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 —IMPORTERS OF—
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 AND GENERAL
METAL MERCHANTS,
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 W.D. PETTIGREW, Manager. WHOLESALE ONLY.

G. F. STEPHENS & CO.,
 Importers of and Wholesale Dealers in
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 VARNISHES, BRUSHES, PLASTER.
GOLDEN STAR MACHINE OILS.
 NORTHWESTERN AGENTS FOR
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 In order to introduce my home manufactured cigars
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 Seven half boxes, all different brands, for \$10 Sent C.O.
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WHOLESALE DRUGGIST
 350 Main St., WINNIPEG.
 A Full Assortment of Drugs, Patent Medicines
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 ✉ CORRESPONDENCE SOLICITED. ✉

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Forwarders and Commission Merchants
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NOTHING LIKE LEATHER.
W. N. JOHNSTON & CO.,
 Importers and Dealers in
Leather, Findings, Plasterers' Hair
HIDES AND OIL.
 3 LOAN ST. WEST WINNIPEG.

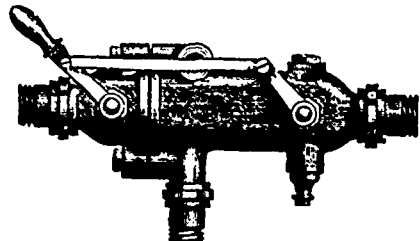
SMITH & KEIGHLEY,
 =Teas=
EAST AND WEST INDIA PRODUCE
 —AND—
GENERAL GROCERIES,
 No. 9 FRONT STREET EAST,
TORONTO.

THE FEDERAL BANK
OF CANADA.
HEAD OFFICE, - - TORONTO.
 Capital, - - - - - \$1,250,000.
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Banker, Broker & General Loan & Insurance Agent
 DRAFTS SOLD ON ANY PART OF CANADA
 OR UNITED STATES,
 Collections promptly attended to
EMERSON, MANITOBA.
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 Winnipeg; A. C. Matthews, Dun, Wynn & Co., Win-
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THE LONDON AND CANADIAN
Loan and Agency Company (Limited)
 HEAD OFFICE, TORONTO.
CAPITAL, \$5,000,000.
Loans effected on Farm AND City
PROPERTY. DEBENTURES PURCHASED.
GEO. J. MAULSON, Local Manager for Manitoba and
 the N.W.T.
 Office: McARTHUR BLOCK,
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 Barrister, Attorney, Solicitor, Notary Public
 &c., &c.
CAFARY & MEDICINE HAT.

THE KORTING INJECTOR!!
 As known to be the
Best Boiler Feeder in the World



Manufactured by
R. MITCHELL & CO.,
 St. Peter and Craig Streets, **MONTRÉAL.**

GRAND VIEW HOTEL,
 OPPOSITE NEW C. P. R. STATION,
 BRANDON, - - MANITOBA
FRANK BOISSEAU, Proprietor
 LATE OF THE RUSSELL HOUSE, OTTAWA.
 Strictly first class in every respect Commercial Sample
 Rooms Attached.

BOILER PURGER
 Prepared specially for the ALKALINE waters
 of the NORTHWEST, the
ONLY RELIABLE
 preparation of its class made.
JOSEPH PARKINSON,
 MANUFACTURING CHEMIST,
 WINNIPEG, - - MANITOBA.

Hodgson, Sumner & Co.
 IMPORTERS OF
 British, French, American and German
DRY GOODS,
FANCY GOODS,
Smallwares,
TOYS, BEADS, &c
 WHOLESALE ONLY.
 Cor. Princess & Bannatyne Streets
WINNIPEG.

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 P. H. Brydges, Vice-President. H. H. Williams, Sec.-Treas.
THE VULCAN IRON COMPANY,
 OF MANITOBA, (LIMITED).
BRASS & IRON FOUNDERS,
 Light and Heavy Forgings, Engine and Boiler Works,
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GENERAL BLACKSMITHING,
 All kinds of Machinery.
POINT DOUGLAS AV., WINNIPEG

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Dealers in

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26 McDermott Street,

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NEW FRUITS

IN STORE AND ARRIVING.

Choice off-stalk Valencias, London Layers in boxes and
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finest Dehesa in Fancy Cartoons. Sultanas, Loose Musca-
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Currants, Prunes, etc. **CRANBERRIES**

New Teas, '85-86

Choice assortment of Japans, Oolongs, India Teas
Hysons, Gunpowders, Scented Peaches, Assams and Caper
Teas in chests, half chests, caddies and 1lb fancy papers.

PROVISIONS.

HAMS, BACON, CHEESE, BUTTER, LARD, ETC.

WINES, LIQUORS AND CIGARS.

TABLE LUXURIES.

At Closest Prices. Samples Mailed, Etc.

G. F. & J GALT

PRINCESS STREET

WINNIPEG

E. F. Hutchings,
MANUFACTURER AND DEALER IN
SADDLERY, HARNESS,

SADDLERY HARDWARE,

Leather & Findings, Trunks, Valises, &c.

EVERYTHING IN THE SADDLERY LINE.

I have the largest assortment of goods now ready for
SPRING TRADE there are West of Chicago. Mexican,
California and Cheyenne Saddles of my own manufacture
on improved principles. Also a large line of English Sad-
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Store: 569 Main Street.

Hotel Brunswick Block,

WAREHOUSE AND FACTORY:

46 McWilliam Street East.

ESTABLISHED 1867

WINNIPEG.

TASSE, WOOD & CO

Manufacturers of

Fine Cigars,

MONTREAL.

Our Brands: { RELIANCE &
TERRIER.

Are unsurpassed by any in the Dominion

Ask your Wholesale Merchant

FOR THEM.

Turnbull & McManus,

WHOLESALE

SASH, DOORS,

Building Paper, Etc.

OPPOSITE C. P. R. DEPOT,

WINNIPEG, - MANITOBA.

Sutherland & Campbell,

WHOLESALE GROCERS

—AND—

COMMISSION MERCHANTS

STOCK LARGE AND WELL ASSORTED

PRICES LOW TO CASH AND

PROMPT MEN.

PRINCESS ST., . WINNIPEG.

HENRY LYMAN. JRO. HENDERSON
GEO. W. LILLIE.

Lyman Brothers & Co.,

WHOLESALE

DRUGGISTS,

Every requisite for the Retail Trade

CONTRACTORS OUTFITS
PROMPTLY SUPPLIED.

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LYON, MACKENZIE & POWIS,

WHOLESALE GROCERS,

Cor. McDermot & Albert Sts., WINNIPEG

GEO. D. WOOD, Winnipeg. WOOD & LUDGAT, Hamilton, Ont.

GEO. D. WOOD & CO.

WHOLESALE

Hardware AND Metals

GUNS AND SPORTING GOODS.

22 & 24 ALEXANDER STREET EAST, and
35 & 37 McWILLIAM ST. EAST,

WINNIPEG.



Turner, MacKeand & Co.,

WHOLESALE GROCERS,

35 BANNATYNE STREET EAST,

WINNIPEG.

HAVE A COMPLETE STOCK OF

Chase & Sanborn's Coffees

GROUND & ROASTED.

The Commercial

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

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

VOL. 4

WINNIPEG, MARCH 30, 1886.

NO. 27

The Commercial

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

ISSUED EVERY TUESDAY.

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

ADVERTISING RATES

1 month weekly insertion	\$ 130 per line.
3 months, do	0 75 "
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Casual rates for all advertisements inserted for a less period than one month, or for all transient advertising 16 cents per line each insertion.

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

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

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

Office, 4 and 6 James St. East

JAS. E. STEEN,
Publisher.

WINNIPEG, MARCH 30, 1886.

A. TODD, grocer Winnipeg, is giving up business.

D. W. DUFF has opened a furniture store at Crystal City.

CHAS. TOMLIN has opened a seed store at Portage la Prairie.

S. A. CORNELL, M. D., Rapid City, has moved to Boissevain.

COWAN & Co., druggists, Rapid City, have moved to Boissevain.

THE Galt Mine at Lethbridge, has been closed down for a month.

JOHN CONLEY, dealer in lumber, Glenfell, offers his business for sale.

J. D. HIGGINBOTHAM & Co, druggists, Macleod, are giving up business.

THOS. BULL, general storekeeper, Perse, N. W. T., has assigned in trust,

E. B. MADDELL, general storekeeper, White-water, has moved to Boissevain.

THE Whitewood Lumber Co., Whitewood, N. W. T., has assigned in trust.

R. ROUTH, general storekeeper, Crenfell, has taken John Love into partnership.

MISS SHEPARD has opened a millinery establishment, at 427 Main St., Winnipeg.

A. F. WILSON, furniture dealer, Brandon, has opened a branch store at Boissevain.

A GROCERY STORE has been opened at 463 Main St., Winnipeg, with A. Rutledge as manager.

E. SHORE, of the Commercial Hotel, Qu'Appelle station, has rented his house to—McDougl.

—CASSELS, of Portage la Prairie, has the bakery and confectionery business of F. McRae, at Brandon.

THE stock of L. Strohkort dealer in groceries and liquors, Winnipeg, was sold at sheriff's sale on Saturday.

W. C. WELLS, of Montreal, and V. E. Brown, of British Columbia, will start a sheep ranch near Calgary.

JOHN LOVE has withdrawn from the business of Love Bros., general storekeepers, Summer-berry, N. W. T.

THE first monthly cattle fair was held at Qu'Appelle station on March 6th. The next one will be held on April 3rd.

THE grain market is very quiet at Portage la Prairie. Prices for best wheat range from 70c to 75c; eggs 15c; butter 20c.

P. ANDERSON has re-opened the Queen's Hotel at Nelson, as a temperance house. He will also carry a stock of groceries.

PATTERSON & LORNE, bakers, 67 McDermott St., Winnipeg, have dissolved partnership. The business will be continued by W. Lorne.

D. W. RUTTAN is pulling down his store at Ruttanville and moving the material to Manitou, where he will continue his business.

CALIL & LANA, dealers in fruits, Winnipeg, have sold out to Lana & Costigana. The new firm have added tobacco and cigars to the business.

M. E. EDE and A. R. CHRISTIE, carrying on business as grocers, in Winnipeg, have dissolved partnership. Christie will continue the business, and collect and pay accounts.

A. C. BEACH, representing John L. Cassidy & Co., Montreal, was in the city last week. We learn that this firm has recently been re-constructed and its capital considerably increased.

JOHN CROSGROVE, of the Crosgrove Brewing Co., Toronto, has purchased the brewery on Colony Street, Winnipeg. The buildings will be improved, fitted with new machinery and put in operation during the summer.

It is stated that the anthracite coal mine located near Banff station, west of Calgary, will be put in operation during the summer. It is expected that the product will be put on the Winnipeg market in competition with American anthracite coal.

S. H. SMITH and Jas. Saerrieff, of Brandon, have bought out the interest of the Cochrane Manufacturing Co. at that place, and will carry full lines of miscellaneous makes of agricultural implements. They propose establishing branches at points through the country.

THE salesmen of this city have formed an association to be known as the Winnipeg Salesmen's Association. The efforts of the association will be directed principally in the way of securing an early adoption of the early closing of stores. It is thought likely that an arrangement will be come to to close dry goods stores at 8 o'clock, during the summer.

WINNIPEG is to have another evening paper, which will make its first appearance about the 2nd or 3rd of April. This latest venture in the journalistic field will be known as *The Sun*, and will be published by a joint stock company which will apply for incorporation as the Manitoba Sun Publishing Co. The new company have no legal connection with the company which formerly published the Winnipeg daily *Sun*, the affairs of which latter are now in course of liquidation. The new paper, however, will be conducted on very much the same principle as the old *Sun*, and the staff will be largely composed of gentlemen formerly connected with the defunct journal of the same name.

Business East.**ONTARIO.**

Excelsior Cigar Co., Hamilton, have sold out.
 C. Laister, brewer, Toronto, has assigned in trust.
 Thos. Monkman, general storekeeper, Altona, is dead.
 W. Coleman, hotelkeeper, St. Marys, has sold out.
 R. C. Wade, grocer, St. Thomas, has assigned in trust.
 Wm. Ruddy, baker, Lynden, is removing to Woodstock.
 W. P. McLaren, druggist, Watford, was burned out.
 E. J. Lasalle, jewellers, Dunville, is trying to compromise.
 A. Falls, shoe maker, Blyth, has sold out to D. McKellar.
 S. N. Erb, druggist, Toronto, has sold out to D. E. Horton.
 A. M. Gilpin, jeweller, Uxbridge, has assigned in trust.
 John Petrie & Son, tailors, Port Dover, have assigned in trust.
 T. Wicks & Son, jewellers, Cobourg, have moved to Toronto.
 M. O'Brien, hotelkeeper, Stratford, has sold out to A. Huffman.
 Round & Son, of the Welland Saw Mill, Welland; Mill burned.
 H. F. Holmes, hardware dealer, Rat Portage, is about to sell out.
 John Nevison, hardware dealer, Uxbridge; bailiff in possession.
 Jas. Drew, hardware dealer, Brussels; stock sold at 65c in the \$.
 Robt. Livesley, dry goods dealer, London; sheriff in possession.
 John Watson, shoe maker, Petrolia; style now J. & J. Watson.
 W. R. Keating, general storekeeper, Osgoode Station, has assigned.
 J. S. Tyler, dealer in gents' furnishings, Galt, has assigned in trust.
 Jas. Fisher, general storekeeper, Havelock, has assigned in trust.
 Jno. R. Munro, dealer in teas, St. Catharines, has assigned in trust.
 Alex. Urquhart, hotelkeeper, Carthage; succeeded by A. Buchanan.
 Jas. Robertson, general storekeeper, Windham Centre, has sold out.
 Mrs. J. C. Thomas, dealer in groceries, Picton, has assigned in trust.
 J. Marshal, harness maker, Mount Forest, has sold out to J. Reddick.
 Wm. McIntosh, dry goods dealer, St. Marys, is closing his business here.
 Andrew Little, of the Teeswater Flour Mill, Teeswater, was burned out.
 Grell & Battagay, wholesale jewellers, Toronto, intend going to Chicago.
 W. F. Carrier & Co., wholesale jewellers, Toronto, have assigned in trust.
 Geo. S. Turner, shoe maker, St. Thomas, has compromised at 70c in the \$.
 Cooke Bros, general storekeepers, Rat Portage, are removing to Boissevain.
 John Russell & Co., dealers in implements, Ingersoll, have assigned in trust.

J. J. Guttard, dealer in gents' furnishings, Mount Forest, has moved to Paris.
 J. L. Wells & Co., hardware merchants, Port Arthur, are removing to Winnipeg.
 W. H. Cross, dry goods dealer, Toronto; stock advertised for sale by auction.
 Wm. Graham, dry goods dealer, Cobourg; stock advertised for sale by auction, 30th.
 Upper Canada Furniture Co., Bowmanville and Toronto, have sold out to Allan Bros.
 Burt & Windsor, general storekeepers, Blake, have dissolved; G. D. Windsor continues.
 Fremlin & Street, dealers in needles, Toronto, have dissolved; A. F. Fremlin continues.
 P. W. Reynolds, general storekeeper, Norwood, has sold out to R. W. Waters & Co.
 M. E. Wilson, book seller, Bracebridge, has sold out to I. Huber; gives possession April 1st.
 Samuel Leverall, dry goods dealer, Hagersville; stock advertised for sale by auction, 30th inst.
 Grip Printing and Publishing Co., Toronto, have sold out Job Printing business to John Murray & Co.
 R. A. Stiner, general storekeeper, Unionville, has admitted J. C. Jenkins as partner; style now Stiner, Jenkins & Co.
 The following were burned out in Forest.
 Frank Anderson, books; W. C. Dillon, grocer; Jno. M. McKenzie, dry goods; and Chas. Robinson, billiards.
 The following firms were damaged by fire and water at St. Catharines: Coy Bros., hardware dealers; B. C. Fairfield, bookseller; J. R. Gibson, saloon keeper.

QUEBEC.

Magloire Gascon, grocer, St. Jerome, has assigned.
 Alex. Waters, dealer in bark, Melbourne, has assigned.
 Henry Sevigny, general storekeeper, St. Flore, has assigned.
 Calixte Gaudette, hotelkeeper, St. Hyacinthe, has assigned.
 C. J. Maguire & Co., tobacconists, Montreal, have dissolved.
 Rousseau & Bernier, dealers in flour, Quebec, have compromised.
 H. J. Brown, general storekeeper, Windsor Mills, has assigned.
 S. T. St. Cyr, dealer in hay, Berthier en Haut, has assigned.
 A. S. Vinet, dealer in shoes and gents' furnishings, has assigned.
 Hermyle Parent, general storekeeper, Riviere Blanche, has assigned.
 Jacques Grenier & Co., wholesale dry goods, Montreal, have dissolved.
 Senecal & Deslieres, dry goods dealers, Montreal; partially burned out.
 Frank Weir & Co., foundrymen, Montreal; advertises business for sale.
 F. M. O'Donnell, general storekeeper, St. Giles, has assigned in trust.
 Antoine Lapierre, dealer in chemicals, St. Cuneigonde, has assigned in trust.
 Joseph Abraham & Sons, wholesale grocers; Joseph Abraham of this firm is dead.
 S. P. Bellay & Co., general storekeepers, Fraserville, are offering to compromise.

Jno. A. Converse, cordage manufacturer, Montreal, is succeeded by the J. A. Converse Cordage & Plaster Works, Alex. W. Morris & Bro. proprietors.

NOVA SCOTIA.

John Bell, druggist, Stellarton, has sold out.
 H. G. Purdy, general storekeeper, Westchester Station, was burned out.

NEW BRUNSWICK.

C. B. Eaton & Co., St. Stephen, have dissolved.
 J. B. McAlpine, boot and shoe dealer, Fredericton, has assigned.
 Donald Morrison, general storekeeper and fish dealer, is offering to compromise of 50 per cent.

British Columbia.

The provincial revenue for the six months ending Dec. 31st was \$226,408.08, which leaves a deficit of \$129,454.

The salmon canning business in the province will not be as lively this season as was expected. Among those which have decided not to run is the Aberdeen on the Skeena river.

W. Spencer has taken one of the stores in Galpin's block, Victoria, where he proposes to manufacture, by white labor only, boots and shoes for the trade and custom work.

All kinds of business have been dull all the winter at Caribou, and very little gold has been taken out of the claims, on any of the creeks. The Barker Company and the Bald Head Company, owing to the mild weather and high water, have done scarcely anything.

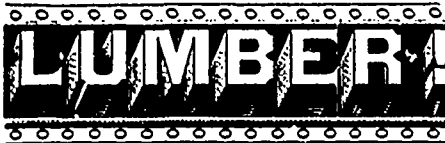
The winter at Caribou, which is now about over, has been an extraordinarily mild one. Only about two weeks of what may be called winter has been experienced. The thermometer has been sixteen times below zero, and fourteen times of that was between the 6th January, and the 28th. From the latter date up to the present time, the weather has been soft and rainy.

A Defunct Industry.

The Winnipeg Barb Wire factory is a thing of the past, having been purchased by a combination of eastern manufacturers, who have closed it down, for good. It seems that the success of the Winnipeg factory depended mainly upon the ability to evade the payment to Washburn & Moene a royalty under their patents. Whether these patent rights were valid or not, the manufacturers of Eastern Canada, the United States, England and Germany have after a long fight acknowledged their validity, and the chances of the Winnipeg concern prolonging the fight alone were out of the question. The factory from the first was a sickly concern, and proved a financial pit in which some Winnipegers as well as eastern men dropped some money. Under these circumstances there is not the same reason for regret, as there would have been, had it been a flourishing industry, and there may be some people in this city who feel satisfied if not gratified that it is now out of existence never to return.

BOYD & CROWE,

WHOLESALE DEALERS IN



MAPLE STREET,

WINNIPEG.

WALL PAPERS!
Wholesale & Retail.

(ENGLISH AND AMERICAN DESIGNS.)

Orders by Mail promptly attended to.
Samples sent free on application.

J. SAUNDERS & CO.,

239 MAIN STREET,

WINNIPEG.

Winnipeg Warehousing Co.

STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.

Customs Government Paid in Building.
Freight advanced. Negotiable Receipts issued
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Warehouses and Office: POINT DOUGLAS AV. and HIGGINS STREET.

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All Consignments promptly attended to
and Prompt Returns made.

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Grain, Flour and Feed

Special attention given to

GRAIN EXPORTS.

Cor. Princess & James St. West, **WINNIPEG**

City Roller Mills.

D. H. McMILLAN & BROTHER,

Manufacturers and Dealers in

ROLLER PROCESS FLOUR,

In the following Grades:

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

MILLS: FOOT OF LOMBARD ST.,

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PARSONS & FERGUSON,

Wholesale Paper Dealers

—AND—
GENERAL STATIONERS.

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Manufacturers Printing, Wrapping & Writing Papers
&c., Montreal and Windsor Mills, Quebec.

Alex. Pirie & Sons,
Manufacturers Fine Stationery, Aberdeen, Scotland.

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

GERRIE BLOCK, PRINCESS STREET,
WINNIPEG.

MOORE'S CHINA HALL

Direct Importers of

China, Glass and Earthenware

SILVER-PLATED WARE,

Lamps, Cutlery and General House Furnishings

MOORE & CO., Proprietors,

Wholesale Warehouse, 21 Albert St. **WINNIPEG**
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The Commercial

WINNIPEG, MARCH 30, 1886.

OPPOSITION TO RAILWAY MONOPOLY.

A visitor returning to Manitoba after an absence of four years would find cause for astonishment in the change which has taken place in the opinions of its citizens, and especially those in Winnipeg, on the subject of the railway monopoly enjoyed by the Canadian Pacific Railway, and the wisdom of admitting or excluding competing lines from the south. The popular opinion was fairly divided upon the question, and in the city of Winnipeg there was undoubtedly a majority in favor of excluding competition from the south. At the present moment the voice of the province, and more particularly of the city of Winnipeg is strong in favor of an end to railway monopoly. Yet it is not difficult to trace through all its symptoms this change of popular feeling, and discover the causes which led to it.

Four years ago the Dominion Government's agreement with the Montreal Syndicate regarding the completion of the C.P.R. was still one of those causes for wonder and bewilderment, and the great bulk of the people in other parts of Canada as well as Manitoba were not prepared to make any organized opposition to so great an undertaking, but were prepared to wait developments for a time, and see how the affair would work. There were few so void of Canadian patriotism, as not to feel more or less pride in the hope of an early completion of the great national undertaking, and its monopoly aspect was a matter left over by many for future criticism. Even the policy of the present Government, in extending an unagreed monopoly along the southern boundary of the original province of Manitoba, was not harshly received by many, outside of the extreme wing of the Reform opposition. There were many in this province who believed that the benefits to be secured by Manitoba would more than counter-balance any drawbacks monopoly would bring. There were a still larger number, who were anxious to raise no opposition to the Government and the Syndicate, which would be an obstacle in the way of the latter being able to prosecute the work of construction as quickly as possible. These and other elements added to that class of political partisans, who gave

an unflinching support to the whole affair, because it was a portion of the policy of the Government, completely outweighed the opposition, which Reform partisanship and the schemes of railway speculators and charter peddlers produced. There was in Winnipeg even an ultra selfish clique, principally of those interested in real estate speculations in the city, who believed that to hamper the growth of all other points in the province by railway monopoly, was to benefit Winnipeg, which was the C.P.R. key to the whole province and the territories beyond. Thus the singularly anomalous elements of unselfish and even suffering consideration, political party bigotry and selfish, soulless speculation combined to overwhelm opposition to the Canadian Pacific Railway monopoly.

But time changes the opinions of people and in Manitoba there has been no exception to the rule. People who expected that advantages gained would outweigh the inconveniences of monopoly have lived to meet disappointment. They find now that monopoly is only a power to crush the trade growth of Manitoba, and particularly of Winnipeg, and lay its commerce at the mercy of eastern interests. Those who were prepared to bear with monopoly to assist the rapid construction of the C.P.R., find, now that the road is completed, that this monopoly is only being tightened around them, even by the most unscrupulous means of subsidizing liberally out of Canadian funds a foreign railway corporation, the duty of which is to choke off all possible competition. Even the most gushing political partisan recoils at this latter move, and sees clearly through the mist and glamour of his political enthusiasm how he is being made a tool not in the interests of a patriotic cause, but for the benefit of a knot of railway schemers, who are led and guided by a few imported foreign adventurers. The most selfish Winnipeg real estate speculators are now satisfied, that monopoly is being employed to crush the commercial and industrial growth of the city, and in fact of the whole province, and that it is an effectual barrier against capitalists investing funds for the upbuilding of this or any other city or town, in a country so firmly held in the grasp, and manipulated for the benefit of one railway corporation.

When we follow out the above-mentioned chain of circumstances, we see nothing wonderful in the great change

which has taken place in popular opinion upon this question of railway monopoly. Some classes of Manitoba people have been quicker than others to discern its unalloyed evils, but all (outside of those dependent upon, or looking to the Government for some position) are steadily dropping into line in determined opposition to it. The industrious farmer sees in it only an intolerable burden; the trader looks to it as the author of his financial ruin if perpetuated; the speculator sees every hope he had in it replaced by something he has reason to dread, and the most gushing political partisan is forced to own it an outrage on his patriotism, when he is called upon to support it for party purposes. It is therefore only a natural result, that Manitoba should show a solid front in determined opposition to its continuance. How long such a united demand will be resisted at Ottawa, is a question that may bring about some strange answer, unless it is soon conceded.

ALBERTA RANCHING INDUSTRY.

In the last issue of the *Calgary Tribune* a summary is given of the growth of the ranching industry of the far-northwestern territory of Alberta. The figures given are not claimed to be accurate in every particular, but they are said to be rather an under than an over estimate. The list contains the names of seventy ranches, and the number of head of stock is given at 76,325 cattle, 10,025 horses, and 21,300 sheep. Valued at \$40 per head, we would have \$3,053,000 invested in cattle; \$601,500 in horses at \$60 per head; and \$85,200 in sheep, at \$4 per head. This is a most encouraging report, when it is considered that the industry is yet in its infancy. It is only some three or four years since the first attempt was made to establish ranching in the Northwest, and the results of the first winter were most discouraging, owing to mismanagement and lack of that knowledge necessary to success. Notwithstanding this setback, those who were best informed as to the climatic peculiarities of the country, were not disheartened, and since then nothing but success has attended all efforts. The past winter has been very favorable, and stock now on the ranches are said to be in excellent condition.

Of the seventy ranches mentioned in the report, seven of them are devoted to raising sheep, and these have all been es

tablished within the past two years. It is said that a large number of additional flocks will be brought in during the coming summer. The sheep-raising industry is considered to be of even greater value to the country than cattle-raising, and the country is certainly admirably adapted to sheep culture, especially that portion west of Calgary to the mountains. The sheep-raising industry is bound to assume great proportion in a very few years, and the source of wealth which it yet may prove to the entire Northwest, can hardly now be estimated. In addition to the exportation of mutton by our northern route, which is considered a *fait accompli* in due course of time, and the supplying of home consumption with cheap mutton, there will be the still more valuable annual wool crop, for which there is always a good market on this continent. United States manufacturers are usually compelled to import considerable quantities of wool from South America, the Cape, and Australia. The Northwest, by the same northern route, would also be placed in a most favorable position to compete with the world in the wool markets of Britain and Europe, where seven-eighths of the entire wool crop of the world is consumed and only about one-half produced. With a large wool production in the Northwest, it is but natural to infer, that in time, as our population increases and labor becomes more abundant, a considerable quantity of this wool would be manufactured at home. With the raw material plentiful and cheap, there would be nothing to prevent the profitable manufacture of such lines of domestic goods as these wools would be adapted to. Following the subject up in this way, it will be seen what possibilities in extended industries may follow successful sheep culture in the Northwest.

In considering the cattle-raising industry, the same line of reasoning may be followed. Of course cattle will be principally valuable as a food product, but there are other ways in which the matter may be considered. The northern route previously referred to, would offer exceptional advantages for the exportation of dressed beef. This would leave a large quantity of hides, either to be exported separately or manufactured in the country, or both. If manufactured in the country, there would be the necessity of establishing tanneries for this purpose, and beyond this again, the home manu-

facture of many lines of leather goods now imported.

In connection with the cattle industry, we find that, according to the *Tribune's* figures, the number of cattle on the ranches has increased 100 per cent. during the past two years. It is expected that the natural increase, together with importations, will bring the total up to 125,000 by the end of 1886.

COPPER COIN.

Several attempts have been made during the past two or three years to bring the one cent copper coin into circulation in Winnipeg, but up to the present time all such efforts have proved abortive. About three years ago the Government sent up a little consignment of some seven or eight tons of one cent pieces, and it was proposed to put them into circulation by paying the salaries of Government and city officials in part copper. The scheme, however, proved a total failure. The cent was at that time far too small a fraction of a \$ to be considered worth anything in the eyes of the average Winnipegger. Merchants and traders refused to receive them, and citizens would not encumber their pockets with a bulky and heavy coin of such low denomination. Even the small peanut stand-keeper and back-street grocer were above loading up their tills with the humble copper. The poor officials who were obliged to take the coppers, soon found themselves loaded down with money which was practically useless to them as a purchasing agent. The attempt to introduce the cent in this way had at last to be abandoned. The officials were relieved of their load of copper, which has since been stowed away in the vaults of the Government Savings Bank in this city. Since that time several individual attempts have been made to do business with the one cent piece. Lately a few small dealers commenced to accept the copper and give it out in change, but it never came into general favor, and as a circulating medium has always been considered worthless. Storekeepers continued to refuse it, and the few pieces carried around in the pocket were kept as curiosities by the possessors of them.

Notwithstanding the hostility of the public to the copper, it has always been considered but a matter of time when its introduction would become inevitable. That time has apparently now arrived, and the copper will henceforth be found

to be not only a useful but a necessary agent as a purchasing medium. This is brought about by the publication of a two cent daily paper in Winnipeg. The copper will now have a distinct purchasing value, which will make it a convenient coin to have in the pocket for the purpose indicated, and will also probably assist to extend its usefulness as a general purchasing agent. Whether the merchants of the city will now decide to accept copper coin remains to be seen. If not, it will be useful only for the purchase of the newspaper referred to, and its general circulation will be deferred to a future date. Most likely its purchasing power will go on gradually increasing, until such time as it shall be accepted by everybody and in payment of all kinds of small obligations. Beyond the inconvenience in reckoning, it is not likely that merchants would be the losers to any extent by the introduction of the copper, as their gains and losses in making change at ever figures, are probably about equal.

THE SEASON'S LOG CROP.

From present indications the log cut tributary to this market will be somewhat reduced for the present season. The available sources of supply are the Lake of the Woods and Lake Winnipeg districts, together with the logs brought down the Red River for sawing in the city. On Lake Winnipeg, a careful estimate places the total cut at about 4,500,000 feet, and on the Lake of the Woods about 26,000,000 million feet. In the city there will probably be a cut of about 3,000,000 feet, and a cut of 500,000 feet may be put down for Whitemouth. This would give a total of 34,000,000 feet as the probable cut for the coming season, against an estimated cut of about 38,000,000 feet last season. About three quarters of the log cut of the Lake of the Woods will come from the state of Minnesota, and a large portion of the total cut in that district will be from logs left over from last year. It is expected that there will be five mills idle, including the two lake districts. The above estimate does not include the estate of the Rainy River Lumber Company. There are several million feet of logs belonging to this estate, in the water, but it is not known whether the mill at Rat Portage will be put in operation or not.

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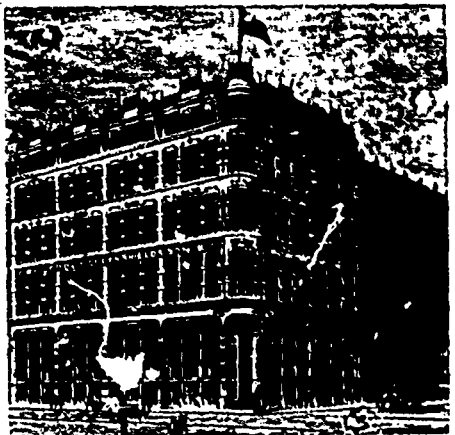
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WINNIPEG MONEY MARKET.

There has probably been greater stringency in financial circles during the past week, and payments have not been met as readily as during the last month of last year and the first month of the present year. However, this is expected to be but temporary, and with the movement of immigration which has now set in, and the commencement of various miscellaneous enterprises with the return of warm weather, the circulation of money will again become easier. Business at the banks has been going on about as usual at this season, and funds are plentiful for legitimate investment, at the usual rates of interest. The 4th of next month is being looked forward to with considerable interest and the general feeling seems to be that obligations will not be met as promptly as during the past four months, though nothing very serious is anticipated. The real estate mortgage loan business remains in about the same conditions, with rates of interest at unchanged quotations.

WINNIPEG WHOLESALE TRADE.

The last of spring importations have now come to hand, and during the past week dealers have been concluding the work of filling their spring orders. By the close of last week there would be few if any orders remaining in hand. From this time forward until sorting orders commence to come in, the warehouses of dry goods, clothing, fancy goods and smallware dealers, will present a more or less deserted aspect. Of course there will be a few calls for odd lots, but nothing to create any activity. There have been but few buyers in the market yet to purchase from stocks, and there may yet be some little activity in this way. In every day staple lines there has been the usual steady drop trade, but the general movement is low, and there would seem to be but little indication of a very decided improvement in the immediate future. The weather continued very favorable during the greater portion of the week, for an early opening, but the probability of cold spells later on no doubt held business in check until such time as warm weather sets in for good. In collections the feeling is one of stringency, and payments have not been met as promptly as usual. In fact the outlook in this respect has been gradually becoming less encouraging since January. However, December and January were such exceptionally good months, that dealers are disposed to make some allowance for the present tightness, which is expected to be but temporary. The coming 4th is looked forward to with considerable interest, as a few extensions have already been asked for.

AGRICULTURAL MACHINERY.

Although the weather during the greater part of last week was very mild and spring-like, it did not seem to produce much activity in this branch. Farmers have doubtless determined to abstain from making purchases until such time as they are actually in need of implements. Some lots of plows and harrows were sent out during the week, but the usual spring trade has not yet opened out to any extent. Collections are made with difficulty.

HATS AND SHOES.

The week is without new features in this line. Dealers have not been troubled with many customers, and the call both from the country and city has been very light. In fact trade has been decidedly dull. Such lots as were taken were only for small sorting orders. Of course it is yet too soon after spring deliveries to expect much in the way of sorting orders, as retailers' stocks will be full. Collections continue rather slow.

CLOTHING.

Shipments of spring orders have been just about all sent out and dealers are now having a quiet time. Very little actual business is doing in any way to relieve the monotony. Travelers have gone out with samples, for sorting orders, and some returns will be coming in from them soon. Collections are increasingly slow.

CROCKERY AND GLASSWARE.

The demand for goods in this line continues about the same, with perhaps a slightly better feeling prevailing. Trade, however, is still quiet. A good demand is soon expected for common crockery and pottery ware. Collections keep fairly good.

DRY GOODS.

The situation has not materially changed during the week, though the feeling has been quieter. The rush in filling orders for spring delivery is now over, and by the close of the present week there will be few if any orders remaining in hand. There have been a few buyers in the market, mostly from far western points, and a few mail orders have been received for small parcels, but, the week has been a quiet one in most particulars. The city trade has been decidedly light. Collections have not been made as early as a few weeks ago.

DRUGS AND CHEMICALS.

Trade continues very steady and fairly active in this branch. We give a list of quotations as follows: Howard's quinine, 90c to \$1; German quinine, 80 to 90c; opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 50 to 55c; American camphor, 33 to 40c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 65 to 70c; cream of tartar, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, 35 to 40c; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 35c; alum, \$2.75 to \$3; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.25; sulphur, roll, \$3.75 to \$4; American blue vitrol, cask \$8 to \$9.

FANCY GOODS AND SMALLWARES.

Dealers have had an active week in making up orders previously taken for spring delivery, delays in receipt of importations having considerably retarded this work earlier in the season. However, the present week will wind up all orders now in hand. There have been some merchants in the market during the week, buying from stock, and other orders have come to hand sufficient to aggregate a fair trade for the season. Collections are said to have been fairly good.

FISH.

There has been a very good city trade in frozen fish, the demand being about equally divided between Lake Winnipeg and fresh sea

fish. In salt fish trade has not been very active. Prices for frozen are generally easier, quotations being as follows.—Whitefish, 3 to 4c; pickerel 3c; jackfish 1½c. Salt white, \$4 per bbl; Labrador herrings, \$8 per bbl; salmon, \$17 per bbl; mackerel \$1 to \$1.75 per kit; smoked haddocks, 9½ to 10c per pound. Fresh sea fish are quoted: haddock 7c; cod 6c; herring 5c; smelts 8c; tommy cods 4c; lobsters 12c.

FRUITS.

Trade has continued fairly active, the mild weather during the greater part of the week being conducive to a good movement. There are no new sorts in the market. Several consignments of apples have arrived, and the market is now heavily stocked. Prices have been very irregular, and there is difficulty in giving exact figures. Consignments brought in from Ontario, by parties not regular dealers, have sometimes sold at very close rates, and probably at a loss. Quotations given below are for choice fruit, other lots having sold at from \$2 per barrel upward. Oranges are steady and unchanged. Lemons easier, dealers wishing to dispose of winter stocks before warm weather. Prices will probably advance soon. Cranberries are still a drug in the market and prices are away down. Quotations are: oranges, Los. Angelos, \$5.00 to \$5.25, per box, Messina, \$6.00; Valencia, cases, 400 to 420 count, \$9.50 to \$10.00; Riverside \$6.00 to \$6.50 per box. Apples are in fair supply and are worth about \$1.00 to \$1.50 per bbl; spics \$5.00. Messina lemons, \$5.50 to \$6.00 per box; cranberries, \$2.00 to \$5.00; Valencia raisins, \$2.75; London layer raisins, \$4.00 to \$4.25; black crown, \$5.00 to \$5.25 walnuts, 15 to 20c a lb; almonds, 20c; filberts, 12½c; pecans, 16c; peanuts, 15c for roasted and 13c for raw; figs 18c to 20c; dates mats 8 to 10c; golden 10c. Apple cider, \$10 per bbl.

FUEL.

Farmers have not offered wood so freely on the market since the sleighing disappeared, and prices are firmer. Quotations are: poplar \$3.25; oak \$5.50; tamarac \$4.50. Prices are for car lots, delivered. On track, 50c per cord less than above. Hard coal is worth \$10.00, and soft \$8. Gal't coal sells at \$7.50 on track.

FURNITURE.

There has been little if any improvement in this line, and only a few small orders are occasionally going to the country. Stocks are not very heavy at present, and dealers are waiting for the opening of navigation before importing largely. Collections are slow.

GROCERIES.

There is absolutely no new features in connection with this branch. Trade continues very steady and in moderate volume. Prices have remained stationary, and no change is expected until after the action of the Government has been made known in regard to the proposed increase in duties on some commodities. Quotations are as follows: Sugar raw, 6½c, yellow 6½ to 7c; granulated 8½c; lump 9½ to 9c Coffee, Rio, 13 to 15c; Government Java 23 to 33c, other Javas 22 to 27c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Sney young hyson 20 to 30c; Moyune

young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c.

HIDES.

Prices rule steady and unchanged as follows: Steers, Winnipeg inspection, No. 1 7c; No. 2, 6c; cows, No. 1, 6c. No. 2, 5c; bulls, 5c. calf, fine haired real veal, 7 to 13 pound skins, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3½c per lb.

HARDWARE AND METALS.

There has been some improvement in the demand for iron and heavy hardware, and in shelf goods a fair trade has commenced. The feeling is generally firmer in brass and iron, and though prices have not advanced, dealers are less inclined to make concessions, tar paper has advanced 10c. Prices are as follows: Cut nails, 10d and larger \$3.50 to \$3.75c I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada-plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 40 to 50 per cent. off list prices; ingot tin, 25 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tanned felt, \$2.00 to \$2.55 per 100 lbs.

LEATHER AND FINDINGS.

The improvement continues, the call coming principally from the country. Prices are as follows: Spanish sole, 30 to 32c; slaughter sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf \$1.30; French kip, \$1 to \$1.10; B Z kip, \$5 to 90c; slaughter kip, 55 to 75c; No. 1, wax upper, 50c; grain upper, 65c; harness leather, 33 to 35c for plump stock; American oak sole, 55 to 60.

LUMBER.

There has been at last some indications of returning life in this trade, though the actual movement has not yet assumed any decided proportion. The improvement noted has been principally in inquiries, which goes to show that contractors are now on the alert and making their calculations for the coming season's work. Dealers expect a fair trade to set in soon and with the steadier and firmer prices now ruling, together with the reduction in the supply, a more prosperous season may be looked for.

PAINTS, OILS AND COLORS.

Leads are quoted 50c higher all around on account of an advance of the raw material of £2 per ton. Turpentine is sold in broken quantities at 90c. Quotations are: turpentine 85c; linseed oil, raw 75c per gal., boiled 78c; seal oil, steam refined, \$1.10; astor, 14c per lb; lard No 1, \$1.00 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 27c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 26c; water white, 30c. Calcined plaster, \$4.00 per bbl; Portland cement, \$5; white lead, genuine, 7.50; No 1 \$7.00; No 2, \$6.50 and window glass first break, \$2.50.

SADDLERY AND HARNESS.

A fairly active trade has been doing in this branch, quite a number of orders having been received from country manufacturers. Stocks held by dealers are now very full.

STATIONERY AND PAPER.

The usual steady trade is doing in this line, and without any special features.

WINES AND SPIRITS.

The demand has continued fairly active, influenced by the probable advance in duties. After these have been made known a very quiet season is expected. Prices are as follow: Gooderman & Woot's 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.75; Martell, \$6 Hennesy, \$6.50; DeKuyper gin, \$2.75; Port wine, \$2.25 and upwards; Sherry \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6 per case; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

Deliveries of grain by farmers at provincial points has continued to gradually decrease, and during the past week the amount marketed has been light. The quantity brought in at some points is now so light as to render it necessary to withdraw buyers, and this will be done just as soon as stocks in elevators and warehouses at such places have been sent out. The export movement has been going on as usual, though cars for this purpose are not as plentiful as could be desired. The week has developed no change in prices of importance. Flour and millstuffs have been fairly active, both in the manufacture and exportation. The break in pork at Chicago has visibly affected this market, and prices have declined all around in hog products.

WHEAT.

There has been practically no change in this market during the past week. As the season wears on receipts are gradually growing smaller. Fewer features of importance have taken place of late than earlier, and the market has been almost devoid of interest, having apparently settled down to a very quiet state of things. The active season is now drawing near a close and what is coming to market is in many instances the cleaning up of the granaries. Farmers are now turning their attention to making preparations for commencing their spring work. In prices there has been no change whatever since our last report, and it would seem that dealers have settled down regularly to these figures for the balance of the season. In the city as high as 80c was paid for choice No. 1 hard, both on the track and from farmers. Damaged lots have been quieter and in less request, and where badly damaged have not been wanted at all. Regular quotations on track here by grade may be considered the same as last week, as follows: No. 1 hard 80c; No. 2 75c; No. 1 northern 75c; No. 2 70c; No. 3, 60c. Frosted lots are worth from 55 to 60c for best samples, and possibly as high as 70c for a really choice sample. Badly damaged lots from 25 to 40c. On the farmers' market hard wheat is now quoted at from 72 to 80c, and northern grades at 65 to 72c. At provincial points prices range from 60 to 70c for hard wheat, and probably as high as 80c at places where local competition is keen.

FLOUR.

The output continues about up to the capacity of the mills here, and the export movement is going on as usual. Sales of Manitoba strong bakers have been made freely in eastern markets, at from \$4.70 to \$4.00, some large lots having been taken. It is understood that a good deal of the inferior flour offered in eastern markets as Manitoba brands, has been manufactured in eastern mills, either from damaged

wheat or a mixture of Manitoba and other grains. Prices here are unchanged as follows: patents, 2.45; strong bakers, \$2.15; XXXX \$1.70, and superfine \$1.30 to \$1.40.

BRAN AND SHORTS

A good local demand has existed for these products and prices have advanced \$1 per ton for both bran and shorts. Considerable shipment have been made to country points to supply demands from farmers for spring feeding, and some export has also been going on. Quotations now are \$8.25 for bran and \$9.25 for shorts.

OATMEAL.

There has been some export movement and a fair local demand. Quotations are given at \$2.35 for standard and \$2.65 for granulated.

POTATOES.

There is now some inquiry for these, and one or two cars have moved at the old quotation of about 40c.

EGGS.

Supplies have been coming in very freely from provincial points, and these, together with quantities previously imported, have overstocked the market. Prices have taken a big drop, and fresh can now be had at from 13 to 15c, with a probability of even lower figures.

CHEESE.

In this product there has been a moderate demand, principally for the home manufacture. Prime is quoted at the unchanged price of 10½ to 11c, and medium at 9½ to 10c. Ontario manufacture now in the market is worth 11c.

BUTTER.

Choice has been scarce and firm, with a good demand, at from 22 to 23c. There has also been some demand for medium grades, but the feeling is easier. For such prices range from 12 to 18c.

OATS.

Receipts have come to hand freely and the feeling is easier. Car lots could probably be had at 26c, though higher prices were paid for choice; about 28c would be an outside price. On the street sales were made at 27c upwards.

BARLEY.

There has been little movement in this grain, and a few cars of rejected would probably cover the exportations. Some has been taken on the street for feeding purposes. From 32 to 35c would be paid here for No. 3. Rejected ranges from 25 to 30.

BACON.

The drop in pork at Chicago has caused an easier feeling here and prices have declined all around for hog products. Quotations are dry salt 8c; smoked 9c; rolls 11c; breakfast bacon 11c; old dry salt 7c.

HAMS.

There has been a fair city demand, with country trade quiet. The quotation is now 12c.

MESS PORK.

Still quiet but higher. Prices range at \$15.

MESS BEEF

Light demand at the unchanged quotation of \$15 per bbl.

LARD.

No change to note in prices. Quotations are: \$2.10 per pail; or 9½c per lb for tierces.

DRESSED HOGS.

As the season advances the demand is less active, and packers are curtailing their operations. Offerings have been quite sufficient to supply all wants. Prices have declined 25c to \$4.25 to \$4.50.

DRESSED MEATS.

The market is pretty well stocked with frozen beef and the sale is now very slow and no more wanted. The quotations is from 5½c to 6c. Mutton now offered is imported and worth from 9c to 10c. Veal 8c to 11c. Prices are for dealers' quotations.

DRESSED POULTRY.

Stocks are not large, but dealers wish to clean out the balance of frozen before warm weather. Prices have been reduced to 12½c for turkeys, 10c to 12c for chickens, 10c for geese and 12½c ducks.

OYSTERS.

Only a moderate trade and unchanged, cans are worth 35c for standard; 40c for plain select, and 45c for extra. Bulk sell at 2 to \$2.50 per gallon.

MINNEAPOLIS.

The bears have had a genuine picnic, the past week, and present indications are that though shorts have been well covered, there is little hope of firmness and a recovery of values unless the quarterly reports of stocks abroad and at home show a heavy decline as compared with those of Jan. 1. Splendid weather, a plethora of breadstuffs almost everywhere, dull times and light purchasing have done their work, and although prices are still well above those of the corresponding date last year, when the situation was very different, the bulls have lost their nerve and if the bears choose to follow up the advantage they have gained, it seems altogether likely that they may repeat or even eclipse the downward twist they have given to prices in the week just closed. Nobody credits the bear crowd with any great amount of shrewdness. The general feeling seeming to be that the market droppen of its own weight, rather than as a result of scientific manipulation. The tendency of any market, when there are no exciting influences at work, is downward, and it does not require shrewd manipulation to push prices down to their proper level. Wheat prices for the past dozen weeks have been held up by main strength by a small but determined clique of bulls, poorly backed by "the country." The elements they have contended with have been pointed out frequently and steadily for six months in these columns, but the greatest has been the actual weight of stocks as compared with demand and consumption. It is foolish to talk about the bottom having been reached. If a healthy tone shows itself while present quotations rule, we do not look for a further heavy decline, but if the demand does not improve and shows signs of steadiness very soon, another tumble is inevitable, because lack of confidence and light buying at 80 cents, other conditions showing no material change, is just as fatal to the hopes and schemes of bulls as lack of confidence and light buying at 90 cents.

Receipts here show a heavy falling off, while there has been a gratifying increase in shipments. It is not probable that this market will again receive half a million bushels in one week on this crop.

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

		Mar. 18.			
		Highest.	Lowest.	Closing	1885.
Wheat.	No. 1 hard..	\$7	\$4	\$4	\$2
	No. 1 north'n	\$2	78	78	78
	" 2	75	70	70	70

Futures were correspondingly weak, May 1 hard opening at 90c and closing at 85½c, with April 85 and June 87½c. May 1 northern opened at 84c and closed at 82c. Coarse grains

were dull and unchanged, corn closing at 31 to 32c, oats at 29 to 30½c, barley at 45 to 75c and rye at 49 to 51c, all by sample.

MILLSTUFF. - Has been in better supply and lower, bulk bran closing at \$9 to \$9.50 and shorts at \$8.75 to \$9.50 per ton.

FLOUR. - "The break in wheat has knocked the stuffing out of flour," said a miller. This is so near the truth that we do not need to enlarge on it. Some very large sales for exports were made last week at satisfactory prices, but there is no business doing in this line at present, and domestic trade is simply dead. All the mills in operation have enough orders in hand to keep them busy for a while, and the millers hope that by the time these are exhausted the wheat market will have acquired some steadiness, so that flour can be sold. One miller says: "I do not look for an active flour market until navigation opens, but am satisfied that when that time comes there will be a good sale for flour. I have heard enough to convince me that the flour trade is preparing to load up as soon as the cheap lake routes are open."

Quotations for car or round lots at the mills are as follows: Patents, \$4.50 to \$4.75; straights, \$4.10 to \$4.30; first bakers', \$3.60 to \$3.80; second bakers' \$3.00 to \$3.20; best low grades, \$2.00 to \$2.20, in bags; red dog, \$1.50 to \$1.60, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 70c per bbl for 250 and 140 lb jute bags, 20c for 95lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

Quite "soft" weather has prevailed the past week, and it has had the effect of greatly improving the water power. The flour output for the week ending Saturday was for this reason the heaviest for a long time, being 90,000 bbls - an average of 15,000 bbls daily - against 81,000 bbls the preceding week, and 102,000 bbls for the corresponding time in 1885. The increased supply of water has caused several more mills to be put in motion, and the flour production the current week will reach quite a high figure. There were eighteen running this noon, and with a maximum capacity of about 27,000 bbls, they were making close to 21,500 bbls of flour. The use of steam has been discontinued, except in one instance, and undoubtedly for the season, as the water power is expected to be ample for all needs from this on. The heavy decline in wheat has had a bad effect on the flour market and stopped the free movement of a week ago.

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

		RECEIPTS.		
		Mar. 23.	Mar. 16.	Mar. 9.
Wheat, bus	..	350,000	483,840	748,720
Flour, bbls	..	984	125	125
Millstuff, tons	..	123	147	84

		SHIPMENTS.		
		Mar. 23.	Mar. 16.	Mar. 9.
Wheat, bus	..	125,440	83,120	90,720
Flour, bbls	..	88,893	84,698	86,082
Millstuff, tons	..	3,107	2,576	2,760

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

MINNEAPOLIS.

	March	March 15.
No. 1 hard		1,782,453
No. 1 northern		1,668,310
No. 2 northern		789,782
No. 3, ..		11,822
Rejected	..	36,145
Special bins	..	1,404,713
		<hr/>
	5,553,225	5,693,225

ST. PAUL.

In elevators—	March 24.	March 17.	March 10.
bush ..	1,045,000	1,052,000	1,076,000

DULUTH.

	March 22.	March 15.	March 8.
In store, bus. ..	5,874,630	5,796,716	5,722,910
Afloat, bus. ..	124,521	124,521	124,521

Total, bus. .. 5,899,161 5,921,237 5,847,431
—Northwest Miller.

DULUTH.

WHEAT.

On Monday the market opened lower than Saturday's close, for cash, 84½c being bid, with May at 84½c. By eleven o'clock May had declined to 88½c, and continued on downward until 87½c was reached. At the close May stood at 88c and cash 83½c. On Tuesday May opened at 87½c, and sold up to 88c, but declined and closed at 87½c., cash 83½c. On Wednesday the market was weak at the opening, May standing at 87c and cash 83. Prices then advanced to 83½ for cash and 89½ for May. Towards the close the feeling was easier and prices receded to the starting point. On Thursday cash stood at 84c and May 88c at the opening, and sold down ½c all around by 11 o'clock, remaining stationary the balance of the session. On Friday the opening was ½c lower, and prices advanced to 84½c for cash and 88½ for May closing steady. On Saturday the feeling was strong at the opening and prices advanced to 85½c for cash, May standing at 89½c and June 90½c. The close was ½c lower all round.

The Northern Pacific announces a cut in through freights to the Pacific to 65 cents per hundred pounds, without classification. The Northern Pacific has contracts with the Chicago roads from Chicago by which the Chicago roads get 15 per cent. of the through rate. The Chicago roads are therefore compelled to stand by the Northern Pacific in this fight and thus get not quite 10 cents per hundred on through freight from Chicago. This cut is the greatest ever known for such long hauls.

Recent Legal Decisions.

TAXATION—"RAILROAD TRACK."—Lands held by a railway company for right of way when the road is located and in process of construction are required to be returned as "railroad track" for taxation, and this even though some of the lands acquired for right of way are occupied by tenants residing thereon. Actual use for railroad purposes is not essential in order that the property be classified as railroad track, but it is enough that it has in good faith been acquired and is held for right of way. So held by the Supreme Court of Illinois in the case of The People ex rel. Seip vs. The Chicago & Western Indiana Railroad Company.

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EASTERN MARKETS.

CHICAGO.

The wheat market during the past week has generally ruled very nervous and unsettled, though on the last two days there was some evidence of returning strength. Prices got down to the lowest point yet reached and continued at bottom prices throughout. On some days there was considerable trading done, and agents of foreign houses availed themselves of the low prices to buy up considerable wheat for export. Cables usually reported foreign markets firm and steady, and British markets were not affected by the decline here, maintaining a healthy tone. The cause of the break was due to the sheer weight of the markets, which have been bolstered up by a few plucky bulls. The continuation of favorable weather for the growing crop of winter wheat had a depressing effect on the market, and the labor troubles throughout the country also added to the general demoralization. The visible supply for the week ending March 20th, has decreased only 319,105 bushels. Bulls are figuring on a decrease of 1,000,000 bushels for the following week. The provision market has ruled low during the week and trading not active. With the excessive stocks of mess pork held in the country, it is difficult to find much encouragement in the outlook, though an increased export movement is expected to set in later on, which will bring up prices to a profitable figure.

On Monday in the wheat market, May opened 82c a decline of 1/4c from Saturday. Very heavy offerings immediately followed and prices broke to 80c for May, June sold at 82c. A number of long holders became frightened, and considerable wheat was let go. At this juncture several heavy dealers commenced to buy liberally at about 81c, and a further decline was prevented for the time, but the feeling again became slumpy, and prices went down to 80c. In the afternoon an advance of 1/4c took place with a firmer feeling. Cables received during the day were easier, and domestic markets were generally depressed. News favorable to the growing crops also had a depressing effect. Corn and oats share in the excitement, but the closing was firm for both. Pork was firmer and some good buying orders came in at higher prices. May pork sold up to \$9.80, but closed at \$9.77 1/2, a gain of 5c for the day. Lard was also higher. Closing prices were:

	Mar.	April.
Wheat	\$0.76 3/4	76 1/2
Corn	35 1/2	35 1/2
Oats	26 1/2	—
Pork	9.70	9.70
Lard	5.97 1/2	5.97 1/2

On Tuesday the wheat market opened with the feeling that prices must go lower, and there was a rush to sell, with no buyers. Prices at once reached 80c for May, or 1/4c under Monday's close. This proved to be the lowest point reached, however, and buying orders continued to come in freely from brokers and commission houses. The reaction immediately commenced, and when 80 1/2c had been reached room traders who had sold at the bottom com-

menced to buy, prices going up to 81 1/2 for May. Prices held about 81c during the balance of the session, and very heavy trading was done at about these figures, said to be larger than on any single day for three months back. There was a belief that an enormous amount of short wheat had been brought in on eastern account, and that foreigners had been the best buyers of long wheat. It was also reported that exporting houses at New York were free buyers. In the afternoon May sold down to 80 1/2c and June to 82c. Corn was stronger, and May advanced 1/4c, to 39. Oats were 1/4c higher. Provisions were firm, with lighter receipt of hogs and better inquiry from outside. Pork advanced 10c, but closed lower in the afternoon. Closing prices:

	Mar.	April
Wheat	\$0.76 1/2	75 3/4
Corn	35 1/2	35 1/2
Oats	27	—
Pork	9.72 1/2	9.72 1/2
Lard	6.00	6.00

On Wednesday trading was again active in the wheat market, but the feeling was nervous. The weather was fine and favorable to the growing crops which influenced the market and caused rather free selling. Railroad strikes and the probability of an extension of the same were also disturbing elements. At the same time there were large buying orders on the decline. May got down to 80c and fluctuated within a range of 1/4c above that up to noon, but then broke below 80c and closed weak at 79 3/4c. Corn was unsettled and oats quiet. A fairly active speculative trade was done in pork at comparatively steady prices. Closing prices were:

	Mar.	April.
Wheat	\$0.75	75 1/2
Corn	35 1/2	35 1/2
Oats	26 1/2	27
Pork	9.75	9.70
Lard	6.02 1/2	6.05

On Thursday the wheat market gave evidence of more strength than has been apparent for some time. This firmer feeling was evidently induced by better cable reports, and it was known that representatives of foreigners had been buying liberally for export. The market opened about 1c higher than yesterday's close, and advanced 1/4c to 81 1/2 for May. Then came news of the extension of the railway strike, and the market slid back to the starting point. In the afternoon wheat sold down slightly but rallied and closed firm at 80 1/2c for May. Corn and oats were quiet and steady. In provisions trading was light but prices were firm. Closing prices were:

	Mar.	April.
Wheat	\$0.76 1/2	76 1/2
Corn	35 1/2	35 1/2
Oats	27	27
Pork	9.72 1/2	9.72 1/2
Lard	6.00	6.00

On Friday the market again ruled firm, with only moderate trading. Cables were reported quieter, but a larger decrease in the visible supply was calculated upon owing to increased exportation. At the opening prices were 1/4c lower but steadily advanced about 1/4c. May closed at 81 1/2c. Corn and oats were steady. Pork was very dull and 5c lower. Closing prices were:

	Mar.	April.
Wheat	76 3/4	76 1/2
Corn	35 1/2	35 3/4
Oats	27	27
Pork	9.70	9.72 1/2
Lard	6.00	6.00

On Saturday the wheat market was fairly firm at the opening, May selling up to 82 1/2c. Later the feeling became easier and the market receded to the starting point. Pork was again dull and lower. Closing prices were:

	Mar.	April.
Wheat	\$0.76 3/4	—
Corn	—	—
Oats	—	—
Pork	9.62 1/2	9.65
Lard	5.97 1/2	5.97 1/2

TORONTO.

STOCKS.

There was nothing unusual in the stock market during the week and quotations have but slightly changed since our last report. Dominion sold at 215 before the declaration of the dividend of five per cent., but after was lower with holders at 214 1/2c. Northwest Land sold at 77c in Montreal and the same here. Loan and Savings stocks were quiet and steady. The following are the quotations for Wednesday March 17th and Wednesday March 24th:

	Mar. 17.	Mar. 24.
Montreal	208 1/2	208
Ontario	112	112 1/2
Toronto	196 1/2	197 1/2
Merchants'	121	121 1/2
Commerce	122	121 1/2
Imperial	133 1/2	133 1/2
Federal	108 1/2	110
Dominion	214 1/2	212
Standard	122 1/2	122 1/2
Hamilton	130	133
Northwest Land	75	76 1/2
C.P.R. Bonds	100 1/2	101
do Stocks	67 1/2	66 1/2

GRAIN AND PROVISIONS.

The grain market has experienced a very quiet week, owing to the unsettled state of outside markets. Dealers here were mystified with the state of affairs, and hardly knew what way to proceed. The general conclusion arrived at was to quietly await the course of events. Values here remained fairly steady and the feeling seemed to be that prices must come up again at outside markets. Stocks in store here have increased slightly. Provisions were quiet and steady.

WHEAT.

Offerings have been light, and values have held fairly steady and not much affected by outside influences. Red winter sold on Monday at \$3 1/2c on track; and at close would probably have brought \$4c; No. 2 fall inactive, but was worth about \$3c, at close No. 2 spring about the same, closing with scarcely any offering.

FLOUR.

The market has been quiet, and offerings light. Buyers and sellers have usually been apart in their views of values, and consequently little trading was done. Superior extra sold at \$3.70, but later \$3.65 was highest offered. Extra was bid at \$3.50 with holders asking higher.

OATS.

Have been scarce and firmer in price. Mixed sold at 35c, on track. At the close white sold at 36c on track, and mixed was worth previous prices. Street prices closed at 35c to 40c.

BARLEY.

There has been very little offered, and a steady demand at firm prices has been maintained, but actual sales have been small; extra No. 3 sold at equal to 72c, and later at 73c; and No. 3 choice at 67c on track on Thursday, and equal to 68c here on Monday. There has been no movement reported in other grades, but values of them seem to have been unchanged. At close market was quiet but steady.

PEAS.

Quiet but firm; holders not inclined to press sales and somewhat inclined to seek an advance; buyers could readily have been found at 59c, but holders stood out for one to two cents more.

POTATOES.

Cars of extra fine early rose sold at 55c, and later at 53c.

APPLES.

Quiet and unchanged at \$1.50 to \$2.25.

EGGS.

Have continued abundant, and declining; case lots have sold for the last two or three days at 13c to 14c, but at the close the feeling seemed inclined to strengthen; nothing doing in round lots.

CHEESE.

Fine has sold as before at 9 to 9½c, the latter being paid occasionally for single boxes, and some skims have changed hands at 5c.

BUTTER.

The general tenor of the market has remained unchanged. There has been some little demand still heard for shipment, and a very active demand for choice, but very little on hand to meet it. Really fine dairy, coming up to selections, has been wanted at 19c to 20c, with receipts very small, medium dairy has sold for city use at about 14c. Snipping lots have changed hands to a small extent for 6c, for white and culls; at 8c for fair yellow, and at 7c for mixed, but at the close this grade seemed quiet. Rolls have been very scarce, and enquired for daily; good qualities would have brought about 15c, and really choice, if also well packed, would have gone to 16c to 18c.

PORK.

Inactive, with prices unsettled, but generally held as before at \$14 for small lots.

BACON.

Still quiet, with sales few and small, and holders steady nearly all over, in confidence that all on hand cannot fail to be wanted. Long clear has sold very slowly in case lots at 7½ to 7¾c, and the little light Cumberland in market held at about the same figures. Wiltshire bacon has been offered at 8c. Rolls and bellies quiet, and much as before at 8½ to 9c for rolls, and 10 to 11c for bellies.

HAMS.

Seem to have been moving slowly, but held steadily at 11 to 11½c for small of light weight, and heavy to be had in round lots at 10½c.

LARD.

Quiet and unchanged; large pails held at 8½c for round lots, and small going off slowly at 9 to 9½c, but there appears to be no tinnets or tierces offered.

HOGS.

Prices have varied a good deal through the week and at the close seemed rather easy at \$6 to \$6.25.

POULTRY.

Nothing offering in round lots.

Manitoba.

A. Lansdowne, correspondent of the *Neepawa Register*, says:—The farmers are in a better mood than for a long time. They seem to be able to make closer calculations than at any former period, and generally to have abandoned the idea of becoming rich suddenly. Some of them have good balances in the bank and more are likely soon to be in the same position.

A bill has been introduced into the Dominion House to incorporate the Lake Superior, Minnesota & Manitoba Railway Company, a line to run from Port Arthur to Winnipeg. It is said the lumber country to be opened up by the line would produce not less than \$30,000,000 worth of lumber. The road is advocated as part of a mixed rail and water route from Winnipeg to Montreal, and it is said it would reduce the freight charges in grain from 10 to 12 cents. The promoters claim that it will be of great advantage as a competing line to the Canadian Pacific, and it will also be an outlet to the products of the forest and soil of Minnesota, as it will pass the greater portion of its length within a few miles of the international boundary.

The Territories.

Wapella wants a hardware store.

A. G. Hamilton will erect a large brick block in Moosomin.

At the sale of surplus Government oats at Battleford, 75c. per bushel was realized.

A number of Calgary merchants are talking of starting branches at Banff, the hot springs, in the mountains.

Two flocks of wild geese passed north last week at Medicine Hat. A sure indication that spring has commenced.

Reports from the Cochrane sheep ranch are to the effect that the sheep have come through the winter without any loss whatever. They are in good condition and promise well in every way.

Haney & Henderson have left Edmonton for their mining location up the river. They take with them a small blast furnace with which to reduce their ore. A recent test of their ore from their mine showed both gold and silver.

Last summer M. McCauley, of Edmonton, supplied 39 sacks of potatoes to the Militia Department on requisition of Capt. Hamilton. Thirty of the empty sacks were returned at the time and nine retained. Last mail brought a cheque for \$4.50, the price of the sacks, but nothing has yet been heard of the price of the potatoes.

General Notes.

The Dominion Bank has declared a half yearly dividend of 5 per cent.

It is said the C. P. R. will be opened for traffic to the Pacific coast in May.

The Equitable Life Insurance Co. has been organized at Montreal, with a capital of \$100,000.

A petition has been filed against the exclusive use by the Bell Telephone Co., of the Blake transmitter,

The pool of northwestern railways, known as the Northwest Traffic Association, has broken up. A war of rates may follow.

W. F. Currier & Co., wholesale jewellers, Toronto, have assigned, with liabilities at \$40,000 and assets nominally the same.

At a meeting of the Barbed Wire Manufacturers' Association, held at Chicago, it was resolved to advance prices 10 per cent.

Some 15,000 packages of tea, valued at \$180,000 have been imported at Halifax during the past six weeks, in anticipation of an increase of duty.

The Exchange Bank has paid another dividend of 30 per cent, making 50 per cent. in all. It is believed another dividend of 20 per cent. more will be paid.

In the United States there are eighty-two factories engaged in the manufacture of glue, and they employ altogether about 2,000 hands. The value of the product is about \$5,000,000 a year.

A French Insurance Company of Montreal has refused to pay a claim on the ground that the effects destroyed had been transferred from one part of the premises insured to another. The court of appeal decided against the company.

The Lenham Elevator Company Duluth, owning a line of elevators in Dakota, has suspended payment and the announcement caused a panic in the Duluth wheat market. About 460,000 bushels sold out on account of the company. Their liabilities are not known. The capital is \$135,000.

The Charlottown *Patriot* is authority for the statement that P. E. Island put up during the past season over 73,000 cases lobsters, or about 3½ millions cans. The lobsters averaged about 6½ to the can, so that the whole catch will amount to over 22,750,000 fish. Nova Scotia put up about 7 million cans last season.

The Los Angeles Journal of Trade says that oranges are selling in that city at \$1 to \$1.10 per box, delivered loose—that is, without boxes—at the packing houses for prime seedlings, good size and clean. For fine Navals and other fancy lots as high as \$4 a box f. o. b. cars is paid. These are good prices and make the growers rich.

In Ontario the pressure of competition in forcing down the rate of interest on mortgage loans continues to be felt. The Ontario Loan & Savings Co., whose loans are of a good class in a fine section of country, earned in 1884 \$28,789; but was not able to earn last year more than \$24,128 net, although its mortgage investments were increased from \$925,000 to \$993,000.

The *Monetary Times* announces that the Cochrane Manufacturing Co., at St. Thomas, has at length come to a stoppage. The causes are too numerous to explain. At a meeting of creditors they offered to pay 22 per cent, which the creditors present were recommended to accept, or their banker would throw the concern into insolvency. The statement submitted shows a deficiency of about \$100,000. The company's business was the manufacture of agricultural implements.

Notes and Comments.

A number of towns in this province have passed by-laws imposing high licenses upon transient traders. Some of these licenses amount to practical prohibition. The itinerant tailor, who has become quite an institution in this country, is now falling in for a share of attention from municipal councils of outside towns. The Minnedosa council proposes to place such a tax upon these individuals as shall render their visits unprofitable. These restrictive measures are adopted in the interests of local merchants, who undoubtedly deserve protection from cheap Johns and peregrinating hucksters.

The question is again being discussed as to the value of frozen wheat for seed purposes. Many farmers are of the opinion that frozen grains will answer for seeding just as well as sound wheat, while others believe that it will not produce as sure and healthy a growth as the latter. Experiments have been made with the damaged wheat by sowing in a box, and it is found to germinate very well, but this can hardly be taken as a sure test under ordinary circumstances. Besides, damaged grain which would sprout in the usual time, might not mature as early as sound grain, and the product might not be of a desirable quality. It will be admitted that the bulk of the testimony is against the use of frozen wheat for seed. At all events, farmers should not run any unnecessary risks in a matter of such vital importance. Like begets like; and the very best grain procurable should always be used for seed, if a No. 1 quality is expected to be reaped at the harvest.

Some of the outlying municipalities in Manitoba and the territories have been placed in an awkward position, on account of the large amount of property lying within their boundaries, which is exempt from taxation. Moose Jaw is one of the places which is placed in a peculiar position in this respect. The town site is owned by the Government, the C.P.R. Co., and the Northwest Land Co., and all the lands held by these are exempt from taxation. This leaves very little property upon which a rate can be levied, and consequently the authorities find themselves short of funds for the purpose of municipal requirements. The people have petitioned the Dominion Government for relief, and as the exemptions were the creation of the Government it would seem but right that they should receive some assistance. However, if the principle were recognized in one instance, it would follow that all other municipalities should receive similar treatment, and forthwith there would be a deluge of demands from other municipal organizations. In the case of the Northwest Land Co., there appears to be some doubt as to the right of the company to exemption from taxation. According to the agreement between the Government and the C.P.R. Co., the lands granted the latter were to be exempt from taxation for the period of twenty years, but lands passing from the ownership of the company would become subject to taxation immediately upon such transfer. Now, the properties held by the Land Co., are a part of the original grant

to the Canadian Pacific Railway Co. The Land Co., have so far evaded the payment of taxes by posing as agent for the C. P. R. Co. The former company holds a large amount of real property in some sections of the province, and in municipalities where the company is very largely interested, there is some agitation to have the matter tested in the courts, as to the right of the company to exemption.

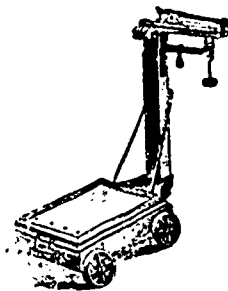
Commercial Summary.

Special telegrams to *Bradstreet's* report no real improvement in the movement of general merchandise throughout the country, with the exception of the increase in the eastern traffic of the California railways, owing to cut rates. At St. Louis and southwest thereof there is continued stagnation. Much impatience is manifested at business centres throughout Missouri, Kansas, Arkansas and Texas, owing to the continuation of the strike and the consequent embargo on trade. Brighter weather and a moderately active order demand for seasonable goods are reported from Cleveland, Detroit, Chicago, Burlington, Iowa, and Kansas City. At eastern centres business has not improved, but is equal in volume and promise to that of a week ago. In general it has been uneven, with the most strength shown by dry goods. Stocks of the latter at first hands are lighter. Higher wages paid mill operatives tend to advance prices, but the prospect of labor troubles renders the market heavy and uncertain. Jobbers are doing better than last week. Print cloths are firmer at 3½c less ½ per cent. for 64s. Wool is now admittedly heavy and lower in price. Mill supplies are light, but labor troubles are held by mill-owners to be a menace to the trade outlook, and holders are shading prices at seaboard markets. Iron presents few features beyond the weakness of finished iron at Pittsburgh, prices of which are as low as they were last autumn, while quotations for pig are \$1.50 higher. Pittsburgh is reported more bullish on pig iron than any other producing centre. The general industrial situation has not improved. The strikes of southwestern railway employes, of bituminous coal miners, and of textile mill operatives continue, and strikes at Pittsburgh of 1,200 employes of the National Tube Works and of 1,500 cloak and suit makers at New York bring the grand total of those on strike up to 55,000. The Adams, Mass., textile mill-owners' league to withstand the Knights of Labor promises a serious lockout in that locality. One-third of the hands at one mill have been discharged. Wheat is duller and lower again on western estimates of a heavier reserve on July 1 than had been expected. *Bradstreet's* estimates from available data point to a total stock, visible and invisible, on July 1 next of about 60,000,000 bushels, both coasts; other grains present no features, and hog products though in strong hands are not active. Low prices for sugar in London affect the market here. Coffee is easier under a small demand, and heavy offerings of tea at auction have had a like effect. There were 209 failures in the United States reported to *Bradstreet's* this week, against 211 last week, 247 in the third week in March,

1885, 192 in 1884, 196 in 1883 and 140 in 1882. Canada had 30, against 28 last week and 36 last year. The total number of failures in the United States from January 1 to March 19 is 2,948, against 3,474 in a like portion of 1885, a decline of 526 failures this year against last or nearly 47 per week. There were 2,885 failures in eleven weeks of 1884 (63 less than this year), 2,800 in 1883, and 1,899 in 1882.—*Bradstreet's*

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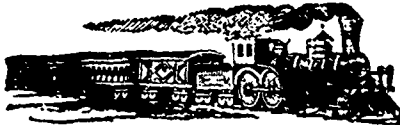
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