. Cattle freights 40s to 45s as to port. Cheese and butter freights 20s Liverpool and London, 25s Glasgow, and 25s Bristol. Some heavy engagements have also been made in inland freight, about 250,000 bushels of wheat having been taken at Duluth for Montreal at 6c, and other engagements from Fort William at 6c. The through freight on corn and wheat from Chicago to Montreal is quoted at 4 1/2c to 5c.

R. P. Rithet & Co., of Victoria, B.C., in their last monthly report say: "A light supply of tonnage on the spot and to arrive in the near future has maintained firmness in grain freights. The greater part of the engagements have naturally been for new crop loading at rates ranging from 27s 6d to Cork for orders less 1s 3d direct, up to 30s net. At the close however lower figures have been accepted. Lumber freights have been steady, with a good all round demand, as shown by the fair-sized list of charters. There is nothing of interest to report with regard to the Salmon fleet."

British Columbia Business Review.

Vancouver, July 14, 1896.

The wholesale business showed some improvement last week, although money is not very easy and old collections are very hard to make, perhaps owing in a measure to the fact that so much money has been taken out of circulation in the mercantile centers for the purpose of bonding mines, etc. There are a good many changes in the market this week. Cured meats show an upward tendency and have advanced one-quarter of a cent at this writing. Butter is easier and will go still lower. There are now some four or five creameries in operation in the province and this has made a decided difference with the Manitoba import, which does not meet with such a ready sale as formerly. The local creamery is selling for a cent a pound more than the imported article. All grades of sugar have fallen one-eighth of a cent. It is said in this connection that the Vancouver Sugar Refinery are prepared to take all the sugar that can be carried by the Canadian-Australian steamers from Brisbane as long as the present tariff continues and provided the steamers make Brisbane a port of call. The flour market appears unsettled, owing to rival firms pushing business in the local market, but the quotations given are said by dealers to give the best idea of prices. Manitoba should look alive as to her grain trade with Australia. It might be advisable for large firms to send representatives to Australia, judging from the numerous enquiries arriving in Vancouver for British Columbia grain. Many dealers in Australia evidently think that B.C., and not Manitoba, is the grain producing country. The fruit market is not by any means overstocked and prices have ruled high. The Tasmania apple arriving early is better than none at all, but is not a favorite owing to its chippy or woody taste. California apples will come next, then the B.C. apples. All apples sold here are far inferior to the eastern Canadian apple. Ban-

anas have arrived in miserable condition in many cases, and as a consequence they are still selling as a luxury. Owing to the unusual heat, strawberries had a short season. The B.C. fruit crop will be light. Vegetables will be plentiful. The hay crop will be lighter than usual. The damage to crops by the recent freshet has been very severe, but not to be compared in the aggregate to the damage of 1891. Last week's catch of salmon was light. They have now however commenced to run more freely. The contract price for salmon is 25 cents on the Fraser. Two thousand boats are out. Shipping is active. There are at present 17 ships in B.C. loading. Both the Oriental and Canadian-Australian lines took away all the freight they could carry on their outgoing trips, the Miowera of the Australian line being compelled to leave a quantity of freight behind on the wharf. A consignment of lobsters and oysters from Halifax arrived here on Tuesday. They were shipped alive for the purpose of transplanting them in B.C. waters. The government steamer Danube has taken them to different points along the coast and liberated them. A few million lobster eggs were also planted.

British Columbia Mining News.

The Rossland stock market was as follows last week:

War Eagle	\$1 00	St. Elmo	\$0 13 1/2
Jumbo	1 10	Good Hope	08
Joeje	52 1/2	Gertrude	10
O. K.	32	Evening Star	15
Iron Mask	75	High Ore	09
West Le Roi-Josie	13 1/2	Phoenix	10
Poorman	13	St. Mary	06
Virginia	23	Sionta Cristo	20
Le Roi	6 00	Silverline	12 1/2
Great Western	15	Commander	25
Nest Egg	12	Deer Park	10
Caledonia Con	06	Eureka Con.	05 1/2
Mayflower	16	Consol	04 1/2
Green Crown	03	Crown Point	20
Lily May	25	Butte	05

City Engineer Tracey, of Vancouver, was asked to report on the Rossland country in connection with the establishment of a smelter in Vancouver. In brief Mr. Tracey said that there were three smelters in Kootenay, kept running by the Silver King at Nelson, the Li Roi at Rossland and the Blue Belle at Kootenay Lake. Judging from indications and the mines already developed, British Columbia, especially Kootenay, will make the Province the rich mining producing country in the world, and owing to its position, Vancouver is especially favored to melt the ores of vast mineral regions. But what is more needed now in Vancouver than a smelter is a thoroughly equipped refinery.

Miners are returning from Alaska. They claim that the six mile boom is a fake and that miners seduced into the country, with a \$1.50 in their pockets, will have to be brought back by the government.

A seam of coal, seven feet nine inches in thickness, has been discovered on Gabriola Island.

A company with a capital of \$5,000,000 has been incorporated in Seattle to develop Cariboo.

Eight more mining companies were incorporated last week. The capital stock aggregated \$1,000,000.

Many worthy British Columbia citizens are getting lucrative positions as managers, accountants, etc., of big English mining syndicates. A large amount of English money is being placed in circulation in British Columbia in consequence.

The Canadian Pacific Railway land department Winnipeg has started out inspectors to cover the different districts and make arrangements with the farmers owing money on lands, who may wish to do so, to pay the company in wheat at the rate of 50c per bushel for any arrears they may owe.

British Columbia Salmon Outlook.

(SPECIAL CORRESPONDENCE TO THE COMMERCIAL)

There are this year 85 canneries in active operation on the Fraser river. Each cannery has an average of 40 sockeye nets and these nets are manipulated by 2,000 fishermen. There are some 50 canneries in operation in the entire province, employing about 3,000 fishermen. The sockeye run commenced on July 1st. The first week of the run was very light. On the second week it considerably increased. Usually the first sockeyes caught are small. This season they are all large, indicating that the younger fish have given their run a twelve months hoist. For this season canners have been willing to contract with fishermen at 25 cents per fish for the season, believing the run will be small. However, like politics and horse races no man can size up a salmon run of the future. Last year was to have been a small run and it was the second biggest year in ten years. This year canners say the run will be light, but the fish of unusual size.

The New Liberal Government.

The following is Mr. Laurier's cabinet: President of the council—Wilfred Laurier. Trade and commerce—Sir Richard Cartwright.

Justice—Sir Oliver Mowat.

Finance—Premier Fielding.

Militia—Dr. Borden.

Marine and Fisheries—L. H. Davies.

Public Works—J. I. Tarte.

Railways and Canals—G. H. Blair.

Agriculture—Sydney Fisher.

Postmaster-general—W. Mulock.

Customs—W. Patterson.

Inland revenue—Sir Henri Joly.

State—R. W. Scott.

Solicitor general—Chas. Fitzpatrick.

Interior department left vacant for the present

Without portfolio—C. A. Geoffrion.

Without portfolio—R. R. Dobell.

It is expected the Interior department will go to a western man. No less than three provincial premiers are in the new cabinet. The new ministers will seek re-election on August 6, and parliament will be called for August 19.

Northwestern Flax Acreage.

A writer in the Minneapolis Market Record says: On some lines in Southern and Central Minnesota and in South Dakota there appears to be about as large an increase of flax this year as last, in a few larger than last, and along other lines a smaller acreage.

I have not yet made a careful investigation that is sufficiently satisfactory to base reliable figures upon, but in a general way I think that Minnesota has about 350,000 acres into flax, North Dakota probably 275,000 acres, while South Dakota may have something like 175,000 acres.

I find that there has been a disposition on the part of the farmers of South Dakota and in many portions of Southern and Central Minnesota, to go out of flax production to some extent, but owing to the weather this season there was more or less of wet ground where they were late in seeding and put in a larger acreage of flax than was intended earlier. The same is true to a large extent in North Dakota and in Northern Minnesota, where the acreage is largely increased.

The estimates generally now put the figures at about the same as last year, but I believe there is an excess over last year, owing to the large increase in the North.

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It costs very little extra to have clothing waterproofed by the Rigby process, and does not alter the feeling or texture of the material. There is no rubber in the compound, and the marvellous thing about Rigby is that it remains porous. Patterns and price lists will be forwarded on application from the trade only.

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We have been regularly selling large quantities of ALARM CLOCKS, and have now added a select line of WALL, EIGHT-DAY CLOCKS. Full information and cuts of these goods on application.

RUBBER BALLS—Unfortunately our stock of these goods was burned at the dock in Montreal. We immediately cabled "Repeat order," and have now the goods.

EXHIBITION—This great show opens here July 20th. We invite all who come to the City to call at our warehouse and view our splendid display of FANCY GOODS and TOY for Fall trade.

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The Credit System.

"Small profits and quick returns" is an excellent business maxim, and were it to be adopted universally, and strictly adhered to, there would be more satisfaction among business men. The men of large capital suffer equally, if not more—though they may not feel it so keenly—with those with a more limited supply of cash, from the evils which result from the credit system. These evils are not confined to the Dominion of Canada, but are equally trying in Great Britain, the United States and other countries. Strong efforts are being made to grapple with and overcome the evil, which has grown to gigantic proportions, but these efforts are being neutralized by the want of cohesion among those who while they realize that something must be done, not only to stop its progress, but to reduce its proportions, are timid about instituting a reform. The effort put forth recently by the Wholesale Dry Goods Association of the Montreal Board of Trade did not succeed in securing that unanimity of action which it was expected would have attended the effort. That a curtailment of the credit system now ruling is necessary, was universally admitted, but the best means to accomplish such a result was not arrived at. It was thought best that this curtailment should be done quietly by each individual firm. How this will succeed remains to be seen. The cheapness of credit is one of the greatest difficulties with which business men have to contend. To it are annually due heavy losses which both wholesale and retail houses are called upon to sustain. Were a higher value put upon credit by those within whose province it is to do so, losses would become less in volume and in number and the benefits resulting therefrom would accrue equally to buyer and seller, the one would be in a position to purchase at a lower figure, and the other, while able to sell at a lower price, would realize a better profit. The Bradford, England, Observer, in dealing with the question of cheap credit, points out that "It enables a man of no rating whatever to put up a sign and begin business as a wool merchant or top maker. Although it is perfectly well understood that he has no capital of his own, he is presently found to be buying thousands of bales at the London sales, and selling tops in lots of six or seven hundred packs at a time. Whether he is financed directly by a big firm in the trade, or indirectly through a bank, the peculiarity of his position renders it necessary that he should do business; he cannot stand aside and wait the turn of the market, but must realize before the next sales begin or he is cornered. In a falling market he very likely hesitates at first to sell at a loss, and waits until he can hold no longer, and then comes in, 'cuts' prices, and utterly demoralizes the market." In the United States a movement is now on foot to form a

National Association of credit men, having for its object the better protection of creditors, the reduction of losses from bad debts, the prevention of fraud and injustice to creditors, the prosecution and punishment of fraud, the reformation and improvement of the collection laws, and improvement of the commercial reporting system, the improvement of the present methods of handling bankrupt estates. The movement has recently taken definite shape, and a national convention of credit men is to convene at Toledo, on June 23rd, 24th and 25th. Would it not be well to agitate a similar movement in this country? Steps in that direction might be taken at the convention to be held at Ottawa shortly to form a Dominion Board of Trade, when the business men attending there as delegates might informally meet and discuss the question, either before or after the meeting of the Dominion Board of Trade convention. There is no doubt that the National Policy is largely responsible for the growth and extent of the credit system. The manufacturers' losses are large, and their profits must be immense to enable them to stand them. With a reduction of the credit system, their sales would probably be smaller, but their losses would be diminished and their profits increased, while the reduction in prices which such a saving would secure, would reduce to some extent the burdens which the consumers are called upon to bear as a result of maintaining that policy.—Shareholder, Montreal.

Literary Notes.

The July number of Massey's Magazine is called the Canadian National Number in honor of Dominion Day. The national colors are shown on the cover and the frontispiece gives a view of a Dominion Day dinner in London England, showing the then prospective governor—Lord Aberdeen—responding to the toast of the day. Newfoundland is treated of in a short but freely illustrated article by Mr. Harvey. Principal Grant of Queen's University, contributes an historical sketch leading up to the formation of Dominion of Canada. G. W. Ross writes on "Dominion Day at Home," and P. McArthur contributes a short paper on "Dominion Day in New York," Sir Charles Tupper deals with "Dominion Day in London," Albert C. Tylor gives an interesting paper on the "Olympic Games at Athens." The "National Game"—lacrosse—is considered by John P. Roche. Lawn Tennis is treated of by Scott Griffin. There are short and continued stories, literary notes, current comments, etc., all going to make a good number.

The Cosmopolitan for July is out promptly. Following is the programme of the number: "The Ballad of the Tower," by Katrina Trask, illustrated by Eric Papo; "The

Curious Race of Atlantic Highlanders," an interesting paper of the Eskimo of high latitudes, illustrated: "The Evolution of the Spaniard," by H. C. Chatfield-Taylor, illustrated; "Great Orators and the Lyceum," by James Pond, illustrated; "Aerial Athletes" by J. B. Walker, illustrated; "A Spy of France," by Jos. A. Altspol; "The Preservation of Wild Animals," illustrated; Mrs. Cliff's Yacht; "Examples of Recent Art," a number of articles are represented. The departments "In the World of Art and Letters," and "The Progress of Science," are as usual specially attractive.

The last thing written by Mrs. Harriet Beecher Stowe, only a few days before her death, was a loving acknowledgment to the public for fond remembrance and tokens and expressions of affectionate esteem, on her 85th birthday, which she sent to the Ladies' Home Journal. In the next issue of this magazine it will be published in fac simile. It reflects the beautiful nature of the gifted authoress, and by her death has become her last message to the American public.

Area and Population of Japan.

According to a Japanese Journal, "in the year 1720 the population numbered 26,065,422; in 1815, 25,622,000; in 1880, 35,929,000; in 1885, 37,869,000, and in 1893-94, although the exact figures are not known, it may be inferred from the rate of increase during the preceding two decades that the population of Japan at the end of the year 1894 could not have been much less than 42,000,000. As Formosa has been newly added to the Japanese territory by the treaty of peace, and more than 3,000,000 people in Formosa have, in consequence, become Japanese subjects, the present population of the country is probably more than 45,000,000. The area of the new territory being 2,532 square ri (square ri equals 5.9 square miles), the total area of the country, which was before the war 21,791 square ri, is now 27,323 square ri. Japan in the extent of her territory compared with European countries, stands now next to Spain, being about equal to Sweden. She is larger than Great Britain and Ireland by 6,933 square ri, and is the eleventh largest country in the world. Her population is greater than that of France by 6,600,000, but less than that of Germany by 4,416,000. Compared with Great Britain and Ireland, she has 7,100,000 more people. In population, therefore, Japan ranks as the fifth power in the world."

Winnipeg is shipping powder to the States. The Robin Hood Powder Co. shipped part of a car load to St. Paul this week, which makes the second shipment within the last two weeks.

The Democratic Platform

Following is the platform which the committee on resolutions reported to the Chicago Democratic convention:

We, the Democrats of the United States in national convention assembled, do reaffirm our allegiance to those great essential principles of justice and liberty upon which our institutions are founded and the Democratic party has advocated from Jefferson to our own time, freedom of speech, freedom of the press, freedom of conscience, the preservation of personal rights, equality of all citizens before the law, and the faithful observation of constitutional limitations.

During all these years the Democratic party has resisted the tendency of selfish interests to the centralization of governmental power, and steadfastly maintained the integrity of the dual scheme of government established by the founders of this republic of republics. Under its guidance and teachings the great principle of local self-government has found its best expression in the maintenance of the rights of the states, and this assertion of the necessity of confining the general government to the exercise of the powers granted by the constitution of the United States.

Recognizing that the money question is paramount to all others at this time, we invite attention to the fact that the federal constitution names silver and gold together as the money metals of the United States and the first coinage law passed by congress under the constitution made the silver dollar the unit of value and admitted gold to free coinage at a ratio measured by the silver dollar unit.

We declare that the act of 1873 demonetizing silver without the knowledge or approval of the American people has resulted in the appreciation of gold and a corresponding fall in the prices of commodities produced by the people, a heavy increase in the burden of taxation, and of all debts public and private; enrichment of the money lending class at home and abroad; paralysis of industry and impoverishment of the people.

We are unalterably opposed to the single gold standard, which has locked fast the prosperity of an industrious people in the paralysis of hard times. Gold monometallism is a British policy founded upon British greed for gain and power, and its general adoption has brought other nations into financial servitude to London. It is not only un-American, but anti-American and it can be fastened upon the United States only by the stifling of that indomitable spirit and love of liberty which proclaimed our political independence in 1776 and won it in the war of the revolution.

We demand the immediate restoration of the free and unlimited coinage of gold and silver at the present legal ratio of 16 to 1, without waiting for the aid or consent of any other nation.

Congress alone has the power to coin and issue money and this power cannot be delegated to corporations or individuals. We therefore denounce the issuance of national bank notes as in derogation of the constitution and demand that all paper made legal tender for debts and for the payment of duties to the United States shall be issued by the government of the United States.

We are opposed to the policy and practice of surrendering to the holders of the obligation of United States the option reserved by law to the government of redeeming such obligation in either silver coin or gold coin.

We are opposed to the issuing of interest bearing bonds of the United States in time of peace, and condemn the trafficking with banking syndicates, which, in exchange for bonds and at enormous profit to themselves, supply the federal treasury with gold to maintain

the policy of gold monometallism. Congress alone has power to coin and issue money, and President Jackson declared that this power could not be delegated to corporations or individuals.

We therefore demand that the power to issue notes be taken from the national banks and that all paper money shall be issued directly by the treasury department; be redeemable in coin, receivable for all debts, public and private.

We hold that tariff duties should be levied solely for the purpose of revenue, such duties to be so adjusted as to operate equally throughout the country, and not discriminate between class or section, and that taxation should be limited by the needs of the government, honestly and fairly administered. We denounce as disturbing to business the threat to restore the McKinley law, which has been twice condemned by the people in national elections, and which, enacted under the false plea of protection to home industry, proved a prolific breeder of trust, monopolies, enriched the few at the expense of many, restricted trade and deprived the producers of the great American staples of access to their natural markets. Until the money question is settled, we are opposed to any agitation for further changes in our tariff laws, except such as are necessary to make up the deficit in revenue, caused by the adverse decision of the supreme court on the income tax.

There would have been no deficit in federal revenue but for the annulment by the supreme court of a law passed by the Democratic congress, in strict pursuance of the uniform decisions of that court for nearly 100 years, that court having sustained constitutional objections to this enactment which has been overruled by the ablest judges who had ever sat on that bench. We declare that it is the duty of congress to use all the constitutional power which remains after that decision, or which may come from its reversal by the court as it may hereafter be constituted so that the burdens of taxation may be equally and impartially laid, to the end that wealth may bear its proportion of the expense of the government.

We hold that the most efficient way of protecting American labor is to prevent the importation of foreign pauper labor to compete with it in the home market, and that the value of the home markets to our American farmers and artisans is greatly reduced by a vicious monetary system which depressed the price of their products below the cost of production and thus deprives them of the means of satisfying their needs.

We denounce the profligate waste of the money wrung from the people by oppressive taxation and the lavish appropriations of recent republican congresses, which have kept taxes high, while the labor that pays them is unemployed, and the products of the people's toil are depressed in price till they no longer repay the cost of production. We demand a return to that simplicity and economy which best befits a Democratic government, and a reduction in the number of useless offices, the salaries of which drain the substance of the people.

We denounce arbitrary interference by federal authorities in local affairs as a violation of the constitution of the United States and a crime against free institutions, and we especially object to government by injunction, as a new and highly dangerous form of oppression by which federal judges, in contempt of laws of states, and the rights of citizens become at once legislator, judge and executioner, and we approve the bill passed at the last session of the United States senate and now pending in the house, relative to contempt in federal courts and providing for trials by jury in certain cases of contempt.

No discrimination should be indulged by the government of the United States in

favor of any of its debtors. We approve of the refusal of the fifty-third congress to pass the Pacific railroad funding bill, and denounce the effort of the present Republican congress to enact a similar measure.

Recognizing the just claims of deserving Union soldiers we heartily endorse the rule of Commissioner Murphy that no names shall be arbitrarily dropped from the pension roll and the fact of enlistment and service shall be deemed conclusive evidence against disease and disability before enlistment.

We favor the admission of the territories of New Mexico and Arizona into the Union as states, and we favor the admission of all the territories having the necessary population and resources to entitle them to statehood, and while they remain territories we hold that the officials appointed to administer the government of any territory, together with the District of Columbia and Alaska, should be bona fide residents of the territory of the district in which their duties are to be performed. The Democratic party believes in home rule and that all public lands of the United States should be appropriated to the establishment of free homes for American citizens.

We recommend that the territory of Alaska be granted a delegate in congress, and that the general land and timber laws of the United States be extended to said territory.

We extend our sympathy to the people of Cuba in their heroic struggle for liberty and independence.

We are opposed to life tenured public service. We favor appointments based upon merit, fixed terms of office, and such an administration of the civil service laws as will afford equal opportunities to all citizens of ascertaining fitness.

We declare it to be the unwritten law of this republic, established by custom and usage of 100 years and sanctioned by the examples of the greatest and wisest of those who founded and have maintained our government, that no man should be eligible for a third term of the presidential office.

The federal government should care for and improve the Mississippi river and other great waterways of the republic so as to secure for the interior states easy and cheap transportation to tide-water. When any waterway of the republic is of sufficient importance to demand aid of the government, such aid should be extended upon a definite plan of continuous work until permanent improvement is secured.

Confidant in the justice of our cause and the necessity of its success at the polls, we submit the foregoing declaration of principles and purposes to the considerate judgment of the American people. We invite the support of all citizens who approve them, and who desire to have them made effective through legislation for the relief of the people and the restoration of the country's prosperity.

A case that is expected to develop the cost of manufacturing certain grades of bicycles and parts thereof will come up before Judge Hagner, of the district supreme court at Washington, United States. It is in the form of an allegation of fraud made by manufacturers of the Loyal wheel, of New York, against the Thorne company of Washington, makers of the Hawthorne wheel, alleging that the latter company is contemplating an assignment and meanwhile is selling wheels by auction for an average of \$22.15, or less than cost. The complainants are the Weston-Nivinson company. The Thorne company will assert that there is a good profit in the wheel's at the price received for the Hawthorne, and it is said will go into details as to the cost of bicycle sundries. Wheelmen are much interested over expected developments.

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Montreal Grocery Market.

Advices to-day from abroad were steadier in tone for the raw article, but prices showed no actual change. The market here for the refined article was quiet and without any new feature of note. Since the recent decline in values there has been some demand for round lots of granulated, but at prices which refiners would not entertain. The indications at present are that prices will not go any lower, providing the speculative element let up in pounding prices for the raw article, which are considered to be extremely low for this season of the year. We quote: Granulated at 4½c in 250 barrel lots and over; 4½c in 100-barrel lots, and 4 7/8c in smaller quantities. Yellows range from 3½c to 3¾c, as to quality, at the factory.

There has been no improvement in the demand for syrups, and the market in consequence has ruled very quiet, with prices unchanged at 1½c to 2½c per lb, as to quality at the factory.

The arrivals of Barbadoes molasses this week have been large, there being three cargoes in port, with about 3,000 puncheons in all, but this has had no depression on values, owing to the fact that the bulk of it was sold to arrive. In regard to new business there has been very little doing, as buyers now have ample stock to supply their customers' wants, and until such is worked off importers do not anticipate much activity. Round lots are offering at 28c to 28½c, and small quantities at 30c to 31c.

As this is the rice season the demand is general and an active business is doing. In sympathy with strong and advancing prices abroad values here are firmly held. We quote:—Crystal Japan, \$1.75 to \$5.00; standard B., \$3.45, Patna, \$1.25 to \$5, Carolina, \$3.50 to \$7.50; choice B rmuta, \$3.75, and Java kinds, \$1.

In spices, business is quiet, the demand being only for small lots to fill actual requirements at steady prices. The following quotations are what jobbers can buy at only Penang black pepper, 6c to 7½c; white pepper, 10c to 12½c; cloves, 7½c to 9c, cassia, 8½ to 9½c, nutmegs, 60c to 90c, and Jamaica ginger, 15½c to 18½c.

There has been no improvement in the coffee market during the past week. The demand is slow and the feeling easy. Holders would, no doubt, shade present prices for round lots. We quote Maracaibo at 17½c to 18c; Rio, 16 to 17½c, Java, 23c to 25c, and Mocha, 23c to 26c.

In teas business continues dull, owing to the fact that buyers have ample supplies on hand, and until such are worked off dealers and importers do not anticipate much activity. Some samples of new crop teas continue to arrive, which are offering at a range in prices from 15c to 25c as to quality, and the demand for these are even limited. Gazette, July 10.

Crop Report.

Returns to the United States department of agriculture make the following averages of condition: Corn 92 per cent; winter wheat, 75.6; spring wheat, 93.3; combined spring and winter wheat, 83.4; oats, 96.3; winter rye, 93.8; spring rye 93.6; barley, 80.1; tobacco, 91.5, potatoes, 99; rice 82.9; apples, 64.6; peaches, 51.8. Acreage of potato, compared with 1895 is 93.7, and of tobacco, 93.8. The report on the acreage of corn, which is preliminary, shows 93.7 as compared with that of 1895, a decrease of 1.3 points. This makes in round figures 81,000,000 against 82,000,000 acres planted last year.

The average of the principal corn states are Ohio, 106.7; Michigan 106; Indiana 103; Illinois, 103; Iowa, 97; Missouri, 99; Kansas,

105; Nebraska, 102; Texas, 83; Tennessee, 94; Kentucky, 86.

The average condition of corn is 92.4, against 99.3 in July last year. The averages of condition in the principal states are as follows: Ohio 106, Michigan 100, Indiana 111, Illinois 98, Iowa 91, Missouri 81, Kansas 102, Nebraska 103, Texas, 89, Tennessee, 90, Kentucky 97.

The condition of winter wheat is 75.6, against 77.9 in June and 65.8 last July. The percentages by states are: New York 78, Pennsylvania, 70, Kentucky 64, Ohio 50, Michigan 73, Indiana 66, Illinois 80, Missouri 75, Kansas 75, California 100, Oregon 95, Kansas 75, California 100, Oregon 95, Washington 100. The condition of spring wheat is 93.3, against 99.9 in June and 102.2 in July of 1895. State averages are; Minnesota 88, Wisconsin 97, Iowa 96, Kansas 90, Nebraska 90c, South Dakota 99, North Dakota 96, Washington 97, Oregon 93. The average weight of wool per fleece is reported to be 5.7 pounds, against 5.6 pounds in 1895, and 5.3 pounds in 1891 and 1893.

Gold Mining in Ecuador.

The Pall Mall Gazette, London, says. "In reports as to the position of the Playa de Oro Mining Company, it is contended that among the gold-producing countries of the world Ecuador promises in the near future to take up a standing in the first rank. The placer gold fields, situated in the province of Esmeraldas, in the northeastern part of Ecuador, cover an area of 200 square miles, or thereabouts, and consist of huge banks of gold-bearing gravel. This vast tract of auriferous country, it is said, is held in fee simple by four companies, prominent among which is the Playa de Oro Mining Company, which has already expended over \$600,000 on its plant, which is being rapidly pushed on to completion, and already shipments of gold have been made by this company of over 1,150 ounces from the washing done during the progress of development operations. The three other companies working in the district are also engaged in active development, and the necessary machinery for the treatment of the gravel is being erected. The deposits are situated at the foot of the Andes, and from their location can be worked economically, the water power for hydraulic mining being supplied by the Santiago river and other large streams in the neighborhood of the properties, while the lands are well timbered. Another favorable point is the climate, which boasts of little variation during the year, and is very suitable to Europeans. Under the amended Ecuadorian mining laws, mining property, mining machinery and the output of the mines enjoy immunity from any description of taxation for a period of twenty-five years from the date of the new law three or four years ago. Labor can be obtained both plentifully and cheaply, and cable communication with New York is being established by the Ecuadorian government, while negotiations are in hand with the Pacific Steamship Company for the establishment of a service."

Live Stock Breeders.

The fifth annual report of the Pure Bred Cattle Breeders' Association and second annual report of the Sheep and Swine Breeders' Association has been issued in pamphlet form and can be had from the secretary, Geo. H. Groig, Winnipeg. The report contains a number of valuable papers, prepared by practical live stock breeders, giving information which will be useful to farmers and stock men generally.

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