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 A General Banking Business Transacted.

ARTHUR WICKSON, MANAGER

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 Capital Paid up..... 1,950,700.00
 Reserve..... 1,100,385.00

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R. Jennings, Asst. Cashier. E. Hay, Inspector

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Galt	John Cavers	"
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 Bramford, Kingston, Paris, Vancouver.
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Capital Authorized & Subscribed \$1,500,000.00
 Capital Paid up..... 1,478,910 00
 REST 843,536.75

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 " CHICAGO—Bank of Montreal;
 " ST. PAUL—Merchants National Bank;
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 BRANCH OFFICES: Winnipeg, - W. M. FISHER, Manager.

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 Rest .. 1,100,000

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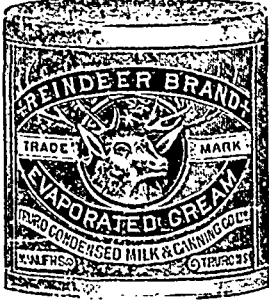
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WINNIPEG, MARCH 26, 1894.

Manitoba.

A cheese factory is being established at Deloraine.

The electric railway people have won in the legal contest between the Winnipeg street railway companies.

Thornton & Carmichael have opened up in the boot and shoe line at Portage la Prairie, in the premises lately occupied by D. A. Macdonald.

It is reported that wholesale liquor dealers are taking all their consignments out of bond, with the expectation that the revenue tax is to be increased.

Well's hardware store at Brandon was visited by fire on March 16. The stock was considerably damaged by water, but was not much injured by the fire.

The stock of W. H. Smith, plumber, Winnipeg, has been purchased from Jas. Robertson & Co. by C. H. Rivercomb, who will in future carry on the business.

T. E. Williams' grocery store at the corner of King and Market streets, Winnipeg, was burglarized Tuesday night. A quantity of groceries and \$5 in change was taken. The entrance was effected by forcing off a heavy hardwood panel in the door which had been substituted for glass several months ago.

Assiniboia.

The creamery at Moose Jaw will shortly begin operations, the requisite number of cows having been secured.

A petition has been signed by citizens of Estevan and sent to the proper authorities asking that a customs office be established there.

H. N. Rorison has purchased the Moose Jaw electric light plant, and, with contemplated additions, will make it one of the best plants in the country.

A by law to raise \$20,000 was submitted to

the rate payers of Regina recently for the purpose of paying off the debt incurred by last year's municipal improvements, to purchase a new fire engine and to build a new fire hall, etc. It was carried by a good majority.

Alberta.

Cattle and horses have wintered splendidly in the ranching districts.

Edmonton stock raisers have an order for 200 head of cattle to be delivered in April and May to McIntosh & Co., of Vancouver, B. C.

T. C. West, lawyer, Lethbridge, is reported to have "skipped," leaving many ordinary creditors, and others it is said mourn the loss of funds embezzled.

A number of French people are about to leave the state of Kansas and locate near Edmonton, Alberta. A special train consisting of twenty-eight cars will leave Kansas City, March 28, for Edmonton via the Soo line.

Wm. Yelland, of Oshawa, Ont., has arrived in Calgary with a car load of pedigreed Short-horn and Herford bulls for R. G. Robinson, of the Elbow Park ranch (formerly Chipman). The animals number twenty head, and range from ten or eleven months to a year and a half old. They were purchased specially for Mr. Robinson by E. B. Morgan, stock inspector of Montreal.

Northwest Ontario.

G. A. McLaurin, general store and trader, Savanne, assigned, offering compromise.

E. J. Rochon, hotel, Fort William, burned out recently, has opened again in his old original stand, which he occupied before building the new block that was burned.

Information has been received by the Bureau of Mines that tin ore has been discovered in the vicinity of Sudbury, but it is not stated in what quantities the ore is present, but if it proves to be of a sufficient extent to allow of its being profitably worked, the importance of the discovery will be far reaching.

A Port Arthur telegram says:—George H. Campbell, manager of the Winnipeg Electric railway, arrived yesterday and after inspecting Port Arthur's electric railway and power house left for home to-day. It is supposed that the inspection is in view of a probable purchase by the great street railway syndicate.

The Winnipeg grain exchange has decided to admit a new class of members, to be known as associate members, at a reduced rate, namely, entrance fee of \$25 and an annual fee of \$10. Only persons resident outside of Winnipeg shall be eligible as associate members, and such members will not be entitled to vote, nor participate in the property of the association.

Grain and Milling.

J. B. O. Archambault, grain dealer, Montreal, has assigned with liabilities unsecured of about \$21,000.

Two residents of Rosenfeld, Man., contemplate building a flour mill at that place.

The Lake of the Woods Milling Co's stave and barrel factory at Keewatin will be running full blast next summer. Mr. Hammond is coming from the east to take charge. Ten or a dozen men will be employed.

The financial difficulties is reported of J. H. Lafreniere & Co., flour and grain merchants, Montreal. A few years ago, says a Montreal paper, Mr. Lafreniere could have retired with \$100,000, but heavy losses in business have wiped out his large surplus, and compelled him to call a meeting of creditors.

Lumber Trade Items.

The firm of Lamoureux Bros., saw mill, Edmonton, Alberta, has been changed to Chave & Co. The new company have begun sawing.

Freight Rates and Traffic Matters.

The Montreal Trade Bulletin, of March 16, says:—"Agents ask 2s to 2s 3d per quarter on heavy grain to Liverpool, London and Glasgow; but no business of any importance has yet been done for spring shipment, the only engagements so far heard of being two small jags for Liverpool and Glasgow at 2s, as reported by us about two weeks ago. The freight on flour is quoted at 10s Liverpool, 11s 3d Glasgow and 12s 6d London, by the five boats, which, it is thought will arrive earlier than usual this season."

The Chicago Daily Trade Bulletin of March 16 says:—"The railroads are getting a larger eastbound business in all lines of produce, but rates are very irregular, the tariff being reported to have been cut 5 to 7c, and it was said that the rate on flour and grain to New York was made 15c on the quiet, with rumors that it was also cut. Provisions were said to be taken at 25c, or 5c below the tariff. Through rates to Liverpool were unsettled, and the close were quoted at 29 to 30.13c on flour, 15c per bushel on grain, and 40 to 49.69c per 100 lbs on provisions. Lake freights were dull and lower at 2c for wheat and 2c for corn to Buffalo."

Insurance Items.

The Commercial Union Assurance Co. has purchased the business of the West of England Insurance Co. by issuing \$1,500,000 of 4 per cent debenture stock to the shareholders of the absorbed company.

The fire loss of the United States and Canada for the month of February, as compiled by the Journal of Commerce, shows a total of \$11,297,600, or an increase of over a million and a quarter as compared with the same month of 1893.

Money and Risks is the name of a new financial and insurance journal lately established at Toronto. It will be published monthly, at \$2 per year, by the Parr Press Co. The first numbers give evidence of a high standard as an insurance paper, and one which will prove valuable to insurance men.

An Eastern exchange says: "There is war between the Canadian accident insurance companies and the Canadian Pacific railway. Until a few days ago accident tickets of the Canadian companies were handled on the lines. Recently General Passenger Agent D. McNicoll ordered all ticket agents of the Canadian Pacific to suspend the sale of Canadian insurance tickets, at the same time stating that arrangements had been made with the Travellers of Hartford, Conn., for a certain consideration to give them a monopoly of accident insurance on their lines, including the right to canvass the employees of the company for accident insurance. McNicoll's order has caused a great disturbance among insurance men and protests are pouring in from all quarters."

A deputation representing the Toronto Board of Trade has waited upon the Ontario government and urged the establishment of boards of conciliation and arbitration throughout the province. Sir Oliver Mowat could not say positively that such a measure would be passed this session, but the probability was that it would.

Reports differ as to the condition of payments in the east. Some very favorable reports have been published. On the other hand the Montreal Trade Bulletin says: "The paper falling due on the 5th and 6th of the month was very poorly met, and renewals were the order of the day. In a number of instances country customers never even took the trouble to advise their Montreal correspondents that they were unable to protect their notes, much less to make arrangements for their retirement. It is expected, however, that remittances will be received from these makers in a few days. There is still an easy feeling in the money market, call loans being freely offered at 4 1/2 per cent, while discounts on mercantile paper range from 6 to 7 per cent."

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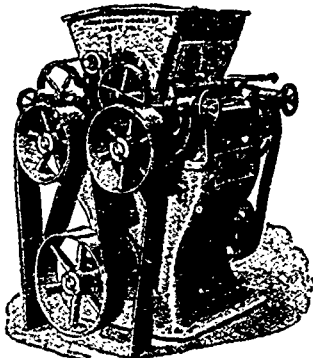
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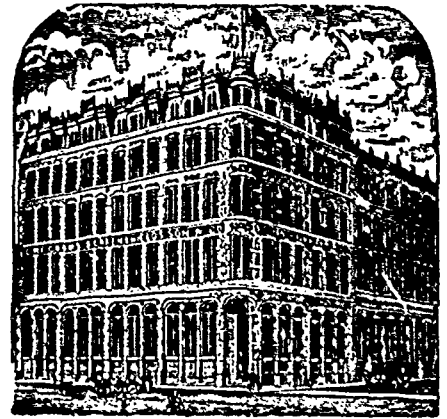


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Wheat Prices in England.

The London Miller reviews the course of wheat prices in the British markets during February as follows:—

The month's trade began on February 1 with Australian wheat offered for prompt shipment to London at 26s per qr., this being 2s under the price then ruling off stands, argued some haste to do business in new crop. On February 3 the country markets were weak for wheat, 6d decline being admitted. Perusal of some 30 market reports failed to reveal any precise reason for the decline; it must be assumed that there was a general want of money and desire to sell among farmers which gave millers their opportunity. On February 5 London was 6d cheaper for all sorts of wheat. The receipts into the metropolis being only equal to 60 per cent. of the week's requirements, depression must be traced to the eagerness of stockholders to sell. On the 6th Liverpool favored buyers, while the Baltic, at 23s for Calcutta wheat, was very dull. On the 7th an Australian cargo just shipped was sold at 25s 8d per qr. On the 8th Manchester and Bristol were 6d cheaper for wheat. The want of any strength in trade was painfully manifest. Where arrivals were small, holders of granary stocks competed with each other for the resulting custom of bona fide purchases for use. On the 9th Liverpool was steadier owing to better advices from the United States; 5s 3d per cental was made for Californian and 5s for red winter. London on the 12th was dull, and 27s 6d was taken for Californian off stands at Mark Lane; 26s 6d off-coast for cargoes. On the 13th Argentine wheat cargoes were pressed on sale at 22s 6d for March shipment. On the 14th an arrived Californian cargo was sold for 25s 6d, being the lowest price on record. Birmingham, Plymouth, Bristol and Manchester were all 6d lower on the 15th; Liverpool, which had hitherto been firmer than the other markets, gave way on the 16th, when 5s 1d was accepted for Californian, and 4s 9d for red winter. This marked the complete collapse of "the holders' movement" from the 8th to the 15th. It never had any real chance against the pressure of outside sellers to clear stocks. London quoted an English wheat average at 25s 10d, or 1s 8d decline on the fortnight, and on the following day the imperial average fell to 24s 10d, being 5d on the week and 11d on the fortnight. The top price of flour at Mark Lane fell 1s per sack on the 19th, and foreign wheat was quite neglected at 6d decline. A cargo of Argentine just shipped was sold for 21s 9d. On the 21st a little better feeling was shown, as America and India were now holding back their wheat for reasons already discussed. No. 2 red winter cargoes made 24s, and Indian new crop, April shipment, the same price. At Liverpool on the 22nd the cargo trade was steady for red winter, but Californian fell to 5s per cental, being the lowest recorded price at the Mersey port. The growing crop in California was very well spoken of, and 1,500,000 qrs of old crop were cabled as on passage. Argentine wheat at the Baltic was held more firmly, those who bought on the 19th for 21s 9d now asked 22s 3d per qr. On the 23rd red winter at Liverpool advanced to 4s 10d per cental, but this price caused buyers to retire. On the 24th the imperial average fell to 24s 5d, the lowest price since the repeal of the Corn Laws, and 6s below the septennial average. On the 26th the London market was weak, and barely former prices were made. The 27th at Liverpool, and the 28th at Glasgow, were marked by very slow exchanges, though value was about sustained.

The course of trade during February has been singularly discouraging, the favorable circumstances, which were not entirely absent, being of no avail against the prevalent pessimism of holders. The weakness of English farmers was emphasized by the fact that deliveries were 20 per cent under the average of the last seven Februaries. The imports into London were much below requirements for three weeks out of the four, but not a

touch of buoyancy was thereby imparted to the trade. Holders of granary stocks took up the "weekly arrivals" list, and said as one man, "Let us use this chance to sell; cut short our losses while we may." The result was a rush to sell, and prices gave way instead of advancing. The buyers who have got English wheat at 25s and Californian at 27s off stands, are not all of them millers by any means; there has been a certain amount of speculation induced by the abnormally low prices. It is to be hoped that the new holders will prove of more "substance" and spirit than the old. Prices must be quoted 1s lower on the month for all sorts of wheat and flour, and this in a period of the year when sellers should have a distinct advantage.

March has to confront a favorable outlook for the growing wheat crops of the Northern Hemisphere. From California to the Indian plains of the Punjab the outlook is for a good yield to the acre. The English wheat fields leave little to desire, and France has an over average promise. Here and there in Russia we hear of intense frost on land without snow covering, and of such weather comes failure of Azima wheat. But the areas which are snow-covered are enormously large, and where Azima wheat has failed there is plenty of time to sow Ghirka. America reports favorably of the growing wheat crop on both sides of the Rocky Mountains. In California and Oregon 13 to 14 inches of rain has fallen, and, so to speak, "assured" the crop. It is to politics rather than to agriculture that March will turn for such influences as may bring about a higher range of values. The frightful state of Italian finances revealed by an income tax of 2s 6d in the pound, the hardly less serious state of India, with £3,500,000 deficit on this year's budget—these and other elements of disturbance which will at once occur to the minds of our readers suggest with a sinister instance that the year may be marked by special disturbances, the result of unanimity among the powers in finding the existing situation intolerable. With respect to these wider issues the corn trade can but take the position of a helpless, albeit a most deeply interested spectator. The obstinate refusal of our government to see to the national bread cupboard is in striking contrast to the desperate, if misdirected, attempts of foreign administrations to make their grain supplies secure as the most vital element of defence. If no extraneous influence should arise to affect the trade there is not much chance of permanent price recovery for the next few months. March and April should indeed be distinguished by a little advance in prices, for stocks are likely to go on diminishing. But May and June seem almost bound—by a consideration of shipments and supplies on passage—to bring a certain reaction, so that fluctuations rather than changes, oscillations merely, rather than anything worthy to be called a real alteration, seem, on purely trade bases, to be before us.

Straw Fuel.

What a blessing it would be to the farmers of all our vast Northwestern prairies if some inventive genius would devise a process and a machine for converting straw into domestic fuel. A portable apparatus that could be hauled from farm to farm like a threshing machine is what is needed. Surely there might be some method invented that would use the great stores of carbon contained in the straw stacks now burned to get rid of them. One great drawback to farm life on the treeless plains would be removed if the settler's straw stacks could be made to yield him his winter fuel. Some sort of inflammable material would have to be used to bind the chopped straw into pressed blocks, and the basis of this should no doubt be crude petroleum. Here is a field for the host of inventors who are now wasting their gray matter on more patent churns and more useless car couplers.—Northwest Magazine, of St. Paul.

Wheat Production in Turkey-in-Asia.

An English consular report in regard to wheat production in Asiatic Turkey says. The fact that the districts are yearly becoming more settled causes more land to be taken into cultivation. The year 1891, owing to the impetus given to the export of grain, has shown to cultivators the advantages to be gained by increased cultivation, and hence it may be safely surmised that the export of grain from Bussorah will in the near future make considerable progress. There are hundreds of square miles of land, both on the Tigris and Euphrates, which are capable of producing wheat, and which so far have not been cultivated. Communications by means of steamers and lighters are good between Bussorah and Bagdad. On the Euphrates, however, owing to natural causes, and also to the still unsettled state of the country communications are bad. Should the latter be rectified, there is no doubt but that the increase in the export of grain will be very large, and as a natural consequence the demand for European products will materially increase.

Montreal Shoe and Leather Trade.

The weather has been all that could be desired for the retail shoe trade, clear dry sidewalks having caused people to throw off their rubbers and invest in spring boots. These manufacturers who cater to this trade have consequently been kept pretty busy. With manufacturers, as a rule, the spring trade is pretty well over, and some travellers are already out for sporting orders. Some houses are starting to make up fall samples ready for their travellers next month. Although some of the laggards referred to by us last week have been heard from, remittances on the whole have been far from satisfactory.

The past week has ruled very quiet in all kinds of leather, except fine grades, such as Dongola and colored, which are still in good demand. Regarding the export trade, account sales of both sole and black have been received from England during the past few days, which net shippers pretty low figures. Still, there is a good demand, with the prospect of improvement as the season advances. Shipments continue to go forward both from Ontario and Quebec. We quote prices as follows:—No. 1 manufacturers' sole, 18 to 19s; No. 2 do, 16½ to 17½c; inferior, 15 to 16c; jobbers' sole, 19 to 21c; slaughter sole, 17 to 19c; waxed upper, 20 to 25½c; grain, 10 to 12c; buff, 10 to 11c; splits, 14 to 18c for Ontario and 10 to 12c for Quebec.—Trade Bulletin.

Montreal Dry Goods Trade.

There has been no striking change in the dry goods market, and business has been of fair proportions both for spring shipment and prompt delivery. The fifth of the month was a big day for maturing paper with the dry goods trade, and three big houses, whose connections extend from the Atlantic to the Pacific, state that 65 per cent. of their paper was met. This is considered a very good showing. There is a good movement of domestic staples in cotton goods, but it is worthy of note that buyers are operating with great care. This is not a bad feature in view of the condition of general trade, as it is in a measure caused by the uncertainty regarding prospective tariff charges. Cables state that there has been an advance of 3d to 6d in Wilton carpets, which is equivalent to 10 to 15c duty paid on spot. There is no change in local values.—Gazette.

Some Quebec failures—The estates of George Bishop and Euard & McDonald at Montreal will not pay over 5c on the dollar respectively, and the John Anderson estate, it is feared, will not pay 4c on the dollar. The Baldwin estate, it is said, will not pay anything to the ordinary creditors.

The Commercial

WINNIPEG, MARCH 26, 1894.

DEMORALIZING BANKRUPT SALES.

The announcement made in The Commercial last week that a movement was on foot to prevent the slaughtering of bankrupt stocks, will be gratifying news to the legitimate retail trade of the country. So far as the Winnipeg jobbers can remedy the evil, it will be stopped. Of course there are estates occasionally becoming bankrupt which are not in the control of Winnipeg jobbers, but a large number of the stocks can be controlled by the local wholesalers, and instead of allowing such stocks to be slaughtered, as has been the custom heretofore, they will be held and jobbed off in lots to the regular trade.

Slaughter sales of merchandise have long been one of the greatest evils which the legitimate retail trade has had to contend with. It is a very discouraging thing to the man who is trying to pay 100 cents in the dollar, to have his trade cut up by the slaughter sale of a large stock of merchandise among his customers. Good men have had their trade ruined, and have been compelled to assign, through the frequency of these slaughter sales in their district. The legitimate trade of some towns in certain lines of merchandise has been absolutely ruined for the space of a year or more by the occurrence of slaughter sales. The injury to trade in this way is great enough at times to dishearten men and cause them to give up the attempt to pay their debts in full. Retailers who are struggling to pay 100 cents on the dollar have a right to look to the wholesale trade for protection from this evil, and it is no more than is due their creditors that the wholesale houses should combine to put a stop to the further continuation of these disastrous conditions. In the country towns, customers who are owing large bills to the regular dealers, will rake up all the cash they can get hold of and lay in a large supply of goods when a slaughter sale happens to be on, while their old bills will be allowed to stand unpaid indefinitely. During the quiet season of the year there may appear to be a great scarcity of cash in the country towns, and the merchants will be selling only on credit, under the belief that their customers will not be able to pay cash until after harvest; but just let a slaughter sale be started, and it is surprising where the cash will come from to buy large quantities of goods, while the stores of the regular merchants will be deserted of their old credit customers. Slaughter sales of course are always for cash.

Mercantile failures are the cause of most slaughter sales. The custom has been to sell bankrupt stocks en bloc to the highest bidder, and a retail slaughter sale is sure to follow. By preventing the slaughter of these bankrupt stocks, the evil will be greatly averted. The disposal of the stocks to regular dealers, in lots to suit, will lead to the distribution of such stocks throughout the country, instead of having the entire stock sold locally at the place

where the failure may have taken place. The benefit of handling such stocks will in this way also be distributed among the regular trade, instead of being monopolized by a few.

Bankrupt stocks, however, are not the sole cause of slaughter sales. There is the iniquitous system of commercial compromises, which is accountable for many. Everything said about the evils of bankrupt stock sales applies with double force to compromise slaughter sales. It is disheartening to a merchant to have his business prospects destroyed for an entire season by the slaughter sale of bankrupt stocks, but it is vastly more annoying to the man who pays 100 cents in the dollar, to be subject to the unequal competition of a rival who has obtained his stock for 50 cents in the dollar. What is the worst feature of these compromises is, that some of them are the result of fraud and dishonesty on the part of those who are thus given an unfair advantage over their competitors. Occasionally it may be all right to arrange a compromise with a worthy person, but it would be well to provide in such settlements against slaughtering goods. On general principles, however, compromising should be steadily resisted.

THE GREAT WEST LIFE.

Elsewhere in this issue is given a full report of the recent annual meeting of the Great West Life, which shows that the new home company has met with phenomenal success since its organization, something over a year ago. This wonderful success is the more remarkable when we consider that the company has passed the early days of its existence in a time of depression. Last year \$1,760,000 of insurance was accepted, out of applications representing over \$2,000,000. Only one loss from death was sustained during the year, this being the result of accident. The company has already over one and a quarter million dollars of insurance in force, which shows that the new western company has distanced other Canadian companies in working up business at the start. The Canada Life, a very successful company, was seven years in working up the amount of business that the western company has secured in less than eighteen months. At this wonderful rate of progress the Great West Life will lead the Canadian companies within a few years.

The company has been organized and established on a thoroughly sound basis, and it is in the hands of business men of experience and integrity. It is already an institution of the country. While the company has extended its business to Eastern Canada, it is peculiarly a western institution, being the only life company which has so far been organized and has its head office in the West. The success of the company is therefore a matter for general satisfaction here.

EDITORIAL NOTES.

Mr. Gladstone, it seems, did not reckon without his best when in his parting address he declared war against the House of Lords. The fact that Mr. Labouchere's amendment to the address to abolish the Lords, carried by a vote of 147 to 145, in opposition to the wishes

of the government, indicates how the feeling stands. Evidently there are radical changes in store for the not distant future. The campaign against the Lords will no doubt prove a popular one with the public.

The efforts tried last summer to produce rain by artificial means have not fully satisfied those who think that rain can be produced at will. Some people down in South Dakota still seem to have some faith in the artificial rain theory, as we see that a committee has been appointed at Aberdeen, South Dakota, to confer with parties who offer to provide rain, at so much per inch. A Kansas man assured the committee that rain could be produced at will, and he agreed to enter into bonds to produce enough rain to ensure an abundant harvest.

An item has appeared in some of the provincial papers recently to the effect that there is no more land in Manitoba open for free homesteading. Such appears to be a popular mistake. There are some fine lands in Manitoba still open for free homesteading. About eighteen months ago the provincial government published a pamphlet of nearly 200 pages, giving a list of free grant lands in Manitoba, with a few notes regarding each section or fraction thereof. This book showed quite a quantity of free land still open for settlement, but no doubt considerable has been taken up since that date. In some districts, however, there is still some fine land open, and what is surprising about it is that some of these lands are within driving distance of Winnipeg, though of course only marsh lands could be had in such localities. North of Stonewall and north and west of Solkirk free grant lands of fine quality are obtainable, in a district where wood and water are abundant. Lack of railway facilities has retarded settlement in this district, which is even more valuable for agricultural and stockraising purposes than some well settled districts. East of the Red river there is considerable land open for free settlement yet; also between Lakes Winnipeg and Manitoba, and west of the latter lake and around Lake Dauphin there is plenty of free grant land in surveyed districts. Besides this there is a large portion of Manitoba which has never been surveyed yet. There are hundreds of townships which have never been surveyed yet, and are only marked out on paper. The territory east of the Lake of the Woods has not yet been surveyed, but a good deal of this is not very suitable for settlement, being either heavily timbered, or swampy, or rocky. Besides, there are no railways. Almost the full northern half of the province has not been surveyed yet, but this portion of the province is practically inaccessible, as it has not been opened to railway communication. In this northern portion the surface is more broken, and it is largely wooded, which is a drawback to quick settlement, as the prairie is preferred to the wooded districts. It is an easy matter to establish a comfortable home in the prairie or mixed prairie districts, compared with the labor of clearing timbered land and preparing it for cultivation. In time, however, the wooded areas will no doubt be in demand for settlement.

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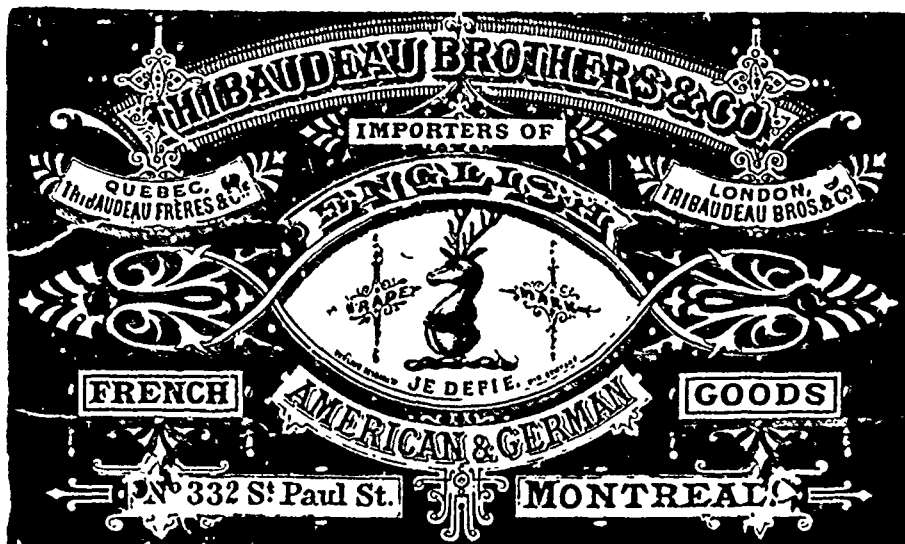
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Winnipeg Markets.

WINNIPEG, SATURDAY AFTERNOON, March 24.

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

GROCERIES.—Refiners reduced granulated sugars 5c on Tuesday, following the decline earlier at New York. There was 5c decline at New York on Saturday, and another 1-16c decline on Tuesday. Eastern refiners now quote 48c for granulated and yellows at 3½ to 3¾c.

FISH.—Quiet. Jobbing prices are about as follows:—Pike, perch, mullet, pickerel, etc., 1 to 2c per lb; aturgeon, 4 to 5c lb; whitefish, 3 to 4c; Lake Superior trout, 9c per lb, and lake herrings 15c per doz.; B. C. salmon 15c; B. C. herring 12½c; halibut, 14 to 15c; smelts, 10c; haddock, 8c; cod, 7 to 8c; tommy cod 5. Smoked finnan haddies are quoted at 8c and smoked salmon at 12½c per lb; smoked white fish, 8c. Pickled salmon, 9 to 10c lb; salt herrings, \$4.50 per ½ barrel. Oysters, \$1.90 for standards up to \$2.25 for ordinary selects. Shell oysters, \$7 per barrel.

GREEN FRUITS.—Apples have continued scarce. Only one dealer claimed to have any, and we learned of an order from a far western point which was not filled, as no fruit could be had which it was considered safe to ship such a distance. We have seen decidedly inferior fruit which sold to retailers in the city at \$6 per barrel. Apples sold at auction at Montreal last week at \$4 to 6 per barrel. Lemons are easier. Cranberries are about done. Dealers are beginning to figure on strawberries. Some very fine fruit came from the Pacific coast state of Washington last year, but it is peculiar that strawberries from British Columbia, in about the same climate, have not reached this market in good condition. Perhaps this is owing to the cultivation of a different variety in British Columbia. The Washington berries are very firm, and well adapted for shipping long distances. Prices are: Oranges, Florida, \$4.50 to \$5.00 per box, as to sizes, etc. California oranges, \$3.50 to \$4. Apples, \$4.00 to \$7.00 per barrel as to quality. Lemons, new Messinas, \$5 to \$5.50. Malaga grapes at \$8.00 to \$8.50 per keg. Sweet potatoes, \$5.50 to \$6.00 per barrel. Bananas, \$3.00 to \$4.00 per bunch. California comb honey, \$3.50 per case of 48 sections.

WOOD FUEL.—City dealers have been complaining about their profits on wood, as the margin has been cut down by increased competition the past winter. Dealers who deliver wood to consumers in the city have only had a margin of 40 to 50c per cord, which includes the cost of hauling the wood from the cars. This hardly pays for hauling when single cords are delivered here and there throughout the city. Now that the roads are breaking up there will be less competition, and prices will likely advance for wood delivered by the cord to consumers. Good oak has sold as low as \$4 to 4.10 per cord delivered in the yards of private parties in the city, which is equal to about \$3.60 to 3.75 on track here. Good tamarac is held at \$4 to 4.15 per cord on track here in car lots as to quality. Oak can be bought at about \$3.75. Mixed pine, spruce, etc., can be had at \$3.50. Poplar has sold at from \$2.50 to 3.00 on track as to quality, green cut poplar bringing the top price.

PAINTS, OILS, ETC.—The all absorbing topic is the dissolution of the white lead association, owing to cutting of prices. This breaks up the agreement arrived at and announced a few weeks ago as to the basis on which trade should be done this year. The arrangement for this season consisted of a fixed price by the association, with a system of rebates to be paid at the end of the season, the rebate varying according to amount of purchases. This agreement now falls to the ground. A Montreal paper, in discussing the matter, says:—"About fifteen months ago the white lead grinders of the Dominion formed an association for the purpose of maintaining a uniform scale of prices, and, ex-

cept for occasional hitches, worked harmoniously until the annual meeting last January. At this meeting a big Montreal corporation gave notice that they were not going to remain in the agreement any longer, and two weeks were spent in negotiations to induce them to reconsider this decision. These were apparently successful, and everyone thought the association had another year of life, until an event which transpired last Saturday. This meeting had been convened by the association to consider the case of two outside manufacturers, one an eastern and the other a western firm, who were selling white lead at \$4.75, which was 25c under that of the association. It was the intention previous to this meeting to do something either in the way of a reduction in price or otherwise to bring these firms to reason. Before the meeting was called, however, it was found that it was not only these two outside parties who had been selling white lead 25c below the \$5 basis. It was discovered that the big firm who had given notice at the annual meeting was a deacon in this respect. They had booked, it is said, over 300 tons of white lead at \$4.75, and when their representative was taxed with the fact at Saturday's meeting he calmly informed his conferees that those orders had been booked during the two weeks interim during which they had been in negotiation as to whether they would remain in the association or not. This was too much for the other members to stand and the ones who had tried to live up conscientiously to the agreement were forced to the conclusion that their efforts were futile. They agreed accordingly to formally dissolve the White Lead Grinders association and from this out the individual makers who composed it are free to sell at whatever price they choose."

GRAIN AND PRODUCTS.

WHEAT.—The week opened on Monday with United States markets lower, Chicago losing ½c, and other markets in proportion. Good crop weather for winter wheat was one cause of the weakness, which was increased by lower cables and a smaller decrease in the visible supply than was expected. The English visible supply statement for last week showed a decrease of 1,504,000 bushels—that is the imports and farmers' deliveries were reported that much short of the estimated consumption. The visible supply at principal points of accumulation in the United States and Canada, east of the mountains, showed a decrease for last week of 1,248,000 bushels, against a decrease of 83,000 bushels the corresponding week a year ago. The total supply was reported at 73,259,000 bushels, against 79,020,000 bushels a year ago. On Tuesday wheat was quiet, and rather firmer. Exports from all countries for last week were reported at 1,500,000 bushels short of estimated requirements of importing countries. The markets closed with a fractional gain for the day. On Wednesday reports of a coming cold wave firmed the markets some, but there was very little change, and United States markets were unchanged to a trifle higher at the close. Cables were easier. On Thursday United States markets were quiet and lower. New York declined ½ to ¾c. Cables were dull and easy. On Friday all markets were closed, being Good Friday.

The Duluth Market Report says: "The lake freight situation here is not very encouraging to vesselmen. With Duluth May wheat selling within 1½ to 2c of the price in the New York market, shipping except at a loss, for it costs 7 to 8c to put Duluth wheat in New York, seems practically out of the question. Tonnage is offered steadily at 2½c per bushel and is held quite firm at that for vessels now on Lake Erie, Duluth to Buffalo. Kingston tonnage is offered at 4½c per bushel, without contracts having been closed."

The local situation has been dull this week. Farmers' deliveries, which had shown quite an increase of late, have dropped off again, owing to breaking up of roads or exhaustion of sup-

plies, and there was very little doing this week. The tendency of prices for Manitoba wheat has been lower, in sympathy with leading wheat markets elsewhere. High prices have been paid for a few small lots of wheat in country markets for fancy samples for seed purposes, but this does not affect the general price, which has been easier. Cash wheat, however, has held fairly steady, and we quote about 47c for No 1 hard on track Manitoba points, average freights. May wheat is quoted at 62 to 62½c delivered at Fort William. The Winnipeg inspection returns show that nearly all the wheat moving now is grading No. 1 hard. Receipts at Fort William for last week were 53,000 bushels and shipments 600 bushels making total stocks in store 2,171,838 bushels, as compared with 3,056,920 bushels a year ago, being a decrease of 85,500 for the week that year.

FLOUR.—Prices hold at the late advance. Quotations in small lots to the local trade, delivered in the city are as follows: Patents \$1.60 to 1.65; strong bakers \$1.50 to 1.55; XXXX which varies widely in the quality of different mills, is quoted at 80 to \$1.00 as to quality. Lower grades, 60 to 75c. Prices per sack of 98 pounds.

MILLSTUFFS.—Unchanged. We quote bran \$12 to \$13, and shorts at \$14 to \$15 per ton, as to quantity.

OATMEAL, ETC.—Rolled oatmeal is quoted at \$2.25 in small lots for 80 lb. sacks; standard, in 98 pound sacks, \$2.40 and granulated, \$2.40. Cornmeal, \$1.75; buckwheat flour, \$4; and rye, \$3. Beans are quoted at \$1.80 to \$1.90 per bushel; split peas, \$2.40 to 2.50; pot barley, \$2.40 to 2.50; and pearl barley \$4 per sack, rolled wheat, \$5.50 per barrel.

GROUND FEED.—Prices range from \$17 to \$19 per ton as to quality for oat and barley feed.

OATS.—Quiet and steady. On the Winnipeg street market 30c per bushel of 34 pounds has been the general price to farmers, and 31 and 32c for good milling samples. Cars on track Manitoba country points are about the same, at 24 to 25c per bushel for feed grade.

BARLEY.—Scarce and firm with some demand for good samples for seed. We quote 30 to 35c per bushel of 48 pounds on track, country points. Loads on the street, Winnipeg, would bring from 35 to 40c per bushel as to quality. A car of seed barley sold delivered here at 41c.

FEED WHEAT.—A good sample of feed wheat will bring 40c per bushel of 69 pounds.

FLAX SEED AND MEAL.—The price holds at 75c per bushel of 56 pounds here, and 70c in country markets. Ground oil cake meal quoted at \$24 to 25 per ton.

BUTTER.—The price holds steady and fairly firm. Commission houses and other city holders are selling in a small way at 13 to 20c for new rolls and good dairy tubs. A fancy quality would bring a little better. Stocks of the latter are light but receipts of new are fairly free for the season.

CHEESE.—Held at 12 to 13c for good to choice quality.

EGGS.—The market flattened out rapidly this week, owing to heavy receipts of fresh eggs from the country, which have been unusually large. A week ago the market closed at 17c for fresh, but prices opened this week at 16c, and dropped fast, sales having been made on Thursday at 12c per dozen for fresh. There has been a large demand, the lower prices having increased consumption, in addition to the usual Easter trade.

CURED MEATS.—It was reported that a car of local cured bacon, etc., was being made up for export to England, but THE COMMERCIAL did not get the information direct. Prices are: hams, 11 to 12c; breakfast bacon, 12c for backs and 12½c for bellies; dry salt long clear bacon, 8½c; smoked long clear 9½c; spiced rolls, 9½c; boneless hams, 12c; mess pork, \$16.00 per barrel. Sausage is quoted: fresh pork sausage,

Money at Montreal continues easy with call loans at 4 1/2, that figure having been shaded in exceptional instances. Discounts on commercial paper range from 6 to 7 per cent.

FARM TO RENT OR WORK ON shares, near Winnipeg. Good buildings. Apply at the Commercial office, by letter or personally.

From the Cradle to the Grave.

The distance is greatly increased by the regular use of

Johnston's

Fluid Beef.

It thoroughly nourishes and thus fortifies the system against sickness and disease.

The virtues of the two staple articles of food,

Beef and Wheat,

combined with the standard tonic

Hypophosphites.

If anything can tone up and strengthen, it is,

STAMINAL.

Prepared by

THE JOHNSTON FLUID BEEF CO.
Montreal.



A Common Error.

CHOCOLATE are by many supposed to be one and the same, ONLY that one is a powder (thence more easily cooked) and the other is not

THIS IS WRONG

Take the Yolk from an Egg,
Take the Oil from the Olive,
WHAT IS LEFT?

A RESIDUE. So with **COCOA.**

—IN COMPARISON—

COCOA is skimmed pure.
CHOCOLATE milk cream.

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12 and 14 St. John Street, - MONTREAL.

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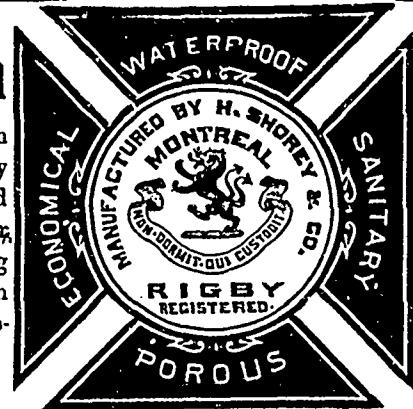
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OF MANITOBA LIMITED

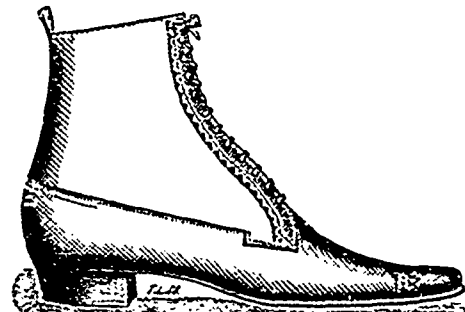
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One of the comforts of life is to have a new Boot or Shoe that fits your foot so nicely and comfortably that you are not conscious that it is the first time you have worn them. Such boots are made by the J. D. King Co., Ltd. In sizes and half sizes, and from two to six different widths. You will find our boots sold by all the principal dealers.

8c; bologna sausage 8½c per lb; German, 8½c; ham, chicken and tongue sausage, 10c per half lb. packet. Pickled hogs tongues, 5c lb. Pickled pigs feet, \$1.40 per pair; pickled hocks, 3c lb.

LARD—Pure lard held at 55c in 5 lb. pails; \$1.10 in 10-lb pails; \$2.10 in 20-pound pails, and \$5.05 in 50 lb. pails; compound at \$1.85 per 20 lb pail; compound in 3, and 5 pound tins, \$6.90 per case of 60 pounds. Pure leaf lard in 3, 5 and 10 pound tins, quoted at \$7.25 per case of 60 pounds.

DRESSED MEATS—There was a little flurry about the market in preparation for the Easter trade, and higher prices were paid for a limited quantity of fancy meats for display, but a few carcasses are made to go a long way for this purpose. About the best price obtained for beef was 7c, though we heard it stated that 7½c had been paid for a little fancy Easter stuff. At the same time good beef sold at 6½c, and we saw very fair beef offered at 5c per lb, but the latter was stuff offered by country butchers. There was no fancy mutton offering, and the only thing in mutton is held frozen stock, which sells at 6c for a few carcasses. Dressed hogs were easier, as packers are not doing much now, but there was not much offering, and the season is nearly over. Quoted at 5 to 5½c. Veal brings 7 to 9c.

POULTRY—Following prices are quoted:—11 to 12½c for turkeys, 9 to 10c for geese and ducks and 8 to 10c for chickens. Choice fresh stock will bring the top price, and lower quotation for held.

HIDES—The hide market is uncertain and very weak, prices being about a parity with eastern markets. Some dealers said they would no longer pay 2½c for No. 1 cows, and they would drop to 2½c for No. 1 cows and 2½c for No. 1 steers. Others said they were paying old prices, but did not know how soon they might drop. Some very poor stuff has been coming in, which dealers do not care to take at all, as with prices so low it is very hard to get rid of damaged or low grade stock at any price. We quote Winnipeg inspected hides as follows: No. 1 cows, 2½c; No. 2, 1½c; No. 3, 1c; No. 1, heavy steers, 3c; No. 2 heavy steers 2c; No. 3 steers 1c. Frozen hides, mixed grades uninspected, 1½c per lb. Calf, 8 to 13-lb. skins, 4 to 5c per pound. Kips about the same as hides. We quote 40 to 50c for sheep and lamb skins, average lots, as to size, etc. Tallow, 4½c rendered; 2 to 3c rough.

VEGETABLES—Potatoes were bought on the market at 30 to 35c per bushel. There has been considerable buying to ship, at between 31 and 35c, and 40c was offered for a car on track. Onions are scarce. Other vegetables are quoted: Turnips, 20 to 25c; carrots, 50 to 60c; beets, 40 to 50c; parsnips, 2c per lb; onions, \$1.50 to \$1.80 per bushel, or 3c per lb. Cabbage, 2c per lb.

HAY—Hay is dull and hard to sell, offerings being much in excess of requirements. Baled hay quoted at \$4 to \$5.50 per ton here. Loose hay, \$3 to \$4 per ton.

LIVE STOCK—Cattle bought for Easter arrived the first of the week or earlier. About the best price paid for choice grain fed cattle was 4c, with 5 per cent off for shrinkage. Three very fine head of cattle, fed at Drowry's Winnipeg brewery, sold for 4½c live weight, but these were something fancy for Easter display, and made the finest beef shown in the market this week. The horse market continues flat. Horses are offering lower than ever before here, and where the cash is offered they can be obtained at remarkably low prices, in comparison with prices a year or so ago. Credit buyers have to pay considerably higher. A western Manitoba horse dealer writes from Brandon that good teams of horses which would bring \$400 a year ago can be bought now for \$180 to \$200 for the span.

Some samples of British Columbia hops sent to England have been pronounced very fine, one brewer stating that they were equal to the best imported.

Chicago Board of Trade Prices.

Wheat was lower on Monday, opening about the same as Saturday, and declined ½c, advanced ¼c, and closed ½ to ¾c lower than Saturday. Corn and oats were steady. Pork advanced 5c. Closing prices were:—

	Mar.	May.	July.
Wheat.....	55½	57½	59½
Corn.....	35½	36½	37½
Oats.....	20½	21	21½
Pork.....	—	10 85	10 85
Lard.....	6 52½	6 47½	6 45
Short Ribs.....	—	5 02½	5 02½

On Tuesday wheat was firmer, owing to reports of lighter exports from all countries. There was not much variation in prices, and the close showed a trifling gain for the day. Closing prices were:—

	Mar.	May.	July.
Wheat.....	56	58	60½
Corn.....	35½	37½	38½
Oats.....	30½	30½	29
Pork.....	—	10 85	10 85½
Lard.....	—	6 45	6 40
Ribs.....	—	5 02½	5 01½

On Wednesday wheat was quiet, unsettled and a little higher. Prices advanced about ½c, declined ¼c and closed ½c higher than Tuesday. Closing prices were:—

	Mar.	May.	July.
Wheat.....	56½	58½	59½
Corn.....	35½	37½	38
Oats.....	30½	30½	27½
Pork.....	—	10 95	10 95
Lard.....	6 60	6 52½	6 47½
Ribs.....	—	5 70	5 67½

On Thursday the market was dull, but just before the close there was considerable liquidation, and prices declined, closing about ¼c lower. Closing prices were:—

	Mar.	May.	July.	Sept.
Wheat.....	56½	57½	59½	—
Corn.....	35½	37½	38	—
Oats.....	30	30½	27½	21½
Pork.....	—	11 05	11 05	—
Lard.....	—	6 63	6 57½	—
Ribs.....	—	5 75	5 75	—

The was no market on Friday, being Good Friday.

On Saturday, March 24, wheat opened at 57½c for May delivery and closed at 57½c per bushel. A week ago May wheat closed at 58½c.

Duluth Wheat Market.

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

Monday—May, 60½c
Tuesday—May, 60½c
Wednesday—May 60½c
Thursday—May, 59½c
Friday—Holiday
Saturday—May, 59½c

A week ago prices closed at 60½ for May delivery per bushel. A year ago cash wheat closed at 63½c, and May at 66½c per bushel.

Winnipeg Wheat Inspection.

The following shows the number of cars of wheat inspected at Winnipeg for the weeks ending on the dates given, compared with the number of cars inspected for the corresponding week a year ago, as reported by Inspector Horne to the Board of Trade:—

Grade.	Feb. 17.	Feb. 24.	Mar. 3.	Mar. 10.	Mar. 17.
Extra Manitoba	0	0	0	0	0
hard.....	0	0	0	0	0
No. 1 hard.....	15	20	38	40	62
No. 2 hard.....	18	10	8	1	5
No. 3 hard.....	0	1	1	0	0
No. 4 hard.....	0	0	0	2	0
No. 1 Northern..	3	4	5	6	10
No. 2 Northern..	0	0	2	0	0
No. 1 white type.	1	0	1	1	1
No. 2 white type	0	0	0	0	0
No. 1 Spring.....	0	0	0	0	0
Rejected.....	8	7	5	5	0
No Grade.....	0	0	0	1	0
Total.....	35	42	59	56	78
Same week last year	151	131	157	203	178

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

New York Wheat.

On Saturday, March 24, wheat closed at 61½c per bushel for May delivery. A week ago May wheat closed at 62½c.

Minneapolis Wheat.

No. 1 Northern wheat closed on Saturday at 59½c for cash. May closed and at 58c. A week ago cash closed at 60c and May at 58½c.

Winnipeg Clearing House.

Clearings for week ending March 22 were \$821,174; balances, \$181,777. For the previous week clearings were \$822,872.

Following are the returns of other Canadian clearing houses:

	Clearings.	
	March 8th.	March 1st.
Montreal.....	\$10,164,765	\$9,093,515
Toronto.....	5,676,668	4,659,007
Halifax.....	1,138,760	919,554
Hamilton.....	836,847	580,716

Total.....\$18,722,933 \$15,907,465

British Grain Markets.

The Mark Lane Express of March 19, in its weekly review of the British grain trade, says: "English wheats have ranged from 23s to 25s, the lowest price reached within a century. Foreign wheat has declined from 3d to 6d. The best price for American and winter cargoes has been 23s, and for Argentine 24s. Barley has fallen 3d and American corn at Liverpool has risen 1d per cental. Spot rye, beans, peas and corn are firm. To day English wheats show a recovery of 4d. Foreign wheats are firm; red wheats depressed; barleys quiet; oats and corn dull, and beans and peas steady."

British Cattle Markets.

At Liverpool on March 19 the cattle markets were a little better, prices being somewhat higher. Demand, however, was weak, and the general supply of stock fair. Sheep, fair demand and steady. Prices were: Finest steers, 11c; good to choice, 10½c; poor to medium, 9½c; inferior and bulls, 7 to 8½c; best sheep, 13c; secondary, 11 to 12c; merinos, 10½ to 11½c; inferior and rams, 9 to 10½c.

Montreal Live Stock Market.

At the Montreal stock yards the receipts of live stock for the week ending March 17 were 424 cattle, 495 sheep, 1,010 hogs, 139 calves; left over from previous week, 55 cattle; total for week, 479 cattle, 495 sheep, 1,010 hogs, 139 calves; on hand 100 cattle. The offerings of cattle during the early part of the week were light and fair prices realized. With heavier receipts as the week advanced, lower prices had to be accepted or stock left over. The demand for lambs and calves remain brisk and prices firm. Heavy receipts of live hogs caused a decline in prices of 25 to 40c per 100 lbs. We quote the following as being fair values:—Cattle, butchers', good, 3½ to 4c; medium, 3 to 3½c; calves, 2½ to 3c; hogs, 4½c; lambs, 4 to 4½c; calves. \$2 to \$10.

A. Jardine & Co., of the Pure Gold Manufacturing Co., Toronto, write The Commercial as follows:—"We are informed that some unscrupulous parties, for reasons best known to themselves, are busy circulating the report that we had withdrawn our traveller from Manitoba. In denying the statement, we beg to say that we still occupy the ground and are there to stay, as we have unbounded confidence in the prairie provinces. A French is now general western agent, with headquarters at the Hotel Manitoba, Winnipeg."

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Throughout Manitoba and the Northwest.

Manufacturers Life Insurance Co'y.

RESULTS FOR 1893.

New Business Issued	\$2,490,210,	(Increase over 1892)	- - -	\$407,960
Gross Cash Income	287,340,	(Increase over 1892)	- - -	45,525
Assets 31st December, 1893	673,738,	(Increase over 1892)	- - -	137,671
Surplus on Policyholders' account	164,598,	(Increase over 1892)	- - -	30,922

INSURANCE IN FORCE 31st, DEC., 1893, \$8,937,834.

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Manager for Man., N.W.T. & B.C

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—Highest Price paid for—

Hides, Sheepskins, Senega Root,

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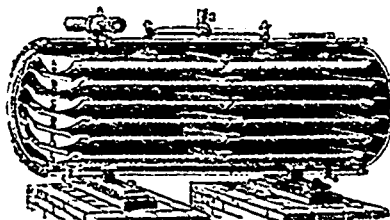
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**WILL REMOVE
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GROCERY STORE FOR SALE.

At Hargrave, Manitoba, on main line of C.P.R. No other store in the neighborhood. Post office in connection. Rare chance for man with small capital.

Address, R. J. HILL,

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General Store for Sale.

Splendid chance for a man with small capital to purchase one of the choicest stocks in the west. Good business stand and trade increasing.

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Smoked, Dry, Pickled, and Fresh Fish of all kinds.

We will handle your Butter. Eggs, Pork, Poultry, etc. QUICK RETURNS.

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GRANULAR OGILVIE'S HUNGARIAN CREAMY FLOUR. HAS NO EQUAL.

STANDS unparalleled in its Distinctive Qualities and Peculiar Advantages. We are aware others are attempting to imitate our Brands, which is the Strongest Guarantee of the Superiority of
"OGILVIE'S FLOUR."

WINNIPEG, Oct. 5th, 1893.

Messrs. Ogilvie Milling Co.,

GENTLEMEN:—I have great pleasure in giving you my opinion of the two grades of flour, Patent and Bakers, you are now manufacturing. It excels all other flours that I have ever used, and makes more bread per barrel, and gives me splendid satisfaction in my business, and I am very glad to express my opinion after a number of years experience in flour. Yours is certainly the best I have ever used. H. LISTER, Baker.

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YOU HAVE

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Each bag guaranteed. Sown with our Special Twine, Rod White and Blue.

OGILVIE'S HUNGARIAN,

Unequalled for fine Cakes and Pastry. Stands unrivalled for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.

Interior Department Report.

The minister of the interior's report shows 4,067 homestead entries for 1893; sales, 62,828 acres; 11,366 immigrants arriving by Halifax and Quebec, being 1,248 less than the previous year, and a decrease of 631 homesteaders from Ontario, but an increase of 395 from the United States. The minister says the removal of young Canadians to the United States to farm has ceased. Of 818 homesteaders from the United States 239 were returning Canadians. The whole 818 represent 2,360 persons. The amount received for timber in Manitoba and the Northwest territories was \$967,809; from the railway belt in British Columbia \$223,641. Grazing lands show a revenue of \$13,697, a decrease of \$10,966. The number of ranch leases is increasing steadily every year, but smaller in number of acres. Hay dues last year were \$7,090; for minerals, \$349; coal, \$900. Up to date 13,889 acres of coal have been sold for \$141,933. The minister says the cost of lumber to the settler averages at Winnipeg, \$18; Brandon, \$11 to \$15; Minnedosa, \$11 to \$15; with much under margins at points west of Regina. The winter of 1893 was the most favorable on record on ranches, the loss of cattle being exceedingly small, .70 net. Upon agitation the hay permits were abolished, but will be restored during the coming season, but probably at a slightly increased cost. School lands in Manitoba sold in January and February, 1893, by auction 12,502 acres for \$53,505. Portage sales realizing an average of \$13 80; Glenboro, \$9 41; Morden, \$6 61; Deloraine, \$6 55; Brandon, \$7.03; Winnipeg, \$6.05; Minnedosa, \$5.75; Pilot Mound, \$5.24. The minister recommends that unpaid balances be left at 6 per cent. Barnardo's home is highly spoken of. The report says: "I take this opportunity of stating that I paid several visits to that school, and in my opinion it is a most excellently conducted institution, under the care of a highly competent and faithful superintendent. The results produced have, under all circumstances, been admirable. The observations of the Brandon grand jury, which have received such extensive public notice on both sides of the Atlantic, would not appear to have been justified by any facts within the knowledge of the department. A thorough investigation is at the present time being conducted.

British Columbia Brief Business Notes.

It is reported that a vein of cassiterite (bitoxide of tin) has been discovered not far from Nanaimo. Several Cornish miners who have examined the rocks speak very favorably of the indications. The vein is said to be several feet thick, and samples have been sent to England for assay.

The general annual meeting of the Boston Fir Co. has been held in Vancouver. Operations are to be prosecuted vigorously. The

following directorate was elected: President, D. R. Young; vice-president, Thos. Dunn; secretary, Mr. Griffiths; treasurer, G. Robertson; directors, R. Hamilton, D. R. Young, Thos. Dunn, C. R. Towaly, T. J. Beattie.

The various insurance companies have only about \$16,000 to pay in respect to the Kaslo fire, having previously cancelled most of their policies.

A petition is being largely signed and will be forwarded to Ottawa, praying that Revelstoke may be made a customs port of entry.

R. J. McIntosh will open a new boot and shoe business at Chilliwack shortly.

The Union Steamship Co. of British Columbia, Vancouver, held their annual general meeting of share holders at their office last week. The directors' report and balance sheet for 1893 were adopted and the following directors were elected for the current year: G. T. Legg, A. St. G. Hamersley, I. Oppenheimer, H. McDowell, J. C. Keith, D. McPhaiden and W. H. Saul.

The report of the Ontario provincial department of immigration for 1893 has been issued. It shows the total number of immigrants which came into Ontario in that year was 6,571, being a decrease of twelve hundred from the previous year. The quarantine regulations, high rates of ocean passages and general depression in business are given as causes for the decrease.

A St. Paul paper says: It is now announced that Jas. J. Hill, of the Great Northern railroad, has made the necessary arrangements in London by which he will be enabled to immediately carry out his long contemplated plan of completing the branch of the road from Fosston to Duluth. This will give a direct line from the head of the great lakes to the Pacific coast. Such a move will compel the Canadian Pacific to extend the Duluth & Winnipeg to the west and connect with the main line—say at Carrington, North Dakota.

The imports from Canada to Great Britain increased during the month of February 29 per cent as compared with the corresponding period of last year. For the first two months of the year the imports have about doubled. Cheese increased from 24,000 to 43,000; pounds sterling: fish, £12,000 to £37,000; bacon, £12,000 to £20,000; wheat, £13,000 to £22,000; timber £52,000 to £77,000. The export to Canada from Great Britain increased also 17 per cent in the month of February, but decreased 14 per cent for the two months of January and February as compared to 1893.

A cable has just been received quoting a decline of 1c per gallon in the price of Barbadoes molasses to 17c f.o.b. at the Islands. This is equal to 27½ not laid down at Montreal.

The failure of W. H. Milligan & Co., wholesale grocers, Toronto, which was recently announced, proves to be a bad one, the estate

not being likely to pay more than five or six cents on the dollar. The liabilities amount to about \$60,000.

A handsomely printed and illustrated pamphlet descriptive of the Yakima valley, state of Washington, has been received from the Northern Pacific Railway Company. It is full of illustrations of the fruit and other products of the district. The Yakima valley is an arid waste which has been transformed to a rich and beautiful country by means of irrigation. The pamphlet tells how this has been accomplished. It can be had on application to agents of the Northern Pacific.

A shipment of 1,000 pkgs of Congou tea has been made by Jas A. Gordon of Montreal to his New York house, the quality ranging from 1½ to 18c. The reason of these teas being sent back to New York is that 1 to 1½ per lb more can be realized on them there after paying about ½c per lb freight.

Current history for the 4th quarter of 1893 sums up in a nutshell both sides of the Hawaiian question; gives an elaborate review of the situation in the United States as regards the tariff and the general interests of business and industry, with statistics for the year; traces the causes and significance of the trouble in Brazil; discusses with great clearness the international problem of the balance of power in the Mediterranean; reviews the political situation in the United States, the Gravesend affair, the working of the liquor dispensary law in South Carolina; the Prohibition movement and the growth of new political forces in Canada; discusses the facts and tendencies of the growth of Socialism and Anarchy in Europe; sums up what has been done to the end of 1893 in the way of Australasian federation; chronicles the events of the Matabele war; treats of the anti-foreign sentiment in China and Japan; gives a resume of progress in scientific research, astronomical and archaeological discovery, photography in natural colors, etc.; reviews over 100 of the new books; sketches the careers of the eminent dead; outlines the life and work of Francis Parkman; and contains a fund of valuable information on a host of other timely topics. Portraits of many prominent personages as well as useful maps, etc., adorn the pages. Editorially and typographically the work shows the greatest care. No addition to the family library could be more useful, or possess a more general interest than a bound volume of this unique publication, which, with the current number, completes the fourth year of its historical record. An elaborate itemized index for the volume is given with the present number. It covers 26 closely printed pages, and adds greatly to the value of the book as a reference work.

(Garreston; Cox & Co., Buffalo, N. Y., \$1.50 a year, single copies 40 cents; sample, 25 cents; specimen copies sent on application.

WILLIAM L. KEENE & CO

(Successors to Chipman, Morgan & Co.)

SHIPBROKERS & COMMISSION MERCHANTS

632 Cordova St., Vancouver, B.C.

Importers of Rice, Sacks, Japan, Indian and China Teas, Steel, Iron, Rope, Cement, Oils, Fruit, Canned Goods, Etc., Etc.

For Sale**A BARGAIN.**

Steam Engine in first-class order, and only used a short time. Size, 24 inch bore and 30 inch stroke. Heavy pattern suitable for saw mill work. Made by William Hamilton, Peterborough, Ont., also a very fine Feed Water Heater for same.

STUART & HARPER,

Machinery Dealers, Winnipeg, Man.

BRITISH COLUMBIA.**Victoria Review.**

March 19, 1894.

Business does not show any material change or improvement, although merchants look hopefully to the future. There have been a number of changes and failures recorded, and in this respect the present situation is not encouraging. Speaking of local trade the Colonist says: The arrival during the week of the Australian steamship did not affect the market very materially, as the consignments received of meats, butter, fruits, etc., were not sufficiently large to stimulate competition in local trade. Merchants are eagerly awaiting the action of the Dominion Government in reducing the tariff exactions on such importations, and until legislation is settled in this respect Australian marketables will not be so keenly sought for as they would be otherwise. Business men, although anxious to encourage southern trade, find it almost impossible at present to do so advantageously. Latterly the importations of sheep from the American side, particularly from Washington, have decreased to a surprising extent, the result of a new market opening up in eastern Canada. They have been well stocked with dairy productions by local farmers, who have latterly been doing probably more selling than buying. Eggs have taken a drop and are in large supply. Eastern creamery butter is replaced in the market by California stock. Potatoes are cheap, a considerable percentage of supply being from the Sound.

R. P. Rithet & Co. Ltd., in their monthly freight and shipping report, have the following to say concerning last month's business:—The steadiness in rates and the upward tendency of the freight market noted in our last have persisted during the month, and in addition there has been a comparatively good business doing. Prospects too are better in the lumber market, and altogether the year opens more hopefully than could very well have been anticipated only a short time ago. Grain freights from San Francisco may be quoted at 26s 3d to Cork for orders, with the usual options, at which figure quite a number of charters were made towards the end of the month. In the lumber market fixtures have been well distributed, and one for Port Pirie would seem to indicate a possible revival in Australia. Suitable lumber tonnage is however by no means easy to find, as many of the regular traders are laid up, the owners are not disposed to re-commission them at ruling rates. Lumber—Burrard Inlet or Puget Sound to Sydney, 27s 6d; Melbourne,

Every Mackintosh

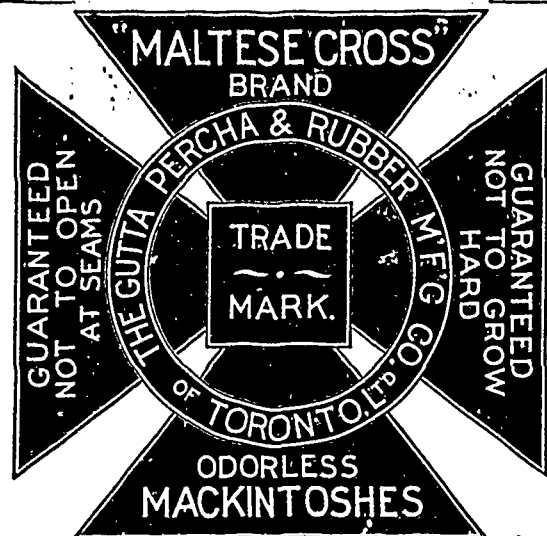
Bearing this Trade Mark is

Thoroughly Guaranteed.

These are not merely "dew proof" or "shower proof" goods they are THOROUGHLY WATER-PROOF and will absolutely withstand all changes of climate.

For sale by all the Leading Wholesale Houses.

Try them and you will Buy Again.



37s 6d; Port Pirie, 37s 6d; Shanghai, 37s 6d to 40s; Valparaiso, f. o., 37s 6d, nominal; Cork, f. o., 60s nominal.

Vancouver Business Review.

March 19, 1894.

Business slightly improved. Collections very unsatisfactory. Manufacturing establishments shut down for some time are reopening. The Australian bound steamer Warrimoo took a large cargo on Friday morning, including lumber, machinery and general merchandise. Lined eggs and butter are still declining. The Warrimoo brought a large consignment of fruit from Fiji and Honolulu. Fiji shippers are dissatisfied with the returns from their fruit; the reason is that their consignments were not shipped to jobbing houses but to real estate men, who did not handle the goods to the best advantage. The pineapples received from Fiji this week are reported to be the finest imported into Canada.

There are at present 6,340,000 young salmon in the hatchery at Westminster. When they are one and three eighth inches long they will be placed in Harrison lake. The white fish brought from Selkirk, Man., are being hatched in an incubator, and will be placed in Okanagan lake when they are three eighth of an inch long.

Thirty five thousand pounds of halibut were shipped east yesterday. Halibut are very plentiful this year.

Jas. Anderson has organized a company with eastern capital, \$100,000, for the purpose of canning, salting and freezing salmon for export.

A Japanese general merchant, named Shinjo, is sending a large consignment of shingles from Vancouver to Japan.

B. C. Market Quotations.

SUGARS—Powdered and icing, 6½c; Paris lump, 5½c granulated 4½c; extra C, 4½c; fancy yellow, 4½c; yellow, 4½c; golden C, 4c. Discount 2 per cent. cash.

VEGETABLES—Potatoes, \$20 to \$22 per ton; onions, silver skins, 4½; cabbage, 2 to 2½; carrots, turnips and beets, ¾c.

BUTTER—Eastern creamery, Dominion Government, 30c; eastern dairy, 23 to 25c; California dairy, 26 to 28c.

EGGS—Eastern packed eggs, 12½ to 15c; Japanese, 18 to 20c. Ranch eggs, 22 to 25c.

CURED MEATS—Hams 13c; breakfast bacon, 14½c; backs 13c; long clear, 10c; short rolls, 11c; Lard is held at the following figures:—In tins, 13c per pound; in pail and tubs, 12c; mess pork, \$20; short cut, \$24.

FISH—Prices are—salmon 10c; flounders, 4c; smelt, 6c; scabasa, 5c; cod, 6c; halibut, 8c; smoked halibut, 10c; kippered herring, 12½c; bloaters, 10c; kippered cod, 10c; sturgeon, 5½c.

FRUITS—Lemons, California \$3.50 to 4 00; oranges, navals, \$2.75 to \$3; seedlings, \$1.75 to 2.00; California apples, per box, \$1.75 to \$2, barrels, \$6.50 to \$7. Pineapples, Honolulu, \$3 per dozen; bananas, Honolulu, \$2.50 per bunch; peanuts, 10 per pound.

LIVE STOCK—Steers, 4½; sheep, 4 to 4½c; hogs, 6½ to 7½c; calves, 7c.

DRESSED MEAT—Beef, 7½ to 8c; mutton, 9½ to 10c; pork, 8 to 10c; veal, 10½c.

FLOUR, FEED, GRAIN, ETC.—BUYING PRICES.

FLOUR—The Ogilvie Milling Co. and Keewatin Milling Co. quote, in car load lots at Victoria, and Vancouver: Patent, per barrel, \$4.20; strong bakers, \$4.00. The Columbia Flouring Mills quote Baderby flour in carload lots at Victoria, Vancouver and New Westminster: Premier, \$3.90; XXX, \$3.75; XX, \$3.40; superfine, \$3.10; X, \$3.00; Oak Lake patent Hungarian \$4.00; Oak Lake strong bakers, \$3.80.

MEAL—Oatmeal—National mills, Victoria, 90-lb sacks, \$2.60. Cornmeal, per 98-lb. sacks, \$2.15; per 10-10, \$2.55.

Millstuffs—Bran, \$18; short, \$18.

GROUND FEED—Manitoba chopped feed, \$23; Oregon chopped barley, \$26.

GRAIN—Manitoba oats \$29, hay, \$10 to \$12, Oregon oats, 28; California malting barley, f. o. b. in San Francisco, \$18.

Brief Business Notes.

H. Lapierre, grocer, Victoria, deceased.

D. B. Stevens, baker, Kamloops, started.

Peter McDonald, tobacconist, Victoria, dead.

Mr. Mathers is erecting a new hotel at Fort Steele.

Mr. Edson will shortly open a hotel at Fort Steele.

A. J. Venn, boots and shoes, Vernon; selling out.

W. J. Perham, general store, Kaslo, as signed.

Miss Mertz, hotel, Fort Steele, intends opening a fruit store.

W. R. Roberts, jewellers, Nanaimo, contemplates selling out.

James A. H. Cram, clothing, Union, has assigned to Robt. Grant.

R. McKay, wall paper, etc., Vancouver; succeeded by McKay Bros.

Reid & Currie, Iron Works, Co., Westminster; stock advertised for sale.

T. L. Carson, hotel, Kaslo, has sold out to Wm. Roberts.

A. Uptaker, late of Vancouver, jeweller, stationer and tobaccos, has opened at Courtney.

John Sampson, photographer, Nanaimo, contemplates selling out, to start in hardware business.

The Moodyville Mill Co. are calling for tenders for the construction of a logging railway three miles in length, at Grief Point, Malaspina Straits.

The Mainland pottery at New Westminster, started operations on March 6.

Watelet, manager of the Tumbo Island Coal Co., has returned from New York, where he has succeeded in raising sufficient eastern capital to work the mine.

The steamer Ccquitlam, seized two years ago in Alaskan waters, has been brought from Port Townsend to Victoria, and the United States Shipping Co. of Vancouver has chartered her for a contract to ship Haddington Island stone for the new Parliament buildings.

Mr. Anderson, president of the Western Fisheries Co., Westminster, has returned from Scotland, having interested capital in developing the fishery business.

The Texas Lake Ice Co. has made a proposition to Westminster City Council for the erection of cold storage and an ice-making plant.

T. J. Trapp & Co., hardware, New Westminster, Thomas John Trapp assigned.

James A. Abrams, men's furnishings, etc., Union Mines, assigned to Robert Grant.

Cullin & Franklin, fish, poultry, etc., are starting in business at Victoria.

Estate J. R. Kerr, stationery, Victoria, sold out to Wilber Coddington, of Portland, Oregon.

The Chillian barque India from Valparaiso has arrived in Vancouver to load lumber. Two more—the Hindostan and Atacama—are expected to leave Valparaiso for the same place in a few days.

The council of the Victoria board of trade voted against the proposition of Winnipeg and St. John boards of trade to have duties on rice reduced, on the grounds that any reduction in this specific article of their food, without a corresponding reduction in general breadstuffs, would cripple other industries and further enable Chinese to work at rates at which the white labor could not live.

Price's Canneries Co. Ltd., Gardner's Inlet, winding up business. Arthur Robertson, Victoria, appointed liquidator.

H. M. Coursier, general merchant, Revelstoke, has added a tailoring department.

Victoria Iron Works Co. Ltd, founders, etc., Victoria, mortgagees in possession.

A. E. Planto has been appointed agent at Nanaimo for the Provincial Building and Loan Association.

C. B. Lantenback & McKinley Co, wholesale and retail feed and commission merchants, have opened at Porter's wharf, Victoria.

The Cannery Association have appointed brokers for British Columbia as follows:—John Eareman, Victoria; E. W. Wonder, Vancouver.

H. G. Ross & Co., insurance and real estate agents, New Westminster, have sold out to F. J. Hart, of Barwick & Hart, who opened recently.

J. K. Campbell, mercant tailor, Vancouver, will move to Chilliwack.

—THE—

Western Milling Co., Ltd.

Strong Bakers

—AND—

Hungarian Patent Flour.

Columbia Exhibition, 1893.

}

Awarded

MEDAL and

DIPLOMA

Manufacturers of Flour, Feed, and dealers in Grain. Best Hard Wheat only used.

REGINA, N.W.T.

THE MUTUAL LIFE INSURANCE

COMPANY OF NEW YORK

RICHARD A. MCCURDY, PRESIDENT

For the year ending December 31, 1893

Income

Received for Premiums	\$33,694,637 08
From all other sources	8,358,807 70
	\$41,953,445 08

Disbursements

To Policy-holders	\$20,885,472 40
For all other accounts	6,454,607 47
	\$27,340,080 87

Assets

United States Bonds and other Securities	\$72,936,322 41
First Lien Loans on Bond and Mortgage	70,729,933 03
Loans on Stocks and Bonds	7,497,200 00
Real Estate	118,080,918 09
Cash in Banks and Trust Companies	10,544,691 72
Accrued Interest, Deferred Premiums, &c.	6,609,608 30
	\$190,707,680 14
Reserve for Policies and other Liabilities	108,755,071 23
Surplus	\$17,952,608 91

Insurance and Annuities assumed and renewed \$708,692,552 40

Note—Insurance merely written is discarded from this Statement as wholly misleading, and only insurance actually issued and paid for in cash is included.

I have carefully examined the foregoing Statement and find the same to be correct.

CHARLES A. PRELLER, Auditor

From the Surplus a dividend will be apportioned as usual.

ROBERT A. GRANNISS, Vice-President

WALTER R. GILLETTE	General Manager
ISAAC F. LLOYD	ad Vice-President
FREDERIC CROMWELL	Treasurer
EMORY MCCLINTOCK	Actuary

DWIGHT G. HOLBROOK,
General Agent, Sioux Falls, S. D.

AGUR & BECK, Resident Directors, Northwest Canada.	W. P. SWEATMAN, Agency Manager, Winnipeg.
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Fasten to this Fact.

The only train affording a full business day in Minneapolis and St. Paul and still reaching Chicago next morning in advance of all trains on other lines, is the **Atlantic and Southern Express** via **The North-Western Line**. It has Wagner Buffet Sleeper and Free Reclining Chair Car, and leaves Minneapolis, Daily except Sunday, 5.45 p.m.; St. Paul 6.25 p.m.; arriving Chicago 8.00 a.m.

T. Howard Wright. A. C. Archibald.

Wright & Archibald,

(Successors to Wright & Jukes.)

GENERAL

Fire Insurance Agents.

GRAIN EXCHANGE BUILDING,
WINNIPEG, MANITOBA.

MUNROE & CO,
Wholesale Dealers in

Wines, Liquors and Cigars

OF THE BEST BRANDS

9th STREET, - BRANDON

Plant in your Memory

That the **North-Western Line** offers the **best train service** from Minneapolis and St. Paul to Sioux City, Omaha, Kansas City, Duluth and Superior, and is the only line running Pullman Sleepers to all these cities, besides affording first-class day service. Try this line also to Ashland.

B. C. Milling & Feed Co.

MANUFACTURERS OF

ROLLED OATS, OAT MEAL, GRAHAM FLOUR

Split Peas and all kinds of Chop Feeds.

QUOTATIONS SOLICITED for Barley, Oats, Wheat and Peas for milling and feed purposes in sack or bulk car load lots. **BATCHELOR & QUINE,** New Westminster Mills, B.C.

MAJOR & ELDRIDGE,

COMMISSION MERCHANTS,
Vancouver, - B.C.

Butter, Eggs, Cheese and Pork Products
FRESH EGGS WANTED.

Sole Agents for Vancouver, New Westminster and District for Leitch Bros. Celebrated Oak Lake Manitoba Flour.

The Brackman & Kerr Milling Co.,

LIMITED)

Oatmeal and Ground Feed Millers.

WHOLESALE DEALERS IN

FLOUR, FEED, GRAIN AND PRODUCE.

CORRESPONDENCE SOLICITED

VICTORIA, - - B.C

J. & A. Clearihue.

COMMISSION MERCHANTS.

—DEALERS IN—

FRUITS AND ALL KINDS OF PRODUCE.

Special attention to consignments of Furs and Skins, Butter and Eggs.

Yates Street, VICTORIA, B.C.
P.O. BOX 536.

AGENTS Sledgegate Oil Works, B.C.; D. Richards, Laundry Soaps, Woodstock, Ontario; Teller, Bothwell Co., Montreal, Parisian Washing Blue.

We have a large cool warehouse with good facilities for handling Butter and Produce in quantities.

Consignments Received in all Lines. Correspondence Solicited.

Victoria Rice Mill

VICTORIA, B.C.

CHINA and JAPAN RICE,

RICE FLOUR AND BREWERS' RICE.

WHOLESALE TRADE ONLY.

HALL ROSS & CO. - Agents.

McMILLAN & HAMILTON,

COMMISSION MERCHANTS

—WHOLESALE DEALERS IN—

BUTTER, EGGS, FRUITS AND PRODUCE

A PERFECT SYSTEM OF

COLD STORAGE.

230 ABBOTT STREET, - VANCOUVER,
P.O. BOX NO. 296.

MANITOBA AND NORTHWEST
MILLERS!

WRITE US FOR SAMPLES AND PRICES OF

INDIAN CONTRACT.

Cotton and Covering Sacks.

We can Supply you with Sacks for Every Purpose

WHEAT SACKS our SPECIALTY

W. F. Henderson & Co, Winnipeg

Agents for The Canada Jute Co., Ltd, Montreal.

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.

A. GARRUTHERS

WOOL PULLER.

Dealer in Hides, Skins, Furs, Wool,
Tallow and Senega Root.

CONSIGNMENTS SOLICITED.

Office and Warehouse, 178, 180 King Street,
WINNIPEG, - MAN.

McINTYRE, SON & CO.,

MANUFACTURER'S AGENTS

AND

SPECIALTIES:

LACES,
DRESS GOODS.
KID GLOVES.
SMALLWARES.



IMPORTERS OF DRY GOODS.

MONTREAL.

Northwestern Representative, J. M. McDONALD, McIntyre Block, Winnipeg

"MONSOON"

PURE INDIAN TEAS.

Always reliable, never changes. In cases of 60
1 lb caddies, or 120 halves.

STEEL, HAYTER & CO.

Growers' and Importers,

Write for Samples, **TORONTO.**

GEO. PARR, Agent, 316 Edmonton Street,
WINNIPEG, - MAN.



THE U.S. MARK

Montreal Grocery Trade.

A fair amount of business has been transacted in sugar, there being a better demand from both eastern and western buyers, and the market on the whole has shown signs of more activity. Granulated has ruled steady and values are unchanged at $4\frac{1}{2}c$, but on the other hand, an easier tone prevailed in yellows and sales of low grades have transpired at $3\frac{1}{2}c$ with brights up to $4c$.

In syrups a better enquiry has been experienced and a fairly active trade accomplished at prices ranging from $1\frac{1}{4}$ to $1\frac{1}{2}$ for ordinary, while bright grades have sold up to $2c$.

Barbadoes molasses in round lots have sold at $30c$; in barrels at $32c$, and in half barrels at $34c$. New Barbadoes stock is offering to arrive at $33c$, but we do not hear of any transactions as yet. Porto Rico has sold in a fair way at $25c$.

In coffee a fair trade is reported, there being a good demand for small lots, and as supplies are not large, prices are firm and unchanged. We quote: Java, 27 to $28c$; Mocha, 26 to $28c$; Jamaica, 19 to $21c$, and Rio, 18 to $21c$.

The market for rice is fairly active and steady. We quote: Standard, $\$3.50$ to 3.75 ; Japan, $\$3.75$ to 4.25 ; and Patna, $\$4.25$ to 4.75 .

The dried raisin market is quiet, firm and unchanged. Stocks here are light, and although the movement is small holders consider their property to be worth what they are asking, and are not anxious about it. We quote: ordinary $4\frac{1}{2}$ to $5c$; fine off stalk 5 to $5\frac{1}{2}c$, and layers 6 to $6\frac{1}{2}c$. Currants continue dull, with prices nominally unchanged. We quote barrels, $3\frac{1}{2}c$; half do, $3\frac{3}{4}c$ and cases, $4c$. Figs are steady at $7\frac{1}{2}$ to $10c$. There is no change in dates, which are quiet at $4\frac{1}{2}$ to $5c$. Prunes are offering steady at $4\frac{1}{2}$ to $5c$, with a moderate business doing.

There has been no further change in apices this week, while the movement is of an ordinary character. We quote: Singapore and Penang black pepper quiet at $6\frac{1}{2}$ to $7\frac{1}{2}c$; white pepper dull at 10 to $12\frac{1}{2}c$; cloves quiet at $7\frac{1}{2}$ to $9c$, and Cassia firm at 9 to $10c$; nutmegs, 60 to $65c$, and 70 to $90c$; Jamaica ginger, 15 to $18c$.

Canned Goods—Very little confidence is placed in the success of the combine, as in some lines of canned goods there are as many held by jobbers and speculators, from whom lower prices can be obtained. The feature of the market during the past week has been the active demand for canned apples, and quite a few fair sized lots have changed hands at $\$1$ to 1.10 for 3 lb tins. Stocks are very light and held in few hands. Consequently the prospects are for higher prices in the near future. In other lines business has ruled quiet, and of a small jobbing character. Lobsters were selling at $\$6$ to 6.25 per case; sardines at $\$8.50$ to 9.50 ; salmon at $\$1.15$ to 1.30 tomatoes at 80 to $85c$ per dozen; peaches at $\$2$ to 2.10 per dozen; corn at 85 to $90c$ per dozen; and marrowfat peas at 85 to $90c$ per dozen. Offers of new British Columbia canned salmon are being made by sales agents at low prices; good brands of red fish being given at $\$3.75$ to $\$4$ f.o.b. on coast. Last spring the opening prices were $\$4.20$ to 4.40 for the same kind of fish.—Gazette, March 16.

Montreal Hardware Trade.

A fact that is attracting considerable attention from commission iron and hardware men on spot this spring is the keen competition they have to meet from United States firms in steel plate, steel bars, hoop iron, iron pipe and wire. In fact, the decision of Canadian makers recently to deliver wire at any point in Canada free of freight is attributed to the competition they have to meet on this article. In heavy hardware business is quiet, and there is very little doing in any of the leading lines. A few lots of pig iron are moving at quotations. Bar iron is easy in tone, and low offers on tin plate has led to some further business for importation at

a figure rather less than $\$3$ for coke laid down here. There have been some transactions in galvanized plates, also for spring importation. Copper and tin rule easy in tone, and rates on other metals are generally in buyers' favor. We quote prices here as follows:—Summerlee, pig iron, $\$19$ to 19.50 ; Eglinton, $\$18$ to 18.50 ; Cambro, $\$18$ to 18.50 ; Ferrona, $\$17.50$ to $\$18$; Siemens, No 1, $\$18$; Langloan, $\$19.50$; wrought scrap, No 1, $\$14$ to 15 ; bar iron, $\$1.85$. Tin plates, cokes, $\$3$ to 3.20 ; I. C. charcoal, $\$3.50$ to 4.00 ; Canada plate, $\$2.45$ to 2.50 ; terno plates, $\$7.25$ to 7.50 ; galvanized iron $4\frac{1}{2}$ to $5\frac{1}{2}c$, as to brand; Orford copper, $10\frac{1}{2}$ to $11\frac{1}{2}c$; ingot tin, 18 to $19c$; lead at $\$3$ and spelter at $\$4.25$.

Lead and Oils—There is no change in this market. The warm mild weather has led to purchasers asking for the shipment of some lots at once, which they had intended to leave until after the reduction in freights, but on the whole the market is quiet. We quote:—Choice brands white lead Government standard, $\$5$ to 5.25 ; No 1, $\$4.75$; No 2, $\$4.50$; No 3, 4.25 ; No 4, $\$4$; dry, white lead, $5c$, red lead, pure, $4\frac{1}{2}c$; do, No 1, $4\frac{1}{2}c$; zinc white, pure, $\$7.25$; No 1, $\$6.25$; No 2, $\$5.25$; glass, $\$1.25$, first break; $\$1.35$ second break, per 50 feet; $\$3.25$ for first break, per 100 feet; linseed oil, round lots, raw, $59c$; boiled, $62c$; putty in bulk, $\$1.85$.

Cement—Since our last report the feature of the cement market has been the sale of 5,000 casks of English brand or Western account for shipment during the coming season. On the whole the feeling has ruled steady here and values show no change. We quote:—English brands, $\$2.05$ to 2.15 , and Belgian, $\$1.90$ to $\$2$ per barrel. A fair amount of business has transpired in firebricks at $\$18.50$ to 22.50 per 1,000 as to brand.

Turpentine, etc.—In turpentine the feeling has been weaker, and we note a decline of $1c$ per gallon, recent sales of fair sized lots having taken place at 50 to $52c$. We quote:—Turpentine, 50 to $52c$; resins, $\$2.50$ to 5.00 , as to brand; coal tar, $\$3.25$ to 3.75 ; cotton waste, 5 to $7c$ for colored and 7 to $10c$ for white; oakum, $5\frac{1}{2}$ to $7\frac{1}{2}c$, and cotton oakum, 10 to $12c$. Cordage, sisal, at $7\frac{1}{2}$ for 7 lb and upwards, and $1\frac{1}{2}$ for deep sea line. Pure manilla, $10c$ for 7 lb and upwards, and $10\frac{1}{2}c$ for smaller sizes.—Gazette, March 16.

Are Canned Goods Wholesome.

A paragraph is going the rounds of the press, attributed to a European trade paper, which is calculated to allay fears of copper poisoning, stating that two German chemists had found copper in grain, cocoa, hulloek's liver, and other articles of food; that preserves containing 25 milligrammes of copper per kilogramme were harmless; that 20 to 30 milligrammes of copper in the form of acetate or sulphate might be taken daily with impunity, and that French and Italian law tolerated copper in preserves up to the extent of 40 milligrammes per kilogramme.

A different version of this last is given in a report on canned vegetables, just issued by the chemical division of the United States Department of Agriculture, a report which the canners of food and the grocery trade are likely to receive with much disfavor. Prof. Wiley looks with decided aversion upon the presence of copper and lead in food, even in minute quantities, and as to the French toleration of copper in canned goods, he says the question has been in agitation for 25 years, and for some time French packers were not allowed to sell their copper-treated goods at home, though they were allowed to export them. The French government did not deem it its duty to protect foreigners. Prof. Wiley says in 1875 some Bordeaux packers marked their goods "green peas greened with sulphate of copper. Made specially for export to America and England, and not sold for French use." It would be interesting to know whether this

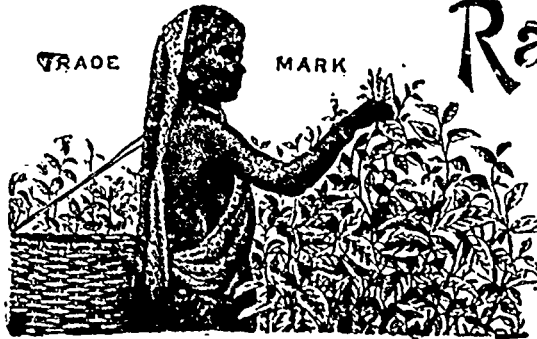
label was still on the goods when they were exposed for sale in the retail groceries of England and the United States. After some years the home demand for this variety of goods became so strong that the government yielded and permitted the use of copper greened vegetables provided they should bear some definite mark. The canners, however, were not required to state the facts on their goods, and they complied with the law by putting on some such vague phrase as "à l'Anglaise."

Of American canned peas Prof. Wiley found that one third of the samples contained no copper; of the rest scarcely any had over 50 milligrammes of copper per kilogramme. But of 36 samples of French peas, 35 were colored with copper and one with zinc; 60 per cent. contained over 50 milligrammes, 31 per cent. over 75 milligrammes, and 11 per cent. over 100 milligrammes per kilo. "The occasional use," says Prof. Wiley, "of a small quantity of a copper or zinc salt, it must be allowed, can be practiced without practical danger to health. On the other hand, the regular and continual consumption of even the small quantities of these materials present in canned vegetables must be regarded as at least prejudicial to health."

Lead gets into canned vegetables from two sources, one is an excess of lead in the material of the can, and the other is the lead cap often used, or the rubber pad containing sulphate of lead. It doesn't seem possible that a dangerous amount of lead can be extracted from the rubber pads. Lead caps are often used on glass jars, and if the goods are not kept right side up, all the advantage of using glass is destroyed by the contact of the contents with the cap. In Germany the law requires that the tin used in making the cans shall not contain more than 1 per cent. of lead; here there is no restriction, and the tin sometimes contains as much as 12 per cent. of lead.

Originally goods were thoroughly boiled before canning, and heat destroyed the micro-organism that produce decay. But the prolonged boiling impaired the appearance of fruits and vegetables, and the less cooking and the use of preservatives were substituted. These preservatives were generally salicylic acid and sulphurous acid, and Prof. Wiley believes them to be unwholesome in themselves and objectionable on the ground that whatever retards decay retards digestion. Tin is often found in canned goods, but is less objectionable than copper. Prof. Wiley thinks it is dangerous if taken frequently. He thinks some canned goods contain an injurious amount of common salt.

All this is alarming, but canned goods are in very extensive use, and they have been used freely after having been in the cans two or three years. There is good reason for believing that the very few cases of poisoning from their use are generally due to the fact that decay had begun in the food, or that the acid contents had been left in the can after opening and exposure to the air. Canned goods have been used so much by armies and navies here and abroad, and by travelers and exploring expeditions absent for long periods from their bases of supplies that if they were deleterious the fact would be shown by something more palpable than by chemical analyses. Perhaps Prof. Wiley is right in saying that the cost of them protects us from a too cupric and galenic diet. Canned vegetables and fruit contain so much water, that Prof. Wiley estimates the price of the solid contents at about five dollars per pound. When fresh vegetables can be obtained canned vegetables are not likely to be used, and when there are no fresh vegetables it is just possible that it is more wholesome to eat canned ones with traces of copper and lead than not eat any. The finer varieties of canned fruits and vegetables are, as Prof. Wiley says, too expensive to use as freely as one uses potatoes. At any rate, with all respect to the chemists, any serious production of disease by the use of canned goods is yet to be proved.—N. Y. Journal of Commerce.



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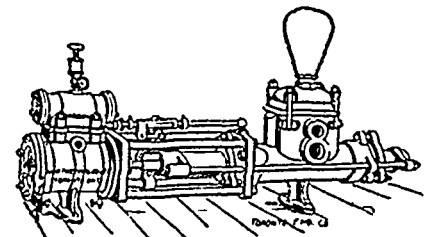
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Wheat and Rye for Hogs.

Professor W. A. Henry, of the Wisconsin Agricultural Experiment station, gives the following suggestions in regard to the comparative feeding value of rye and wheat for hogs:—

"In all my writing where comparisons are used I wish to be understood as referring to the grains by their actual weight, not by bushel measure. The comparison is, therefore, pound for pound.

"If we were asked to state which was the best food for man—meat, bread or potatoes—it would be impossible to name any one of the three definitely and without qualification. It is reasonable to suppose that though a man might live upon meat only for some time, yet after awhile he would have an intense craving for other food—kinds which probably did not contain so much nourishment, and yet for which he had an intense longing. The chemist may find in the meat all of the elements for nourishing the human body, yet the demands of the stomach would not be satisfied with what the chemist announced. It is much the same with our farm stock, and experience shows that our animals do far better upon two or more kinds of feed than upon a single variety. Here at the West corn is so cheap that we have gradually come to feel that there is little need of feeding anything else. The evil effect of exclusive corn feeding is soon apparent, however, and feeders are forced to drift away from it and furnish variety, or suffer serious loss from disease, small litters of pigs, those with little vitality, etc.

"I have no fault to find with corn. It is our best single feed, and we must always use it for the main part of the ration with hogs; indeed, we cannot make cheap pork without it, but it must be supplemented with other kinds of feed for pigs and shoats up to the time of fattening, when, if necessary, it can be used nearly or quite alone, though even then I believe a little other feed for variety will prove highly profitable. Shorts is one of the best feeds to mix with corn for swine, because it contains much of the protein portion of the wheat grain. When wheat is cheap, as has been the case for some time past, then feed the wheat for variety.

"Rye differs a little from wheat in its chemical composition, being a little poorer in protein. It may be regarded, however, as having about the same value for the feeding of swine as wheat, and should be used in the same way. There have been complaints that rye poisoned hogs, but I cannot see why there is any reason for such a conclusion. Others reported excellent results. Rye is used by millions of people for human food, and has been extensively fed to stock both in this country and abroad. I think the feeder who tries feeding a mixture of rye and corn or wheat and corn against against corn alone will soon see the great advantage in the mixture in both the rate of growth and the better animal frame."

A Run on a Grocery

There was a "run" up at the little town of Cross Creek, Pa., last month that ought to find its way into literature devoted to queer things. Now the ordinary "run" is generally confined to banks, and is associated with a long line of frantic people and a bank president with pallid features, agitated nerves and a forced smile. There was no bank president in this case, no long line of horny-handed depositors and no locking of doors and putting up of an announcement of failure. Your average Pennsylvania Dutchman puts his money in a stocking or in an empty stove and cares not for banks. The "run" in question was on a grocery store belonging to the Pan Handle Coal Company. A "run" on a grocery store is about the funniest thing—for the proprietor—that can happen.

The filer in the machine shop on the morning of the "run," to use a local phrase, "jumped his job," and wanted his cash before pay day,

contrary to the rules and regulations made and provided. The owners, making up their minds to discourage this habit of their men leaving them in a lurch, refused to pay the disconsolate filer until pay day. The filer thereupon filed an attachment on coal of the company, and this caused the "run." Without looking into the situation, local creditors and mill hands commenced a "run" on the company's grocery store, with the object of taking out their wages and debt in lard, dried apples, syrup, tobacco, chow-chow, bacon and other necessaries of life.

The clerk, who had been dozing behind the counter, jumped four feet in the air when the door opened and a half dozen brawny, wild-eyed miners appeared. Bringing up the rear was a crowd of laborers, all clamoring for groceries. Soon it became apparent that the clerk could not tie up the packages fast enough, and he told the crowd to help themselves while he checked up the goods.

When Manager Boardman returned in the evening from the city, whither he had gone after some supplies, the clerk was lying exhausted across an empty pickle barrel, and the store had the appearance of the last act of a cyclone. When the clerk recovered he informed Boardman of the "run," and Boardman laughed loud and long. While he was surveying the wreck in came a drummer for a Philadelphia grocery house and mildly inquired if anything was wanted. Boardman looked queerly at the drummer, laughed and pointed to the empty shelves.

The drummer knew his business, and that night he carried the largest order of the month in Philadelphia. Before morning Boardman had discharged all liens and the colliery was started up as usual.

Some persons are mean enough to say that the drummer put up a job on the employees so that he could book an order; it may be so, and the employees are inclined to believe anything just now. If you go to Cross Creek drop in and see Boardman and have him relate the story about the "run." Should you go over to the colliery don't be surprised if you see one of the miners drop his tools and go back of the boiler and kick himself. You will know that he was in the "run," and that he has a house full of dried apples, pickles and canned fruit that he never will get rid of.—Grocery World.

Prevention of Smut and Bunt.

For the prevention of both these diseases various chemical dressings have been recommended and more or less used. Several of them when used in sufficient quantities to kill the spores of the fungi also kill or greatly injure and weaken the grain. The substance most in favor in England and indeed in most countries is sulphate of copper or blue vitrol. Different methods of application are advocated, but that found to answer best is as follows: Use 1 lb of blue vitrol (crystallized copper sulphate) to each sack (4 bushels) of seed corn. The blue vitrol should be powdered and dissolved in about 1½ or 2 gallons of water (this may be warmed to hasten the solution, or part of it may be treated and the vitrol dissolved in this and the solution then diluted with the remaining cold water). The solution is thrown over the seed corn in heaps and the corn turned over with a wooden shovel till every grain is equally moistened. The grain is then spread on a floor and turned occasionally to facilitate drying. The drying may be hastened by sprinkling the grain after treatment with the copper sulphate solution with dry lime (about 1 or 2 lbs to the sack) and then turning over. If the copper sulphate solution is used too strong, or if the grain is soaked in it, it destroys the vitality of some of the seeds and retards the germination in others; lime seems to tend to counteract this harmful effect.

Jansen finds that with barley and oats a sulphate of copper dressing is only a very partial preventative of smut, though it is a perfect preventative of bunt in wheat. But Jansen

finds that the application of heat to the seed corn may be used so as to destroy the spores of smut and of bunt without injury to the seeds of the cereal. Dipping in hot water at a temperature of 127° Fr to 133° Fr for five minutes will accomplish this. In the case of barley this must be soaked for half a day first in cold water so as to soften the husk and allow the hot water to act, but after this preliminary soaking in cold water the barley should be steeped in water at 127° Fr. (not higher) for five minutes. The grain may be dipped in this way. A shallow cylindrical basket lined with coarse canvas and provided with a canvas cover is used to contain the grain whilst dipping, the basket is to hold about ½ bushels of grain and this to be not more than 3 inches deep. Any ordinary boiler will do as the supply of hot water. Near this have two vessels, A and B, big enough to hold the basket immersed in them and holding say about 40 gallons each. Boil a supply of water in each, A and B, put about 12 gallons of boiling water and 12 gallons of cold water, they will then contain each about 24 gallons of at near 132° Fr., adjust the temperature to this either with hot or cold water. Now dip the basket into A and move it slowly four times, take about a minute, this will reduce the temperature 8 or 9 degrees; dip the basket then 5 or 6 times rapidly into B, take about a minute, then dip slowly 3 times, in three minutes, into B, total time five minutes. Now cool the grain by pouring cold water over it in the basket and emptying on the floor spreading and turning to dry it. The water used in cooling the barley will be warmed and may be returned to the boiler to economise heat. Keep the temperature up to the mark by the constant use of the thermometer and the addition of warm water. At each dipping the basket should be completely immersed and then lifted quite out of the water and drained for five seconds before dipping again.

Jensen concludes: "Dressing cereals with sulphate of copper in the usual way against smut and bunt, causes, as a rule, a waste of seed corn. It is injurious to plants and unnecessary. Treating the seed corn with water heated to a temperature of 127° Fr. for five minutes prevents these diseases equally well and protects barley much better, while it has the advantage of not injuring the seed corn or the resulting crop."

Opening of Parliament.

The two principal items in the speech at the opening of the Dominion Parliament were the following:—

At an early date a measure will be laid before you, having for its object a revision of the duties of customs, with a view to meet the changes which time has effected in business operations of all kind throughout the Dominion. While my ministers do not propose to change the principles on which the existing enactments on this subject are based, the amendments which will be offered for your consideration are designed to simplify the operation of the tariff and to lessen, as far as can be done consistently with those principles and the requirements of the treasury, the imposts which are now in force.

There will also be laid before you a measure on the subject of bankruptcy and insolvency which will, it is hoped, make more adequate provision than now exists on that subject, for the increasing trade and commerce of the country and for the greatly expanded trade between the several provinces of Canada.

The following from a London journal is interesting, as showing what Englishmen will pay for a fancy article: "At the auctions of Ceylon tea there was sold a single box, about one pound net, of golden tips, from the Mount Vernon estate, at the remarkably high price of £5 10s. The tea was considered the finest that had ever been imported from Ceylon, and the highest bid was at £8 5s."

REMOVAL NOTICE.

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Where they will be Pleased to see all Friends and Customers.

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41 Princess Street,

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Montreal Markets.

Flour—The recent advance in the price of Manitoba wheat has made strong baker's flour still more unprofitable at present prices, for, at the late advance in Manitoba wheat, the flour product should be selling at least 40 to 50c per barrel over current rates, yet sales are being made almost as low as ever. In straight rollers there is no marked change in prices, although millers are less inclined to sell at old rates, owing to light off-rings of wheat and the prices they have to pay for them. Car lots of straight rollers, however, are still obtainable at \$3 on track, while some have been bought under that figure. Regarding the export trade, a Liverpool firm says: "We fear it will be some time before any great advance will be established here on account of such large quantities of United States flour having been sold for March, April and May shipment at very low prices." There is considerable flour in store here that will go forward to Newfoundland after the opening of navigation.

Oatmeal—Western millers offer car lots of rolled oats at \$4.10 delivered here on track. The jobbing trade, however, are selling at all manner of prices and we quote as follows:—Rolled and granulated \$4.20 to \$4.35; standard, \$3.95 to \$4.15. In bags, granulated and rolled are quoted at \$2.10 to 2.15, and standard at \$1.95 to \$2.

Bran, etc.—Bran is still scarce and dear, the last sales reported being at \$18 in car lots for Western, and we quote \$18.00 to \$18.50. Shorts are steady, \$18.50 to \$19.50, and moullie at \$22.00 to 23.50.

Wheat—In this market prices continue nominal, No 1 hard Manitoba being quoted at 78 to 79c, and No. 2 at 76 to 77c. No. 2 red and white winter are quoted at 68 to 70c.

Oats—The principal business is for local account, with sales reported all the way from 39½ to 40c for No. 2.

Barley—The only sale we hear of in barley is a lot of 2 cars of No. 1 Ontario for malting at 50c. Feed barley remains quiet at 42 to 43c.

Cured Meats—There have been sales of Canada short cut in small lots at \$15.50 to 16.00, while round lots, it is said, can be bought at \$15 per bbl. Good sized lots of city sugar cured hams have sold at 9½c and 9c for large sizes, and small lots at 10c. Small sizes are quoted at 10½ to 11c. In lard there have been further sales reported of compound at \$1.45 to 1.50 as to quantity, and bakorine at \$1.80 to \$1.90.

Dressed Hogs—A few car lots have been received and sold at \$6.25 to 6.35 per 100 lbs.

Apples—The high prices that are ranging do not seem to dampen the sales of apples, which continue under a very good demand. All the country districts have been thoroughly scoured for apples, and all the stock is bought up that is available. Stocks are very light, and prices range from \$1.50 to 6.50 per barrel.

Butter—Choice grades are scarce, and command extreme prices. A few packages of fresh made eastern townships are being received, which command 24 to 25c in single tubs, while fresh winter made creamery has sold at 26 and 27c in single packages. But as soon as the secondary grades are reached, there is no scarcity, as it is feared that a good deal of this class will be left over. There has been a drop of 4 to 5c per lb lately in the price of butter in the United States, and it is said that a lot of choice creamery has been sold either for this market or Toronto. We quote prices as follows: Creamery, early made, 20 to 22; creamery, late made, 25 to 26c; eastern townships dairy, 21 to 23; do, fresh made, 23 to 24; western, 19 to 20c per lb. Add 1c to above for single packages of selected. Roll Butter—The receipts of rolls continue liberal, some lots being very fine, a lot of 12 half bbls of choice bringing 20c, while a lot of large rolls sold at 18c.

Cheese—Prices nominally as follows:—Finest western colored, 11 to 11½c; finest western white, 11 to 11½c; finest Quebec, 10¾ to 11c.

Eggs—There is an improved enquiry for fresh laid stock, which is scarce at the moment, with sales at 16½ to 17½c. Most of the old stock is now worked off, and the market is in much better shape. We quote Western limed and held at 8 to 9c, and Montreal limed at 9 to 10c. A lot of 20 cases of fresh sold at 16½c.

Maple Products—New sugar, 8 to 10c; old sugar, 6 to 7c.

Hides—Butchers complain loudly of the low and unprofitable prices; but 3c is all they can get from dealers for No. 1 light, and even at this low figure there is very little demand. Of course this figure is again reduced by grubby skins. Sales of car lots have been made to tanners on the basis of 3½c for No. 1. Lambskins are coming in a little more plentifully, with sales at 10c, and we quote 10 to 15c as to size. Sheepskins keep at 75 to 80c, and calfskins at 5c. We quote prices as follows:—Nos. 1, 2 and 3 light hides to tanners, 3½, 2½ and 1½c, and to dealers, 3, 2 and 1c. Heavy steers, 3 to 4c; calfskins, 5c; sheepskins, 75 to 80c; lambskins, 10 to 15c.

Maple Syrup—A few lots of new maple syrup have been received from the townships and are increasing, but dealers say there is an admixture of old syrup with a good deal of it. Sales of new are reported in tins at 60 to 70c as to size. New maple sugar has been received and sold at 9 to 10c, a small lot of fancy bricks at 10½c. To-day, however, prices are lower, at 8 to 9c. Old dark stock has been placed at 4½ to 5c per lb. A letter was received here from a maker in the eastern townships saying that he had more orders for syrup than he could fill for western shipment. —Trade Bulletin, March 16.

Our Montreal contemporary Le Prix Courant is out with a very handsome special number, printed in colors.

Criticising Manufacturers.

The Dry Goods Review goes for the manufacturers in a recent issue as follows:—

It is a huge farce to give protection to Canadian textile manufacturers so that they can produce Canadian goods, and then have them spend thousands of dollars every year in disguising these goods so that they can be sold as foreign productions. Protection is a price paid for something; but if you do not get that "something," then you are paying for "nothing." The "something" is that Canadian goods will be manufactured and sold, and that these goods will become so popular with the people that they will buy them in preference to foreign goods of a like price. That alone is the method of establishing Canadian manufacturers on a stable basis, and that alone is what the protectionists desire and expect.

But, in the name of common sense, what is the use of continuing the farce? The manufacturers of knit underwear mark their plain goods "Scotch underwear" in order to sell them for what they are not. This is a contemptible mercantile trick. Why, these goods have to be folded even after the Scotch fashion so that the imitation will be complete! What an elegant independence the tariff is creating.

The Canadian cotton mills have grown under protection, and yet how do they stand? They, too, spend thousands of dollars every year in marking their webs and pieces with foreign labels. If they cannot sell their goods except under foreign brands, what are they going to do when protection is removed? They will not have a stay to their mainsail, and it will drop overboard and drag them to a watery grave. If they expect to be protected always, they are living in an illusion, and the sooner they discover the truth the better. Protection is too costly for any country to keep up for any length of time. It brings about certain premature growths, the removal of which causes the industrial trunk to lose much blood. It has its benefits, but it also has its evils.

That many Canadian manufacturers are ignorant was never better illustrated than during the past month, when woolen underwear dropped in the face of a firm wool market and a very probable rise if wool is admitted free into the United States market. Prices were down to rock bottom last year; and as wool was stiffer this year nobody imagined that a lower price would be obtained on woolen underwear. But some Canadian manufacturers, who come to Toronto or Montreal markets once a month, came in and found orders slow—trade generally being slow. The buyers for wholesale houses, having nothing better to do, began to play with them, and persuaded them prices of woolen goods were down. One man weakened, and his fall brought down a dozen others. The wholesalers are laughing up their sleeves, and they will make a few hundreds extra next fall on knit underwear.

THE GREAT WEST LIFE.

WONDERFUL SUCCESS OF THE NEW COMPANY.
OVER TWO AND A QUARTER MILLIONS
OF INSURANCE.

The annual general meeting of the shareholders of the Great West Life Assurance Company was held on Thursday, the 15th inst., at 3 p.m. in the head office of the company, 457 Main Street, Winnipeg.

Among those present and represented were: Stephen Nairn, Alexander Macdonald, J. H. Brock, Hon. D. H. McMillan, R. J. Campbell, A. Wickson, N. Bawlf, C. A. Baskerville, W. Hespeler, S. R. Parsons, P. C. McIntyre, M. P. P., R. D. Richardson, R. T. Riley, Andrew Kelly (Brandon), Wm. Logan (Carberry), W. H. Culver, S. A. D. Bertraud, G. F. Galt, Thos. Hurtyoy, J. S. Aikins, E. L. Drewry, G. R. Crowe, E. Class, H. H. Chown M.D., J. F. Smith, R. Butt, T. H. Metcalf, R. D. McNaughton, H. Meredith, F. G. A. Henderson, W. A. Donald, J. M. Fraser, Mrs. Jane Dunsford, W. R. Brock, G. T. Marsh, A. E. Cross, J. H. Ewart, H. J. Mudge, C. Spring Rice, J. J. Kenny, J. M. Bond, H. Howitt, Mrs. A. Fletcher, R. W. Smith, Wm. Cross, C. B. Paget, J. H. Mason, G. S. Beck, L. G. McPhillips, James McLaughan, W. B. Unsworth, A. Williams, Mrs. E. Elliott, W. F. Purdon, Rev. Jos. Hogg, J. D. Hall, J. W. Anderson, W. P. Sayward, F. G. Finley, G. W. Marsh, Chas. H. Dancer, F. W. Clayton, Chas. Hay, S. P. Marlatt, G. B. Housser, Fred Phillippe, J. McLeod, J. J. Walker, P. Whimster, A. D. Braithwaite, E. C. Baker, W. B. Scarth, J. E. Anderson, Geo. Forsyth, I. W. Housser, T. J. McBride, J. H. Housser, Isaac Campbell Q.C., T. M. Milroy M.D., David Robson, Miss M. Felty, W. J. Clarke, D. R. Wilkie, A. Cameron, Mrs. I. McNee, J. P. Anderson, E. Morton, J. B. Henderson, W. G. Rogers, W. A. Fairley, J. A. Logan, W. Whyte, D. W. Marsh, R. Martin, Herbert Crowe, Wm. Johnston, E. J. Barclay, John Keddy, C. Shirriff.

The president, A. Macdonald, Esq., took the chair, and called upon the secretary to read the notice of meeting.

The minutes of the meeting of August 24th, 1893, were read and confirmed.

The managing director then proceeded to read the directors' report, as follows:—

The directors are pleased to be able to present to the shareholders the report of the year 1893, the first full year (calendar) of the company's operations. It is not necessary to enlarge on the fact, as it is too well known to all, that the year covered by this report was one of unusual financial stringency, and it is therefore more than satisfactory to be able to inform you that the result of the year's business has been in every respect better than was anticipated.

The statements show that 846 applications for \$2,088,300 were received, and of these 741 for \$1,777,800 were accepted and policies issued thereon, the balance being declined, postponed or in course of completion.

Only one loss from death has been sustained by the company, and this, as previously reported, was the direct result of an accident, and the claim amounting to \$1,000 was paid immediately upon receipt of proofs of loss and within twelve days of policyholder's death.

The investment of the funds of the company consisting of debentures and first mortgages on real estate are in good shape. All interest and instalments of principal were paid promptly at maturity.

Notwithstanding the general depression in business throughout the whole field, east as well as west, in which the company operates, the amount of business done for the first two months of this year is over thirty per cent. in excess of that done in the same period last year, a considerable portion of this gain is to be credited to the Ontario branch under the energetic management of Mr. Alexander Cromar and the efficient staff under him.

The opportunity afforded insurers in a por-

tion of the east for the investment of their insurance premium in the west directly, without expense and at the favorable rates of interest prevailing having been appreciated and taken advantage of to such a satisfactory extent, the further extension eastward of the operations of the company is a natural consequence and should be attended to as expeditiously as possible without unnecessary expense.

The local boards of directors for the provinces of Ontario and British Columbia continue unchanged.

In accordance with our charter, all members of the board of directors retire. All are eligible for re-election.

In conclusion the board desire to impress upon the shareholders the importance of recommending the company to their friends and to intending insurers, and securing during the present year as large an amount of new business as possible.

Summary of Financial Statement and Balance Sheet for the year ending December 31st, 1893.

Cash income	\$ 66,126 70
Expenditure	48,335 13
Assets	140,014 22
Reserve Fund	54,720 00
Net surplus for Policyholders	85,294 22

To the President and Directors of The Great West Life Assurance Co., Winnipeg, Man.

Gentlemen,—We beg to report that we have made an audit of the books of The Great West Life Assurance Company, for the period ending 31st December 1893, have examined the vouchers connected therewith, and certify that the foregoing financial statements present a true abstract of the company's books, and correctly represent its financial standing.

The securities embraced in the assets (with the exception of those lodged with the Dominion Government amounting to \$56,000, for which we found a sufficient receipt from the government) have been examined and correspond with the schedules in the company's books.

Yours truly,
(signed) C. S. HOARE,
A. WICKSON,
Auditors.

Mr. A. Macdonald, president, in moving the adoption of the report, said:

The report submitted by your directors is, I think, so entirely favorable that it requires no commendation from me. It is gratifying to know that the success which attended the operation of the company up to the date of our last general meeting has been fully maintained, a condition of affairs which enables me to add my congratulations to those already expressed on the continued prosperity of the company. Our business in the old province of Ontario where competition is very keen has exceeded our most sanguine expectations, and it is the best possible testimony of the good judgment of your directors in deciding to enter that field and to the favorable light in which our infant company is regarded in the east. In the face of the exceptionally hard times, I do not think that even our confident and energetic manager hoped to be able to realize such excellent results.

The following comparisons will enable the shareholders to form a good idea of what the company is doing. The figures are taken from the statements of the companies named:

	Business in force.	Assets.
Great West (commenced Aug. 18th, 1892.) Dec. 31st, 1892	\$ 562,200	\$124,525 5
Dec. 31st, 1893	2,268,000	140,014 22
Can. de Life (commenced 1847.) Dec. 31st, 1850	800,000	42,000 00
Dec. 31st, 1855	2,300,000	200,000 00
Confederation Life (commenced Oct. 31st, 1871.) Dec. 31st, 1873	1,798,630	113,293 00
Ontario Mutual (commenced 1870.) Dec. 21st, 1880	1,855,311	142,619 00
North American (commenced Jan. 10th, 1881.) Dec. 31st, 1881	1,921,712	91,263 00
Dec. 31st, 1882	2,213,937	151,134 00

	Business in force	Assets.
New York Life (commenced April 17th, 1845.) Dec. 31st, 1815	709,000	17,491 00
Dec. 31st, 1816	1,816,000	42,203 00
Dec. 31st, 1847	2,331,000	80,739 00
Mutual Life, N. Y. (commenced Feb. 1st, 1843.) Dec. 31st, 1813 not stated.		
Dec. 31st, 1814	1,181,718	32,311 00
Dec. 31st, 1845	2,000,083	99,493 00
Equitable Life (commenced July 28th, 1829.) Dec. 31st, 1850	1,141,000	113,765 00
Dec. 31st, 1860	2,611,500	162,618 00

These figures establish more readily appreciate the very gratifying progress that has been made, and the success met with suggests that the time has come when, in the interest of the company, further extensions should be made.

The investments of the company consist of Municipal Debentures and first mortgages on real estate.

The Debentures are deposited with the Dominion Government, but the interest is paid directly to the company.

The amount invested in first mortgages is \$47,700 on improved rental bearing property valued at \$100,000 by appraisers appointed by the company, and the average rate of interest earned last year was 7 1/5 per cent, and all interest was paid promptly when due.

No other life insurance company has earned so high a rate of interest. The average rate of interest earned by the American companies doing business in Canada, as shown by the Insurance Year Book for 1893, is 5 per cent, the Eastern Canadian average rate is 5 1/2 per cent.

To show the advantage to insurers of the better rates of interest prevailing in the West, take a \$10,000 Twenty Year Endowment policy at age 36 as an example. The reserve or amount laid by each year to provide for payment of the policy at maturity in twenty years is \$302, this sum annually for twenty years will give:

At American rate of interest 5 per cent. \$10,485	
At Eastern Canada rate of interest 5 1/2 per cent.	11,110
At Great West rate of interest, say 7 per cent.	13,248

In the matter of security to policy holders, the Great West, in addition to paid up capital of \$100,000, the same as the Equitable of New York, is the only Canadian company putting up a four per cent reserve, all others without exception reserving on a lower standard. With a paid up capital equal to that of the largest company in the world, a higher reserve and a better interest earning capacity than any other Canadian company, our agents and shareholders can unhesitatingly commend their friends and acquaintances to take their insurance with them.

I would not be doing justice to my own feelings if I did not impress upon you the fact that the general success of our company is largely owing to the energy and business capacity displayed by our managing director, Mr. Brock, who has been ably assisted by an efficient staff. It is proper so to say that your directors one and all have manifested a deep interest in the affairs of the company, and have attended to their duty with a diligence and fidelity which deserves your warmest recognition. In awarding credit, which from the satisfactory nature of the report, and the completeness of its preparation is really all that is left to me as chairman, I desire to make particular mention of the medical and examining boards, on the selection of which the company is to be congratulated. Thanks to care, skill and good judgment there has been but one loss during the nineteen months of the company's existence, and that was directly the result of an accident. No better evidence is required that those departments are being faithfully attended to.

It is only necessary that I should refer to one other matter of special interest to us all as shareholders, and that is as to a dividend. It was not expected by any of the shareholders that a dividend would be paid for the first few years, and it would be a mistake now to assume to say exactly when a dividend will be

paid, but what can be said is that the success of the company up to date is most encouraging, and to use the words of our consulting actuary, Mr. W. T. Standen: "It is a pleasure to me to be able to unhesitatingly congratulate you upon the condition of your business, which, I believe, is established upon a firm foundation, and capable of great development."

Thanking you, gentlemen, very heartily for your attendance I have much pleasure in now moving the adoption of the report.

Mr. R. T. Riley, chairman of finance committee, in seconding the motion, said: I have much pleasure in rising to second the motion of the adoption of the Director's Report. I can remember, when first this Company was established, some friends of mine—whom, I may say, knew a great deal more about insurance business than I did because they happened to be interested in it—in discussing this matter made the statement that there was no possibility of a company with its headquarters in the city of Winnipeg being made a success. I was asked how much business I supposed the Company could do during the first year. My reply was that Mr. Brock had stated that we could acquire during the first year one million dollars of business. That idea was scouted. It was stated that the acquiring of that amount of business by a new company here was an absolute impossibility. I met these gentlemen after we had written up our first million dollars, and remember having stated to them that we had already got one million dollars of business and were looking up for our two millions. The reply to this was that the first million dollars was the easiest to get and we would find it very much more difficult to write up the next \$250,000 or \$300,000. Now that the Company at the end of its first full year had a business in force of \$2,263,000, we can only take it for granted that this is not the kind of a company my prophetic insurance friends referred to. Now, the only point I want to touch in regard to figures—for I think the President has given you as many figures as you can assimilate during the afternoon—is in connection with the new business taken in 1893—the first full calendar year the Company has been in existence. The returns from which I quote were made by the various companies to the Dominion Government Department of Insurance up to 31st Dec., 1893, and embrace the business issued and taken during that year.

At the head of the list comes the Canada Life with a trifle over seven million dollars, then comes the Sun Life with a little over \$7,000,000, followed with the Confederation Life with \$3,730,000, the Ontario Mutual with \$2,730,250, North American Life with \$2,543,362, the Manufacturers' Life \$2,231,469, Federal Life with \$2,044,333, the Great West Life \$1,760,800, Temperance and General \$1,755,000, the Standard Life \$1,300,000, the London Life \$1,078,800, British Empire Life \$950,000, the London & Lancashire \$939,000, the Dominion Life \$530,750, the Dominion Safety Fund \$81,000. About one fourth of the business of the Canada Life and Sun Life was taken outside of Canada. The Great West, you will notice, is the eighth on the list, with \$1,760,800. Competing as it does with companies that have been in existence all the way from five to fifty years, I think this is a very satisfactory record, especially when we consider that after following the larger and older companies it leads as many others which have been in existence a much longer time, and which have been pushed with considerable energy since organized. Now the only other matter I want to touch upon is to refer to the remark made by the president in regard to dividend. He stated that the directors would not assume to say just when a dividend would be paid upon the stock. That is a matter that depends so much upon the development of the company during the next year or eighteen months; but I want to tell you this, that though the stock of this company is not yet dividend bearing, we have applications in for I suppose eight or ten thousand dollars worth of stock, for which the applicants are

willing to pay above par. One gentleman who had transferred a portion of his stock to some friends who desired to become shareholders, thinking it would be an easy matter to replace it, has so far only been able to purchase two thirds of his original holding. In other words, it is found exceedingly difficult to purchase stock at an advance on the par value to hand to our friends who are anxious to become interested in this company. As the president has stated, there is no doubt it goes without saying that the phenomenal success of the company in writing over two and one quarter millions of business is largely attributable to the enormous amount of energy which Mr. Brock has thrown into the work. I have great pleasure in seconding the adoption of the directors' report.

Mr. J. H. Brock said:—

As, Mr. President, I might be expected to say something just at this time in connection with the report, I thought that the shareholders as well as the directors would prefer to have some opinion about what we have done from an eminent authority. I therefore sent a detailed copy of our report to Mr. Standen, consulting actuary of the company, and asked him to comment upon it, and received a letter dated March 7:—

To the Board of Directors of the Great West Life Assurance Co., Winnipeg, Manitoba.

Gentlemen,—As your statement for December 31, 1893, practically, and to all intents and purposes, illustrates the result of your first full year of business activity, it may not be improper to regard it not only as the demonstration of what you have accomplished, but also as containing the promise of such success as will attend your immediate future.

With one single exception, it may be said that no life insurance company, started within the last twenty-five years, has succeeded in avoiding a deficit as for the time corresponding to that at which your December 31 balance sheet was struck. The one company which forms an exception to this rule, held its reserve liability on a different and lower standard from that used by you; and if it had accepted the rigid standard that you have wisely selected, this company also would have shown a deficit.

Of course it is absolutely essential for the future of your business that you should lay out your work upon a liberal and broad basis, involving the somewhat free expenditure of money that you would naturally like to husband more carefully at such a time as this. But it is only by such an enlargement of your field of work that you can really hope for large future results. It might therefore be quite possible that with the due observance of all recognized economic principles, an apparent deficit—which, by the way, is not a deficit so far as the policy holders are concerned, but merely a temporary slight impairment of capital—may be repeated in your balance sheet as for December 31 of this year. Should this be so, I would feel safe in predicting that it will be infinitely small, and that if your liabilities were computed on the basis used by other Canadian companies, it would give place to an actual surplus. Observing very closely the quality and character of the business you are writing, I believe that in spite of the high standard of reserve accepted by you, it is more than probable that you will show an actual surplus in your next exhibit; and if this prediction is realized, I shall certainly consider it a great triumph of executive skill, achieved in the face of the lamentably high cost of new business which all life insurance companies now a days have to pay, and upon a method of liability computation, which (as you know) is considerable more rigid than the law requires.

Nothing short of persistent energy on the part of your executive officers could have secured for a new company—starting as the Great West—a business in force of over two and one-quarter millions of dollars. The fact that over a million and a half of this business is upon the Life the Limited Payment Life, and Endow-

ment plans, is evident that the business is being written upon plans capable of developing a large surplus earning power.

That you have only thus far suffered a loss of one thousand dollars for death claims, is a matter of congratulation. Of course it was well within the bounds of probability that you might, even in the first year, from accidental causes, have suffered the loss of one or two five thousand dollar claims. This would not, by any means, have been disastrous, but would have very unfavorably affected your financial status, upon which so much of the energy and enthusiasm of your agency staff depends. I consider it very fortunate that you have escaped such an experience, and I am satisfied that it is, to a very great degree, owing to the careful selection and supervision of risks exercised by your medical board.

It is a pleasure to me to be able to unhesitatingly congratulate you upon the condition of your business, which, I believe is established upon a firm foundation, and capable of great development.

Respectfully submitted,

(Signed)

W. T. STANDEN,

Consulting Actuary.

In further reference to the question of the first year's experience and the cost of getting business, just a few days ago I received, as a policy holder in the Canada Life, a copy of their "Life Echoes," dated March, 1894. In it is a paper read by Mr. Frank Sanderson, M.A., Actuary Canada Life, before the Actuarial Society of Edinburgh. I want to read to you just one extract from this, because it comes from an officer of the Canada Life, a company which has got away beyond the time when it is necessary to explain for themselves the difficulties of a new company getting its business and the cost of it; and, as it is written without any reference to this company, or any company in fact, but just as a general opinion of an actuary, I feel it would be much stronger evidence than any argument I could advance. It is as follows:— "One point where the Canadian system has pressed severely, if not unjustly, is in requiring a strict net premium valuation at $4\frac{1}{2}$ per cent. from all companies, whether young or old. In this way young companies commencing business in the face of severe competition have been placed at a severe disadvantage in public estimation by having for several years attached to them the stigma of 'Capital impaired' and their natural growth is unwisely checked by compliance with such a valuation regulation at a period in their history when it is least necessary or applicable."

Then as to the wisdom of having such stringent reserves, the same paper says:

"In regard to interest, it was mentioned that the legal standard for valuation of policies in Canada is $4\frac{1}{2}$ per cent. Until recently, the average interest earnings of the Canadian companies have been such that a safe margin has existed between the standard rate and the rate earned.

But the decline in the rate to be obtained on the best securities has caused the leading companies to carefully consider whether or not a time was near at hand when a change to a 4 per cent. basis would not only be prudent but necessary. As a first step towards a new standard, one Canadian company at its last quinquennial valuation put aside \$250,000 as a special fund towards the creation of a 4 per cent. reserve. But it will probably be some years before a change to a 4 per cent. basis is enacted by the Government. The average rate of interest earned by the Canadian companies was in 1880, 6.71 per cent., in 1885, 6.03 per cent., and in 1890, 5.50 per cent."

This corroborates the advice given to the company by Mr. Standen, our consulting actuary, and shows the advantage our policy holders will have over those of other companies reserving on the lower standard of four and a half per cent., who will have to take out of the profits of their policyholders the large extra amount required to make up the deficiency in

their reserves on the old business, while at the same time putting up a higher reserve on the new business as well.

The motion to adopt report being then put to the meeting, was carried unanimously.

On motion of E. L. Drewry, seconded by R. T. Riley, the meeting proceeded to elect a board of Directors, Stephen Nairn, A. Wickson and P. C. McIntyre being appointed to act as scrutineers.

Mr. P. C. McIntyre, M. P. P., before the election was proceeded with, said, I think it is of the very utmost importance that Mr. J. Herbert Mason, president of the Canada Permanent Loan and Savings Company, should be elected a director, and I understand that he is willing to act. Mr. Mason is now the largest shareholder in the company, holding twenty thousand dollars of its stock, and has for many years largely aided in the development and settlement of the "Great West," not only through his company but by his personal and public advocacy of its many advantages. Now, while I take a great interest in the company, and always have had a great pleasure in attending the meetings, I would be only too glad to have my name struck off the present board and Mr. Mason's put in place of it. I would therefore ask any gentleman inclined to vote for me to cast that vote for Mr. J. Herbert Mason. While ceasing to be a director I shall continue to be interested as a shareholder, a policyholder and a warm friend of the company.

Moved by G. R. Crowe, seconded by S. R. Parsons, that the thanks of this meeting be tendered the President, vice-President and Directors for their continued and successful exertions in promoting the best interests of the company during the past year.

In supporting this motion, which was carried, allusion was made to the fact that the directors had decided to accept no remuneration for their services during the year.

Mr. Andrew Kelly, of Brandon, in response to calls said that he fully endorsed what had already been so well expressed by the previous speakers. He understood from the management that the business done in the Brandon district was larger in proportion to the population than that of any other district in which the company did business, and he would be pleased always to assist in seeing that the capable representative of the company at that point continued to keep his agency in the proud position it now occupied.

Mr. Wm. Logan, of Carberry, in acknowledging the vote of thanks, referred to his recent visit to Ontario, and said that he had found that the company had already attained a prominent position throughout the western part of the province under the able and energetic management of Mr. Alexander Cromar, the company's manager at Toronto. He was pleased to find on visiting his old home, Seaforth, that the representative of the company had already been successful in making a good start in establishing the company there, and, from enquiries, he was pleased to learn that the company was getting a fair share of the best business to be had in Ontario, particularly in the cities which were the homes of many of its competitors.

On motion of William Hespeler, seconded by the Hon. D. H. McMillan, A. Wickson, manager of the Merchants' Bank, and C. S. Hoare, manager of the Imperial Bank, were appointed auditors for the year 1894.

It was moved by N. Bawlf, seconded by Thomas Hurtle, that the thanks of this meeting be given to the officers, agents, medical board and staff of the company for their efforts during the year.

In acknowledging the vote of thanks to the staff, Mr. Brock referred in high terms to the hearty assistance rendered in every department of the business by the various officers and agents, and referred particularly to the valuable work done by W. H. Rice, the Supt. of Agencies, who had proved by his work that no better man could possibly be found for the position, and in the case of the secretary, A. Jardine, he could say that a large share of the

success which had been achieved was due to his able and thorough management of every detail connected with his department, and the confidence reposed in him by every one who had anything to do with him.

On motion of E. L. Drewry, seconded by A. Kelly, it was resolved that the thanks of this meeting be given to W. T. Standon, Consulting Actuary, for his services during the past year, and for the continued interest he has shown in the welfare of the company.

The scrutineers reported that the following gentlemen were elected as the Board of Directors: J. H. Ashdown, J. H. Brock, S. A. D. Bertrand, G. F. Galt, Andrew Kelly, William Logan, J. Herbert Mason, Alexander Macdonald, T. J. McBride, Jas. McLenaghan, Hon. D. H. Macmillan, Stephen Nairn, R. T. Riley, W. B. Scarth, Hon. Forbes George Vernon.

At a subsequent meeting of the newly elected Board of Directors the following officers were elected: President, Alexander Macdonald, Winnipeg; Vice-Presidents, J. Herbert Mason, Toronto, Hon. Forbes George Vernon, Victoria, and W. B. Scarth, Winnipeg.

Toronto Markets.

Wheat—Car lots of red and white wheat were taken by millers at 56½ to 58c west, according to location, top price being for lots close to mills. Spring is quoted at 60c on the north ern, and goose 56c, middle freights west. Manitobas are in fairly active demand. Odd car lots of No. 1 hard sold west to day at 73c, and No. 2 hard 71c. Quite number of cars of No. 1 hard, grinding in transit, sold at 77½c, and No. 2 at 75c. Bids of 77c for No. 1 hard, grinding in transit, were made, with holders asking 78c.

Flour—Dull and unchanged. Straight rollers, Toronto freights, are quoted at \$2.55 to \$2.70.

Millfeed—City mills advanced prices \$1 a ton, and report demand active at the advance. Ton lots of bran at the mills are now bringing \$16 and shorts \$17; car lots of bran, Toronto freights, are in demand at \$14.50, and shorts at \$15.50.

Oatmeal—Holders are asking \$4.10 for car lots of rolled oats on track and \$4.25 for broken lots. (Granulated 10c higher.)

OATS—Offerings light and prices steady. Single cars of white oats were bought, C. P. R. and G. T. R. west, to day at 34c, an car lots on the Northern are quoted 34 to 35c, according to nearness to lumber camps. Car lots of mixed or white, on track here are quoted at 37c.

BARLEY—Very quiet. No. 1 offers west at 42c, without buyers. A moderate demand exists for feed stuffs at 36c west and 37c east. Offerings of both grades are very light.

Grain and Flour—Car lot prices are:—Flour (Toronto freights)—Manitoba patents, \$3.70 to \$3.75; Manitoba strong bakers, \$3.45 to 3.50; Ontario patents, \$2.90 to \$3.00; straight roller, \$2.55 to 2.70; extra \$2.40 to \$2.50; low grades, per bag, 85c to \$1. Bran, \$14.50. Shorts—\$15.50. Wheat (west and north points)—White, 56½ to 58c; spring, 59 to 60c; red winter, 56½ to 58c; goose, 56c; No. 1 hard, 73c; No. 2 hard, 71c. Peas, 53 to 55½c. Barley (outside)—No. 1, 42c; feed, 36 to 37c. Oats, 33½ to 34c. Buckwheat (east)—40c. Rye (east)—43 to 44c.

Eggs—Receipts of fresh are increasing, and prices are about ½c easier, but the demand is active, and most of the offering are taken. Choice limes are held steadily. A round lot of 2,000 dozen was bought, delivered here, at 7c, and other lots are offering at the same figure. Commission houses are selling at from 8 to 9c. Quotations are: pickled, 7½ to 8c; limes, 8 to 9c; cold storage, 5 to 6c; and fresh, 15 to 15½c.

Potatoes—Car lots of choice on track are quoted at 43c, and mediums at 42 to 43c. Dealers are selling round lots out of store at 50c, and 50 and 100 bag lots off car at 47c.

Apples—Selected apples are quoted at \$4.50 to \$5, and cooking apples at \$3.00 to \$3.50. Dried stock quiet, but steady, and quoted at 6c, and evaporated are held at 10 to 10½c.

Beans—Quiet at \$1.25 to 1.50 per bushel. Jobbers are paying \$1.25 and are selling at \$1.50 for white, and 5 to 5½c for Limas.

Onions—Demand fair and prices unchanged. Commission houses are getting 1 to 1½c per lb for yellow Danvers and silver skins.

Honey, etc.—Prices are steady at 8c for extracted, and \$1.50 to 1.75 per dozen for sections; maple syrup, choice eastern township, 90c per imp. gal. Syrup, fresh melted from maple sugar, is quoted at 35 to 90c.

Poultry—Quotations for strictly fresh killed stock are as follows, with held 1 to 1½c lower: Turkeys, 9 to 10c; geese, 6½ to 7c; chickens, per pair, 25 to 50c; and ducks 50 to 80c.

Dressed Meats—Quotations are: Beef fores, 4 to 5½c; hinds, 5 to 8c; carcass lamb 6 to 7c; mutton, 5½ to 6½c; and veal, 6 to 8½c; pork, \$6 to 6.25.

Dressed Hogs—Street deliveries of dressed hogs were fair to-day and prices easy. Farmers' run sold at \$5.75 to 5.80, and choice light and medium weights at \$6. Packers reported offerings by rail rather light, with prices steady at \$5.75 to 5.80 for mixed lots, and \$5.90 to \$6 for choice medium weights. Provisions quiet and steady.

Cured Meats—Quotations are as follows: Mess pork, Canadian \$14.50 to 14.75; short cut \$16.00; shoulder, mess, \$12.50; bacon, long clear, case lots 9c; ton lots 7½c; lard, Canadian tierces, 9c; tubs, 9½c; pails, 9½c, and compounds in pails and tubs, 7½ to 8½c; smoked hams, 11 to 11½c; bellies, 12 to 12½c; rolls, 8½ to 9c, and backs, 11 to 11½c. Packing salt is quoted at 60c per sack for coarse, and 62c for fine.

BUTTER—Choice dairy tubs sell at 20 to 21c. Large rolls sell at 19 to 20c for good to choice, 16 to 18c for medium to good, and pound rolls bring 20 to 22c. Bakers' butter is quoted at 14 to 16c. Creamery pounds sell at 24 to 25c, and creamery tubs at 23 to 24c.

Cheese—The local jobbing trade continues fair and prices steady. Full creams, September and October, sell at 11½ to 11¾c. To day's Liverpool quotations are 56½ 61 for white and colored.

Seeds—Local dealers quote selling prices for small lots as follows:—Alsike, \$5.70 to 8.40; red \$6 to 6.30; timothy, \$2.10 to 2.80.

Wool—Combing is being taken at 17 to 18c, and clothing at 19 to 20c. Dealers are buying suppers at 18 to 19c, and are selling at 19 to 20c. Extras are bought at 22 to 23c, and are sold at 23 to 24c.

Hides—Quiet and unchanged. Green hides are quoted at 3c for No. 1 and heavy steer hides of 60 lbs and over at 3½c. Cured are easy at 3½c per pound for No. 1. Sheep skins quiet and unchanged at 80c for choicest. No. 1. Calf are quoted at 6c, and No. 1, cured at 3c. Tallow—Dealers are paying 5½c for rendered tallow in bbls and 5½c for rendered in casks. Jobbing prices are 5½ to 6c.—Empire, March 17.

Toronto Live Stock Prices.

Butchers' Cattle—Prices for ordinary run on Friday, March 16 were about the same as on Tuesday. Inferior to medium sold for 2½ to 3c; medium to good at 3 to 3½c; good to choice at 3½ to 3¾c and extra picked lots at 3¾ to 3¾c. Fancy Easter cattle sold up to 4½c.

Sheep and Lambs—Prices for choice to fancy grain fed lambs ranged from 4 to 4½c. Sheep were quiet and unchanged at \$4 to 4.50 a head.

Hogs—Prices were firm at Tuesday's figures and everything was sold out early in the day. Choice, long, lean, medium weight hogs for bacon purposes sold at \$4.75 weighed off car; stores at \$4.50; thick fats at \$4.40; rough, heavy hogs at \$4.25; sows at \$4 to 4.10; and stags at \$2 to 2.50.

Silver.

The India Council secured this week tenders for drafts to a considerable amount at the improved figure of 14.1 per rupee. The increased demand for remittances seems to be seasonal, and was taken by the market as a reason for an advance in silver, which sold up from 27d per ounce to 27½ to 27¾. The movement, however, seems to have been overdone, and prices reacted to 27 5/16, while in New York, where silver had risen from 59½c per ounce to 61c, the reaction was to 60½c. Silver prices, March 9—London, 27 5/16; New York, 60½c.—Brad-streets.

New Zealand Frozen Meat Trade.

Statistics of the frozen meat exported from New Zealand for 1893 show a slight increase on the trade of the previous year. The last six months exhibit a considerable decrease compared with the first half of the year. In the former period 569,389 carcasses of mutton, weighing 34,143,358 pounds, and 30,779 carcasses of lamb, weighing 1,151,139 pounds, and 21,890 pounds of beef were exported; while the figures for the year are: Mutton, 1,338,177 carcasses, 81,567,487 pounds; lamb, 491,677 carcasses, 17,752,150 pounds; and beef, 922,816 pounds.

Flax Instead of Wheat.

The Alert, a paper published at Jamestown, North Dakota, says: "J. W. Richter of Shoyenne, says that he has decided to change the wheat crop this year on his farms to flax and will sow 700 acres of ground already prepared for wheat to flax, with 20 quarts of seed to the acre, using press drills. Flax ripens about nine weeks after seeding and if the season is favorable it is believed that the crop can be harvested and threshed out before wheat is ready and got in the market ahead of the fall rush of flax which breaks down prices. By this means it is possible to take advantage of the present high price of flax and this outlook has induced the change from wheat. Mr. Richter obtained seed from farmers in the neighborhood. He will use a press drill to put in the crop and a clover huller in the thresher by which the large usual waste can be prevented.

Insolvency Legislation.

In a speech upon the insolvency question, delivered before the Halifax Board of Trade a few days ago, Mr. Fyche said some wise things, and among others this: "There are three interests involved in this matter, the interests of the insolvents, the interest of the creditors and the interest of the public. Compared with the other two interests that of the insolvents is utterly insignificant, and it transgresses all reason and common sense that they, after all the mischief and waste they have already brought on their creditors and the community, should be treated as a favored class, petted and helped as if they had been benefactors to the community instead of drags on it, while better and able men are treated as of no account in comparison, and the interest of the general public practically ignored. It is not the matter of the bankrupt's discharge, but this of compromising with him and allowing him to continue in business, which really is the key to the whole subject, and it is hardly worth while discussing any other part of it."

Tie to this Truth.

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ROBERT KERR,
General Passenger Agent.
WINNIPEG.

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TIME CARD.

Taking effect on Monday, March 5, 1894.

Read Up.			Read Down.		
North Bound			South Bound		
Freight No. 103 Daily.	St. Paul Ex. press No. 107 Daily.	Miles from Winnipeg.	STATIONS.	St. Paul Ex. press No. 108 Daily.	Freight No. 104 Daily.
1.20p	4.00p	0	Winnipeg.....	11.00a	5.30a
1.05p	3.49p	8 0	Portage Junction...	11.15a	5.47a
12.42p	3.25p	9 3	St. Norbert.....	11.26a	6.07a
12.22p	3.21p	15 3	Cartier.....	11.38a	6.25a
11.44a	3.0p	23 5	St. Agathe.....	11.54a	6.51a
11.31a	2.64p	27 4	Union Point.....	12.02p	7.02a
11.07a	2.42p	32 5	Silver Plains.....	12.14p	7.18a
10.31a	2.25p	40 4	Morris.....	12.0p	7.45a
10.03a	2.11p	46 8	St. Jean.....	12.45p	8.25a
9.24a	1.51p	60 0	Letellier.....	1.07p	9.18a
8.00a	1.30p	65 0	Emerson.....	1.30p	10.15a
7.00a	1.15p	68 1	Pembina.....	1.40p	11.15a
11.05p	0.16a	103	Grand Forks.....	5.2 p	8.25p
1.30p	5.25a	223	Winnipeg Junction..	9.25p	1.25p
	3.45p	463	Duluth.....	7.55a	
	3.30p	470	Minneapolis.....	7.05a	
	3.00p	481	St. Paul.....	7.35a	
	10.30p	853	Chicago.....	9.35p	

MORRIS-BRANDON BRANCH.

East Bound.			West Bound.		
Ex. No. 130 Mon. & Fri. Wed. & Sat.	Ex. No. 123 Tue. & Sat. Thur. & Sun.	Miles from Morris.	STATIONS.	Ex. No. 127 Mon. & Fri. Wed. & Sat.	Ex. No. 129 Tue. & Sat. Thur. & Sun.
1.20p	4.00p	0	Winnipeg.....	11.00a	5.30p
7.50p	12.25p	0	Morris.....	2.30p	8.00a
6.53p	12.02p	10 0	Low Farm.....	2.55p	8.44a
5.49p	11.37a	21 2	Myrtle.....	3.21p	9.31a
5.23p	11.26a	25 9	Roland.....	3.32p	9.50a
4.39p	11.03a	33 5	Rosebank.....	3.50p	10.23a
3.58p	10.54a	39 6	Miami.....	4.05p	10.54a
3.14p	10.33a	49 0	Deerwood.....	4.25p	11.44a
2.51p	10.21a	54 1	Altamont.....	4.41p	12.10p
2.15p	10.03a	62 1	Somerset.....	5.00p	12.51p
1.47p	9.49a	68 4	Swan Lake.....	5.15p	1.22p
1.19p	9.35a	74 0	Indian Springs.....	5.30p	1.54p
12.57p	9.24a	79 4	Marleopolis.....	5.45p	2.18p
12.57p	9.10a	80 1	Greenway.....	5.55p	2.52p
11.57a	8.55a	92 2	Balder.....	6.15p	3.15p
11.12a	8.33a	102 0	Belmont.....	7.00p	4.16p
10.37a	8.16a	109 7	Hilton.....	7.18p	4.53p
10.13a	8.00a	117 3	Ashdown.....	7.35p	5.23p
9.49a	7.53a	120 0	Wawanesa.....	7.44p	5.47p
9.32a	7.45a	123 0	Elliotts.....	7.55p	6.04p
9.05a	7.31p	129 5	Rounthwaite.....	8.03p	6.37p
8.28a	7.13p	137 2	Martinville.....	8.27p	7.18p
7.50a	6.55a	145 1	Brandon.....	8.45p	8.00p

Number 127 stops at Baldu for meals.

PORTAGE LA PRAIRIE BRANCH.

East Bound.			W. End		
Read up Mixed No. 144.	M. W & F.	Miles from Winnipeg.	STATIONS.	Read Down Mixed No. 141.	M. W & F.
5.30 p.m.		0	Winnipeg.....	9.00 a.m.	
5.15 p.m.		3.0	Portage Junction...	9.15 a.m.	
4.43 a.m.		11.5	St. Charles.....	9.44 a.m.	
4.30 a.m.		13.5	Headingley.....	9.54 a.m.	
4.07 a.m.		21.0	White Plains.....	10.17 a.m.	
3.15 a.m.		35.2	Eustaco.....	11.05 a.m.	
2.43 a.m.		42.1	Oakville.....	11.36 a.m.	
1.46 a.m.		65.5	Portage la Prairie	12.30 p.m.	

Stations marked -†- have no agent. Freight must be prepaid.

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