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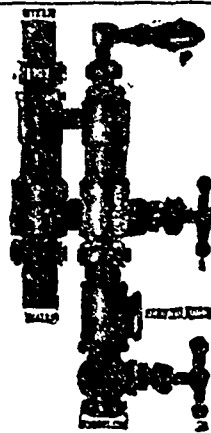
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west of Lake Superior, the Provinces
of Manitoba and British Col-
umbia and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desk of the great majority of business men in the vast district designated above. The Commercial also reaches the leading wholesale, commission, and manufacturing houses of Eastern Canada.

WINNIPEG, APRIL 16, 1888.

J. P. FORD has bought out the saddlery business, at Calgary, of Geo. T. Duncan.

SEEDING was commenced at several points last week, though the weather was still on the cold side.

ROBT. HOWSON, furniture dealer, Anthracite, Alberta, was burned out last week. Loss about \$600.

EVERSON & FOX, saloon, Medicine Hat, have dissolved partnership. Everson retires and Fox continues the business.

GEO. BARKER, of Minnedosa, went to the Lake Dauphin district lately with a blacksmith's outfit, where he will do business in that line.

J. R. McINNIS, shoemaker, Medicine Hat, Assa., has gone to Anthracite, Alberta, where he will open up business in the boot and shoe line.

C. H. CARBONEAU has purchased the general stock of the J. D. Chapdelaine estate, at Cypress River, Man. Chapdelaine has left for the United States.

LEONARD FULMER, of Banff station, Alberta, has purchased the branch business of A. Ferland & Co., at that place, and will carry on the business henceforth in his own name, which he has conducted heretofore for his former employers.

MR. JAMES DOWLER, long and favorably known in the Northwest, as representing the wholesale boot and shoe trade, is now on the road with samples from Cooper & Smith, of Toronto, a house which had business connections in this country fifteen years ago. He is to be congratulated on his change, and we have no doubt but he will manage to keep his house well represented in the Northwest.

A FRENCH Liberal paper will shortly make its appearance from St. Boniface. Now that a Liberal Government is in power in Manitoba, no doubt the French printing of the Government is the incentive.

E. S. MATHURSON, late clerk of the Windsor hotel, Montreal, passed through Winnipeg on Tuesday en route to Banff, where he assumes charge of the magnificent C. P. R. hotel at that point, which it is expected will be opened about May 10.

W. S. CRONE, well known throughout Western Canada as the genial representative of H. A. Nelson & Sons, wholesale fancy goods, etc., of Toronto and Montreal, is in the city. Mr. Crone returned last week from a successful western tour as far as Victoria, B. C.

A CORRESPONDENT at Carberry, Man., writes: There has been a great falling off in the amount of wheat marketed during the last couple of weeks, owing principally to the fact that a large proportion of the wheat has been marketed, and some of the largest farmers are holding over for better prices.

ACTIVE measures are being taken by the Winnipeg early closing association. Messrs. Roberts and Hague will call on the grocers during the week and endeavor to secure their co-operation in the movement. A mass meeting will be called shortly for the public discussion of the question. A meeting of the association will be held to-morrow, and steps will be taken for the circulation of a petition praying the legislature to pass an act compelling the closing of store at 9 o'clock, except on Saturdays or the night preceeding a public holiday, when the hour is extended to 22 o'clock.

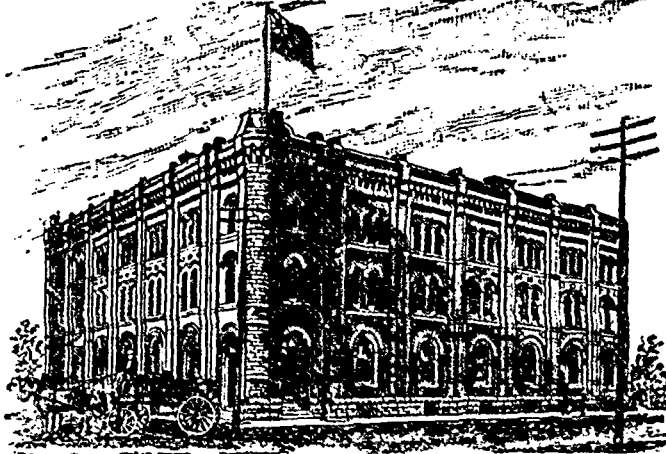
HON. JOHN NORQUAY has consented to accept the appointment of superintendent in Manitoba and the Territories, of the Mutual Life Insurance Company of New York. This is the most powerful and important insurance company in the world, and the position of a division superintendent of this wonderful corporation will prove both a lucrative and honorable occupation. The superintendents of this company in the United States are generally men who have gained distinction, and several are held by ex-State Governors. All classes of the people will certainly wish the Hon. ex-Premier unbounded success in his new position.

A NEW time-table on the Manitoba & Northwestern Railway will take effect on Tuesday, April 17th. It will give all stations on the main line, as far west as Birtle, three express trains per week, with three regular freight trains each way: the express trains going east on Mondays, Wednesdays and Fridays, and west on Tuesdays, Thursdays and Saturdays. Freight trains will leave Portage la Prairie on Mondays, Wednesdays and Fridays, returning Tuesdays, Thursdays and Saturdays. The train service on the Saskatchewan & Western railway line to Rapid City has also been increased to three trains per week: for the east on Mondays, Wednesdays and Fridays, to make connection with the express from Birtle, and going west on Tuesdays, Thursdays and Saturdays. The Shell River branch will have one train weekly, as heretofore; going north on Tuesdays, and returning the following day.

A CORRESPONDENT at Glenboro, Man., writes: Grain still comes in steadily notwithstanding unpropitious weather. Upwards of 300,000 bushels of wheat have been shipped this season, besides barley and oats. The warehouses are also full, the larger one, owned by J. Nichol, containing about 50,000 bushels, the others about 15,000 to 20,000. There is very little grain on the streets, what remains belonging to farmers, who are stacking it up until they have a car load. Improvements are going on rapidly. Brown Bros., saddlers, have put up a substantial building; Mawhinney & Burchart, hardware dealers, are extending their premises. Stephen McLean, of the Southwestern hotel, will rebuild, putting up a first rate house. Mitchell & Axford, dry goods and groceries, will build a large extension to their store, as will also S. Livingston. Storekeepers have had a good time the past few months, trade having been very good, with plenty of money.

THE colonization company idea seems to be reviving quite a bit of late. About the time of the "boom" and shortly thereafter, a large number of colonization companies were formed, but these nearly all went to pieces shortly after. Lately there has been an effort on the part of British capitalists to revive the colonization idea. The Canadian Pacific Colonization Co. is one of the latest efforts. Capt. Edwards, who is the leading spirit in the scheme, has secured a large tract of land near Gleichen, Alberta, upon which he proposes to settle a number of young men with means. The company claims to have large capital. A townsite will be laid out, stock imported, and the settlers who will be brought out will be supplied with outfits complete for commencing operations.

A PLEASING feature of the immigration this year is that many are taking up and purchasing vacant lands in the older settlements of Manitoba. This is better both for the country and the settlers. By going into the older settlement the newcomers will at once have the advantage of schools, churches and other conveniences. It is also a great benefit to the districts to have the lands well taken up. Taxes are lightened and municipal improvements can be undertaken to greater advantage. It is also pleasing to note the interest which the different sections are taking in securing settlers, A few years ago immigrants coming into the country were dropped off at the railway stations and there left to shift for themselves, the only conveniences possible being the immigration buildings at certain points. Newcomers were generally utterly at a loss which way to turn or where to go to take up land. To hunt up a free grant homestead was often a costly undertaking, frequently involving an expenditure sufficient to purchase a good farm. The only object of those already settled in the country seemed to be to make money out of the newcomer, or tenderfoot, as he was called. Exorbitant prices were demanded by settlers for anything which the immigrant might require. For instance if an immigrant wished to go out to look at a piece of land, from an outside point, he would be obliged to pay an exorbitant price, often as high as ten dollars per day, to be driven about the country. Now this is all changed. At the principal points agents are on hand to meet immigrants, give advice and afford all possible assistance and if land is wanted, the newcomer will be driven any reasonable distance free of charge.

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AMONGST the railway projects which are likely to be pushed forward this season is the Wood Mountain & Qu'Appelle road. The Qu'Appelle Progress learns with satisfaction that the Wood Mountain and Qu'Appelle Railway Company have completed such financial arrangements as will enable them to carry on the speedy construction of the road. The land grant has been secured on condition that the company complete that portion of the line between Qu'Appelle station and Fort Qu'Appelle by the 31st of July next, and one hundred miles before the 31st of December next. A private letter from Ottawa conveys the information that construction will be proceeded with in earnest as soon as the frost is out of the ground.

It is not unlikely but that the liquor question will form an important part in the next Territorial elections. This has long been a burning question in the Territories. In the eastern portion of Assiniboia and perhaps some other sections, the present prohibitory regulations are well observed, and are popular with the people. Over a large portion of the Territories, however, especially in the west, the prohibitory regulations are most unpopular, and are set at open defiance by the people. All those who have travelled to any extent in the territories, are well aware that in many sections, prohibition is simply a farce. Whiskey smuggling and illicit selling are carried on freely, whilst the authorities do not receive that moral support from the people necessary to enable them to successfully cope with the offenders. The absurd system of making the Governor, through the permit system, the dictator as to who shall and who shall not bring liquor into the country, is open to condemnation from both those in favor of prohibition and those who are opposed to the principle of prohibition. This outrageous permit system, together with the abuses which it has been subjected to, has undoubtedly had a great deal to do with the unpopularity of the liquor regulations in force in the Territories. This permit system should be abolished without delay, if prohibition is to be continued in the

Territories. On the other hand, there is evidently a division of opinion as to the advisability of abolishing the prohibitory regulations entirely. In portions of the Territories there is certainly a strong sentiment in favor of strict prohibition; but taking the Territories as a whole, there would doubtless be a large majority in favor of a license system instead of the present regulations. Commissioner Herchimer, of the Territorial police force, says, in his annual report, recently published: The enforcement of the prohibitory laws is more difficult than ever, the sympathy of many of the settlers being generally against us in this matter. Large quantities of liquor have been seized and spilt, but a great deal more illicit liquor has undoubtedly been used under the cloak of the permit system. Liquor is run into the country in every conceivable manner, in barrels of sugar, salt, and as ginger ale, and even in neatly constructed imitation eggs, and respectable people, who otherwise are honest, will resort to every device to evade the liquor law, and when caught they have generally the quantity covered by their permits, it is really curious the extraordinary length of time some holders of permits can hold their liquor. The permit system should be done away with in the first place if the law is to be enforced, and the law itself should be cleared of the technicalities that have enabled so many to escape punishment this last year. The importation and manufacture of a good article of lager beer, under stringent inland revenue regulations, would, in my opinion, greatly assist the satisfactory settlement of this vexed question.

The proposal to annex Newfoundland to Canada is creating a lively agitation in the Island colony. Papers to hand are filled with discussions of the question pro and con. The people, judging from the tone of the press, appear to be divided on the question, there being at least a strong minority if not a majority, opposed to the proposed union. The local ministry appears to stand three to two in favor of at least negotiating the question with the Dominion. Nineteen years ago Newfoundland emphatically declined to unite with the Dominion.

JAMES PYE,

FLOUR MILL BUILDER

CONSULTING ENGINEER, &c.

218 Third Avenue South,
MINNEAPOLIS, - MINN

A Manitoba Testimonial.

PORTAGE LA PRAIRIE, Dec. 8th, 1887

JAMES PYE, Esq., Minneapolis, Minn., U.S.A.

DEAR SIR, - In handing you our check for \$1,301 24, in full for balance on your contract for building and enlarging our mill, we without solicitation wish to state that you have done your work in a manner highly satisfactory to this company. The capacity which you guaranteed at 275 barrels we find considerably under the mark, as we are at present making over 300 barrels, and the quality of the flour is all that we could wish for. Some of our largest purchasers frankly tell us, it is equal to any flour made in either Minnesota or this province. The yield also we find very satisfactory. We must also bear testimony to your pleasing and gentlemanly manner, and your willingness at all times to meet our wishes. This has made our business relations pleasant and we can honestly say that we recommend you to any person, requiring anything in the mill building or mill furnishing line. Wishing you the success that straight dealing merits we are

Yours very truly,

THE PORTAGE MILLING CO.
Jas. MacLenaghan, Managing Director.

It will, therefore, be interesting to note with what favor the Islanders will now receive the proposals. The Canada of to-day is quite a different country from the Canada of that time, and this fact may somewhat alter the decision which will shortly be arrived at. The strongest opposition to union will come from the merchants, whose system of doing business is different from that in vogue in Canada, and who fear the influence of Canadian trade customs. The effect upon trade arising from the proposed union would be considerable. Customs duties in Newfoundland are said to be fully as high as in Canada, but a number of commodities now imported from Canada, upon which there are duties, would come in free under the union. Upon flour Newfoundland receives a duty of 30 cents per barrel. Should the proposed union be carried out, Manitoba and Canadian flour would have a monopoly of the markets, which are now partly supplied from the United States. Canadian textile and other goods would also take the place of many lines now imported from Britain. As to the resources of Newfoundland, very little is known in Canada. The soil is generally considered to be unsuited to agriculture, but it is claimed that fertile districts exist in the interior. The population is small and exists in scattered settlements along the coast. The people have followed the sea and coast fisheries for a livelihood, and given little attention to agriculture or other pursuits. In seasons when the fisheries turn out favorable, the people are prosperous, but in unfavorable seasons they are often reduced to great poverty, and taking one year with another, the amount spent for poor relief is very much greater than in Canada. The people are mostly of Irish descent, and they occasionally make it interesting for each other in Orange and Green feuds. The imports to the Island amount to about \$6,000,000 annually, and the exports in 1887, which was a very favorable year, amounted to \$5,800,000, an increase over 1886, of nearly \$1,000,000. The revenue of the Colony amounts generally to something over \$1,250,000. The public debt is over \$3,000,000. It is said that the average amount expended in poor relief is about \$200,000, a very large sum

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in a population of about a quarter of a million, and about one-fifth of the revenue. This does not give a very favorable picture as to the advantage which the Island would be to Canada, in return for the responsibility which the Dominion would be obliged to assume in carrying out the union. One of the conditions of the union most likely to be insisted upon, it is said, will be that the Dominion undertake an annual expenditure in providing railway facilities for the development of the supposed agricultural, timber and mineral districts of the interior.

A NEW railway scheme which is now attracting some attention is the Ontario, Manitoba & Western. THE COMMERCIAL has heretofore refrained from noticing the project, simply owing to lack of faith in the enterprise, or more correctly, in the chief pushers of the scheme. The scheme is one of considerable magnitude, the proposals being to build a railway from Port Arthur to Winnipeg via the Narrows of the Lake of the Woods; thence south to Morris and westward to the Flouris coal fields; thence

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SCHRODER AND SCHYLER AND Co., BORDEAUX.

OSBORN AND Co., OPORTO.

M. GAZTELU E YRIARTE, PORT ST. MARY.

SIR ROBERT BURNETT AND Co., LONDON.

KIRKER, GREER AND Co., (Ld), BELFAST-GLASGOW

"GLENROSA" PURE HIGHLAND SCOTCH WHISKEY.

CAREY, HERMANOS AND Co., TARRAGONA.

C. MACHEN AND HUDSON, LIVERPOOL, Bottlers of "Beaver" brand Bass's Ale and Guinness's Stout

WINNIPEG REPRESENTATIVE:

JOHN B. MATHER, McDermott Street.

to Brandon. East of the Lake of the Woods the line would run to Hallock, Minn., and from the north shore of Lake Superior to Duluth. The estimated cost is \$16,000,000, though this of course is mere guess work, no surveys having been made. The syndicate, it is said, expect to get a charter enabling them to bond the road for \$20,000 a mile, a cash subsidy of \$6,400 per mile from the Dominion Government and a guarantee of interest on \$1,000,000 of the railroad bonds from each of the Ontario and Manitoba Governments. With this assistance the projectors expect to be able to build the road. Major Bell, who has gained notoriety as manager of the Bell farm fizzle, appears to be the chief manipulator of this latest scheme, but who his associates are has not yet been fully made known. The name mentioned, however, is sufficient to make it necessary to approach the matter with dubiousness. If it shall appear later on, that men of capital and standing have taken the scheme in hand, there can be nothing to say against it; but in the meantime the public should not take too much "stock" in the statements made concerning the proposed road. Merely charter-mongering, which has been carried on to such an extent in connection

with railways in this country, often for anything but the public good, should be discouraged. Railway bonusing has already been carried too far. As for Manitoba, the removal of monopoly assures the province or ample railway competition to the south and east, without the necessity of assuming further financial obligations.

THE *North British Daily Mail*, published at Glasgow, Scotland, of March 16th, says:—"Napier, Shanks & Bell, launched yesterday from their yard at Yoker, the steel screw steamer Algonquin, a vessel of about 1800 tons especially designed for the Canadian lake service, to class 100 A at Lloyd's, having large carrying capacity, and with superior accommodation for a number of passengers. She is also specially fitted for rapid loading and discharging of cargo, and a good rate of speed will be attained from powerful triple expansion engines of the most improved and economical type." The vessel described has been built for Thos. Marks & Co., of Port Arthur, and will run between Port Arthur and eastern lake ports.

The Commercial

WINNIPEG, APRIL 10, 1888.

ITS PROBABLE EFFECT.

Some of our contemporaries, belonging to both the eastern and western press, will have it that the removal of monopoly will in the end exert an injurious influence upon Winnipeg. The wish is probably father to the thought in inducing such utterances. The strong argument with those who see destruction looming up before the metropolis, is that railways will tap the country to the west of the city and carry the trade off to the south. The absurd rumor that the C. P. R. would destroy the city by diverting the main line through Selkirk to the north, was also made much of by a few outside journals which delight in taking a kick at the city whenever an opportunity presents itself. This last rumor was even quite a source of disquietude to a few here, though it is difficult to see why it should have been so. Now that monopoly has been removed, the people of Winnipeg can depend upon reasonable treatment from the C. P. R. Neither the city nor the company is going to adopt a policy of hostility toward the other. The railway company could no doubt do the city a great deal of injury, if it should undertake a policy to that end, and the city could retaliate with telling effect upon the company; but there is no probability whatever of anything of the kind being undertaken. The C. P. R. is a commercial corporation, and will doubtless conduct its business affairs on common sense commercial principles. To adopt any retaliatory moves against Winnipeg is something we are certain is quite foreign to the intentions of the C. P. R. management. On the contrary, Winnipeg can expect fair treatment from the company in the future. If the company should straighten its main road by running a line westward from Selkirk, the move would not be prompted by any hostility to Winnipeg, but simply on general business principles. The result of such a move, however, could not have any great effect upon this city either one way or another. The carrying trade of these western prairies is largely centred at this city, and where the business is there will the railways be found. The C. P. R. will therefore continue to cater for the trade of the city, and that undoubtedly with great

er vigor than it has done in the past. For the same reason, any railway entering Manitoba from the south, unless at a considerable distance west of the city, will make it a point to seek first an entrance into Winnipeg. This city is therefore bound to become the centre of railway competition in the West, and there is every probability that within a very few months Winnipeg will be the greatest railway centre north and west of the twin cities of Minnesota. Already it is the western headquarters of the greatest trunk railway of the world, and two other great trunk lines are within sixty miles of the city. These two roads will undoubtedly have a terminus here within a few months. By the fall of 1888 Winnipeg will, in addition to being the western headquarters of the C. P. R., be a terminus of a second of the four great transcontinental lines of North America, and a terminus of a third, and one of the greatest railway systems of the continent, which promises itself to be a transcontinental line within a few years at the most. In addition to these three great trunk lines, there are now seven branch and local lines of railway centering at Winnipeg, and these will undoubtedly be increased during 1888. And this does not complete the list. There are still other railways including the Grand Trunk system, which are certain to enter Winnipeg at no very distant date. Some railway lines will certainly in time cross the forty-ninth parallel at points west of Winnipeg. Such roads, however, will assist in bringing population and developing the country, and they will therefore be a benefit instead of an injury to the metropolis city. The prospects ahead for the city are bright, and not only for the city, but for the country, for what is to the benefit of one will be proportionately beneficial to the other. As for the C. P. R. Company, there is every probability that the removal of monopoly will prove both a direct and an indirect advantage to the company. The direct advantage will be the pecuniary assistance which the company will receive, and which will enable it to put its road and affairs in shape to handle the carrying trade of the country profitably and successfully. The indirect advantage will be derived from the general prosperity which will be given the country by the removal of the load of monopoly, and in which prosperity the great railway corporation will share.

The building up of a great railway and

mercantile centre in Manitoba will be a source of wealth to this whole Province and even the territory beyond our eastern and western boundaries, which can scarcely be calculated. The necessity for such a centre or centres is just as great to the country, as is the development of the country to the prosperity of the city. Freight rates would be minimized, a large market would be provided for the sale of the produce of the country, and capital would be made readily obtainable for the development of the resources of the province. The prosperity of the country is to no slight extent dependent upon the prosperity of its chief business centre, and any serious obstacle to the further progress of Winnipeg would be nothing short of a calamity to this whole western country. The destruction of Winnipeg would mean the necessity for building up some other trade centre, but in the meantime the whole country would suffer severely. Happily the greatest obstacle to the progress of both the city and country has disappeared and the future never looked more bright.

COMMERCIAL UNION.

After a lengthy debate lasting about fifteen days, the Parliament of Canada has decided, by a large majority, against unrestricted reciprocity, or in other words commercial union with the United States. As a political agitation, commercial union and unrestricted reciprocity mean one and the same thing. There is nothing surprising about the vote in Parliament upon the question. Those acquainted with politics in Canada will understand that it means nothing more than to show the strength of the Government in the House. The vote cannot be taken as representing the individual opinions even of the Members of Parliament upon the question, much less the views of the people of Canada. The debate was a strictly party one-throughout, and from the result we are to infer that a vote of 124 against unrestricted reciprocity, as against 67 in favor of the question at issue, means simply that the Government can command a majority of about 55 on any question at issue. A number of the M. P's. had their say upon the question, whilst the rank and file dropped in to vote at the tap of the bell, according as their party dictated. The question of commercial union is thus shelved for the present, so far as the Canadian Parliament is concerned, but the problem still remains. The question was

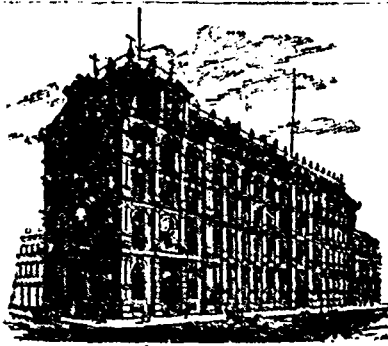
not an issue at the last general election, but during the short space of time which has elapsed since the elections took place, commercial union has been discussed all over Canada. Whatever may be said for or against the question, there is no denying the fact the agitation has made rapid progress in this country, and many able men and powerful influences are at work in the furtherance of the commercial union proposals. The question is therefore bound to again come to the front, and will undoubtedly form the leading issue at the next general elections in Canada. But until the electors have pronounced upon the question, the vote in Parliament can have very little significance. The decision of the electors of Canada upon commercial union, when it is placed as an issue before the people, as it undoubtedly will be before many years, will depend very greatly upon the action which may be taken in the United States in the meantime, regarding relationship with Canada. If the United States shows an honest desire to cultivate a friendly relationship and to extend the freedom of trade intercourse with this country, it is almost certain that unrestricted reciprocity, commercial union, or any other similar measure would be received with favor by many in Canada. Morally both parties in Canada are pledged in favor of extending trade intercourse with the United States. At the time the National Policy was first placed so successfully before the people, it was declared by its supporters that this measure would have the effect of bringing the United States to terms, and cause that country to seek more liberal trade relationship with Canada. In view of the general belief prevailing in this country in the past as to the advantages of freer trade intercourse with the United States, it will take something more authentic than a vote in Parliament upon which to base an opinion as to the views of the people of Canada on the question of unrestricted reciprocity. At any rate, it is evident that if the commercial union idea is to be overcome at the next general election, the opponents of the question will have to exert themselves to overcome the growing agitation in its favor. Now that the Liberal party in Canada has taken up the question and made it the leading plank in its platform, we may expect that commercial union will be an active issue between the two parties in the future.

THE R. R. V. RAILWAY.

There seems to be a considerable opposition growing throughout Manitoba particularly in the western portion of the Province, to the completion of the Red River Valley Road by the Local Government. A number of the provincial journals have urged that, now monopoly has been removed, the work of affording railway facilities should be left to private corporations. What is peculiar about some of these utterances against the completion of the road by the Government is, that several of the papers have sought thereby to create a hostile feeling against Winnipeg, and especially the wholesale trade of the city. Now, if these writers will just use a little calm, common sense, they will see that they are destroying the force of a good argument by bringing in a side issue entirely foreign to the principle which they are discussing. The Legislature of Manitoba unanimously decided to build the Red River Valley road. Not a single member of the Legislature, only two of whom were representing Winnipeg, opposed the decision. But still the charge was made by two or three monopoly papers, that the Province was forced to undertake this expenditure by the merchants of Winnipeg. We ask the gentlemen of the press of Western Canada if this was not a most unreasonable stand to take? The conditions have now changed. Monopoly has been removed, and the Local Government is not now forced to undertake the construction of the Red River Valley road in order to break that monopoly. Several journals which formerly supported the construction of the road, now oppose its completion by the Government, for the very good reason that there is now no monopoly to be overcome. So far so good. But why endeavor to create a hostile feeling against the city in opposing the completion of the road in this way? It is certainly just as unreasonable to charge now that Winnipeg is responsible for the expenditure, as it was to make the charge before the removal of monopoly and when the Legislature was unanimously in favor of building the road. The Government, in deciding to continue the road, has neither asked for nor received any expression of opinion from Winnipeg on the subject, any more than it has from Brandon or Portage la Prairie, or any other part of the Province. The Government, which is alone undertaking the responsibility for the completion of the road, is composed

of men from all sections of the Province. Only one of the five has any special interest in Winnipeg, and that one was elected to represent an outside constituency. It is therefore very unfair and unreasonable for any journalist to attempt to stir up hostile feelings against the city on account of the action of the Government in the matter. When Winnipeg undertakes to push a policy which is supposed to be injurious to the rest of the Province, by all means pitch into her with vim. But the intelligent gentlemen of the press of Manitoba should endeavor first to be fair and just. The charge that Winnipeg, or the wholesale merchants of Winnipeg, are responsible for the expenditure which will be incurred in completing the Red River Valley road, can only be accounted for on the ground that the writers are endeavoring to make capital by working upon sectional prejudices and local jealousies. It is doubtful if the Government obtained the opinion of a single Winnipeg merchant before deciding to continue the construction of the road to the boundary. If further evidence is required, it may be stated that THE COMMERCIAL, which is thoroughly familiar with the feeling in the city upon the subject, was the very first journal to intimate, that with the removal of monopoly, the necessity for further provincial expenditure upon railways, including the Red River Valley road, should cease. This journal further pointed out, that the only excuse for the completion of the road to the boundary by the Government, would be to protect the province in the large expenditure already incurred on that road. Other city papers have taken the same ground. There is therefore no excuse whatever for the charges made against the city merchants.

It is unfortunate that resort is so frequently had to the practice of working upon local jealousies in order to gain a point or make capital. This is a practice which can only be described as vicious in principle, and it is a matter of regret that a number of western journals have almost systematically adopted the habit. The prosperity of this great country is not furthered by such a course, but rather retarded. The interests of the city and country are inseparably bound up together, and by working in unison, desirable results will be more readily obtained. The history of the struggle for emancipation from monopoly has shown the necessity for united action in the interests of the West as a whole, for it was only until circumstances compelled such united action that success was achieved.



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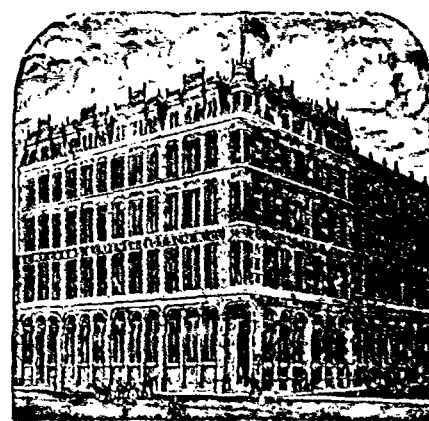
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ton's Artists Materials.

WINNIPEG MONEY MARKET.

The same difference of opinion seems to prevail amongst wholesale dealers regarding the manner in which payments are made. The loan companies are generally well satisfied with interest payments, and report that interest instalments have been well met, and in many instances mortgages have been entirely paid off. With the exception of new business, the season has been a very favorable one for the companies. The implement dealers have also had a most successful season in collections—certainly far ahead of any other year since 1882, and consequently they have every reason to feel satisfied. In the miscellaneous wholesale trade, some dealers find no reason for complaint and unhesitatingly state that payments have been made more promptly than during the same season last year. On the other hand there are a number of dealers, particularly in the staple lines, whose accounts are usually for large amounts, who report quite the opposite. In these lines, including dry goods, clothing, boots and shoes, and in some instances, groceries, collections are often reported as very unsatisfactory. Discount rates remain unchanged at 8 per cent. minimum for paper and real security.

WINNIPEG WHOLESALE TRADE.

Spring weather appeared to have set in for good toward the latter part of last week, but its influence upon business has not yet been felt to an appreciable extent. The renewal of building operations and work upon miscellaneous undertakings should now commence, bringing with it an improvement in the branches of trade depending for activity on such operations. There was, however, little more than the usual stir in trade circles. The railway situation is producing a hopeful feeling among dealers, and the prospect of railway competition and more favorable rates renders the outlook more satisfactory than it has been for some time to the wholesale trade of the city. It is felt that the city will now be placed in a proper relationship to the trade of the country, and will be enabled to compete free from the drawbacks of the past.

CANNED GOODS.

Prices were as follows: Tomatoes, \$3.25, peas, \$3.50 to \$3.75; beans, \$2.75 to \$3.00; corn, \$3.25 to \$3.40; peaches, (Canadian) \$7.00 to \$8.00; apples, \$3.25 to \$3.50; pears, \$3.25 to \$3.50; plums, \$4.50 to \$5.00; strawberries \$5.25; raspberries, \$4.75 to \$5.25; peaches (California) \$3.50; pears, \$3.00; Plums, \$7.50; apricots, \$3.00.

DRY GOODS.

Only a slight improvement was noticeable in this branch, and the movement for the season is yet moderate in volume. Now that warm weather has at last set in apparently for good, a better demand for sorting lots of spring and summer goods may be expected. Clothing branches are also quiet yet. Collections rather slow.

DRUGS.

The usual steady trade is doing in this branch. Quotations are as follows: Howard's quinine, 75 to 90c; German quinine, 65 to 75c; morphine, \$2.50 to \$3.00; iodide of potassium, \$4.25 to \$4.75; romide of potassium, 65 to 75c; American

camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 30 to 40c; tartaric acid, 70 to 75c; cream of tartar, 35 to 40c, bleaching powder, per keg, \$9 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.50 to \$3.00; chlorate of potash, 25 to 30c; alum, \$4 to \$5.00, copperas, \$3 to \$3.25; sulphur flour, \$4.50 to \$5.00, sulphur roll, \$4.50 to \$5.25 American blue vitrol, 7 1/2 to 8 1/2c

FRUITS GREEN, VEGETABLES, ETC.

Apples are moving more slowly, and there is not much variety now to be had, choice goods being pretty well used up. Large stocks of oranges and lemons are now on the way. Dealers are looking forward to a favorable season's operations, in view of the removal of the duties from green fruits. The cheapening of many varieties should increase the consumption of such fruits. The duty represented just so much added to the cash cost of the fruits, and usually necessitated an outlay of from \$150 to \$250 per car before the car could be touched. In case of damage to imports, as is often the case with fruits, the duties were a serious cost. The removal of these duties and the prospect of very much lower freight rates this season, will reduce the cost of fruit to the consumers to reasonable figures, and the result should be a very large increase in the consumption. Prices are:—Apples, fancy, \$6.50 to \$7.50 per barrel; common varieties, \$5 to \$6. Mesina oranges, \$6 to \$6.50 a box; California Riversides, seedlings, \$6.50 to \$7; Fancy Riverside Navel, or seedless, \$7.50 to \$8; Choice Los Angeles, \$5.25 to \$5.75; Mesina lemons, \$6 to \$6.50; Bermuda onions, \$5.75 per crate of 50 lbs.; Bermuda tomatoes, \$1.50 per box of 10 lbs.

FRUITS—DRIED, AND NUTS.

Prices unchanged as follows. Dates, 10c per lb.; in 50-lb. boxes; Valencia raisins, \$2.50 to \$2.75 per box; Morand's Valencias, \$2.50 to 2.65 per box; Malagas, London layers, \$3.50; Eleme figs, in different sized boxes, 15 to 18c per lb.; Walnuts, 18c per lb.; peanuts, raw, 15c; roasted, 17c; almonds, 20c; pecans, 17c; Filberts, 15c; Brazils, 17c per lb.

GROCERIES.

Prices unchanged as follows: Sugars, Dark yellow, 7 to 7 1/2c; bright yellow, 7 1/2 to 8c; granulated, 8 1/2 to 9c; lumps, 9 1/2 to 10c. Coffees—Rios, from 22 to 24c; Java, 25 to 30c; Old Government 33 to 34c; Mochas, 32 to 35c. Teas, Japan Newseason's 23 to 46c; Congous, 22 to 60c; Indian teas, 35 to 60c; young hyson, 28 to 50c. Syrups, corn, \$2.40 to \$2.60; sugar cane, \$2.50 to \$2.75; T. and B. tobacco, 56c per pound; P. of W., but 47c; P. of W. caddies, 48c; Honeysuckle, 7s, 55c; Brier, 7s, 53c; Laurel Bright Navy, 3s, 56c; Index d. thick Solace, 6s, 48c; Brunette Solace, 12s, 48c.

FURS.

There is some activity in the fur trade, and occasional lots are arriving in the market. It is feared that traders who are now buying at the more distant northern points will have an unfavorable season, as they will be unaware of the recent declines in prices, and will be paying too high figures for their purchases. In the following range of prices it will be understood that only a No. 1 prime skin will bring the highest figure, and that the bottom prices are for the lowest grade of unprime skins. There are usually about six grades from the lowest to

the best qualities. This will account for the wide range of quotations, as follows:—Beaver, \$1 to \$7 per skin, badger, 25c to \$1.50; black bear, \$2 to \$16, cubs do, 50c to \$4.00; brown bear or cinnamon, \$1 to \$15; cubs do, 60c to \$3, grizzly bear, \$3 to \$40, cubs do, \$1 to \$12; white bear, \$3 to \$50, cubs do, \$2 to \$16; lynx, 2c to \$2.75, cubs do, 5c to 40c; wild cat, 25 to 75c, timber wolf, 25c to \$2; large prairie do, 25c to \$1.30, small prairie do or coyote, 25c to \$1, wolverine, 50c to \$5; panther 10c to \$2.50, fisher, 50c to \$0; red fox, 25c to \$1.50, kit fox, 25c to 75c; silver, grey, or black fox, \$4 to \$50 according to color and quality, cross fox, 50c to \$5; blue fox, 60c to \$4.50, white fox, 25c to \$1.50; martin, 25c to \$1.50, mink, 15 to 60c, muskrat, midwinter, 6 to 10c, fall, 3 to 5c, culs and kits, 1 to 2c, otter, \$1 to \$9, do cubs, 25 to 75, raccoon, 25 to 80c, skunk, 15 to 50c. Skins may be so badly damaged or out of season that even the lowest price stated can not be obtained.

HARDWARE AND METALS.

Quotations unchanged and as follows: Cut nails, 10d and larger \$3.75; I. C. tin plates, \$6 to \$6.25; I. C. tin plates, double, \$12.00 to \$12.50; Canada plates, \$4.00 to \$4.25; sheet iron, \$3.75 to \$5.50, according to grade; iron pipe, 35 to 40 per cent off list prices; ingot tin, 40 to 42c per lb., according to quality; bar iron, \$3.00 to \$3.50 per 100 lbs.; shot, 6 1/2 to 7; per lb.; tarred felt, \$2.75 to \$2.95 per 100 lbs. barbed wire, 6 1/2 to 7c.

LEATHER AND FINDINGS.

Prices are steady as follows: Spanish sole 27 to 31c; slaughter sole, 30 to 32c; French calf, first choice \$1.25 to \$1.60; Canadian calf, 75c to \$1.00; French kip, \$1 to \$1.10; B Z kip, 85 to 90c; Bourdon kip, 70c; slaughter kip, 55 to 65c; No 1, wax upper, 45 to 50c; grain upper, 50c; harness leather, 20 to 32c for plump stock. American oak sole, 45 to 60c; buffe, 17 to 22c a foot; cordovan, 17 to 21c; pebble, 21 to 23c; colored linings, 12c.

PAINTS, OILS AND COLORS.

Prices unchanged and are: Turpentine, 80c in five-gallon cans, or 75c in barrels; harness oil \$1.25; neatsfoot oil, \$1.25; linseed oil, raw, 70c per gallon; boiled, 73c in barrels or 5c advance in five-gallon lots, seal oil, steam refined, \$1; castor, 12 1/2c per lb.; lard, No. 1, \$1.25 per gal. olive oil, pure, \$1.50; union salad, \$1.25; machine oils, black 25 to 40c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, silver star, 25c; water white, 28c. American oils, Eocene, 34c; water white, 31c; sunlight, 27c. Calcined plaster, \$4.25 per barrel; Portland cement, \$5 to \$5.50; white lead, genuine, \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.25

WINES AND SPIRITS.

Prices are: Canadian rye whiskey, five year old, \$2.40; seven year old, \$3; old rye, \$1.75; Jules Robin brandy, \$4.50; Bisquet DeBouche & Co., 4.50; Martell, vintage 1885, \$6.50, vintage, 1880, \$7.50; Hennessy, \$6.50 to \$7.50 for vintage 1885 to 1880; DeKuyper gin, \$3.50; Port wine, \$2.50 and upwards; Sherry \$2.50 and upwards; Jamaica rum, \$1.00 to \$4.50; DeKuyper red gin, \$11.50 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martel and Hennessy's brandy, one star, \$14 per case of 12 bottles; v. o. s. \$19; v. z. o. p., \$22.

THE MARKETS.

WINNIPEG.

WHEAT.

The farmers have at last got to work seeding though somewhat later than usual. Reports from several sections early last week gave the information that seeding had commenced. The latter part of the week was very favorable, and rapid progress will now be made. Provincial wheat markets are therefore very quiet, and will remain so for some time, farmers' deliveries having practically ceased for the present. The grain storage capacity both at Lake Superior ports and in the province is full, but nothing will be done in shipping of consequence till navigation opens. Dealers will carry wheat now in store for shipment via the lakes. Quite an interest was taken in the advance in wheat at Chicago, but as there was nothing doing here in the way of sales, quotations may be said to have held about nominal at 56c to 57c for No. 1 hard on track.

FLOUR.

Quotations to the local trade in broken lots remains unchanged as follows: Patents, \$2.00; strong bakers, \$1.80; XXXX, \$1.25; superfine, \$1.10.

MILLSTUFFS.

Brand holds at \$11 per ton and shorts \$13 per ton.

OATS.

Prices firmer, about 30c now being paid for good samples.

OATMEAL.

Local prices are unchanged, as follows: Standard, \$2.45; granulated, \$2.60; rolled oats, \$3.00.

EGGS.

Receipts from the country have commenced to increase, and prices are now down to 22 to 23c, with the tendency lower.

BUTTER.

Fresh roll butter has commenced to come to hand, though in limited quantities as yet, and brings from 18 to 20c. So far usually the latter price has been paid for the best, but as receipts increase prices will be easier. Old butter is now very slow sale, and from 15 to 16c may be quoted for good old. One dealer sold out the balance of his stock of old, all grades at 10c, and probably the bulk of the stuff now in the market will be sold at from 8 to 12c.

CHEESE.

Cheese is quoted in small lots at 13 to 13½c, and only moving in limited quantities.

LARD.

The prices of both local make and Chicago is \$2.30 in 20 pound pails.

CURED MEATS.

Prices hold at the following quotations: Home cured quoted as follows: Long clear bacon, 11 to 11½c; breakfast bacon, 14 to 14½c; rolls, 13c; hams, 14½ to 15c; pork sausage, 10c per pound. Eastern Canada quoted: Long clear, 10½ to 11c; breakfast bacon, 14c; rolls, 13c; hams, 14 to 15c; Chicago mess pork, \$21 per bbl.

DRESSED MEATS.

A few hogs are coming in, but only sufficient for butcher's use fresh, and prices are firm at 7½ to 8c. Beef 6 to 6½c; mutton 8 to 10c.

LIVE STOCK.

From 4 to 4½c is the usual quotation given for good cattle.

VEGETABLES.

Potatoes were in active demand for shipment south at 40c, to 43c. Other quotations are: Onions, \$1.50 to \$1.80 per bushel; cabbage, \$10 per 100 for good; celery, 50c to \$1 per dozen bunches, as to quality; carrots 50 to 60c per bushel; turnips, 25c per bushel.

HAY.

Pressed, in car lots on track is worth from \$3 to \$3.50 per ton.

Jos., Webb, Nanimio, B. C., hotel and saloon, offers business for sale.

S. E. WATSON fruit, Manitou, Man., has added dry goods to his business.

A. E. TREGENT, banker, Fort Qu'Appelle, Assa, is opening a branch at Manitou.

A. W. LASHER, representing Livingston, Johnson & Co., wholesale clothing, Toronto, was at the Leland House, Winnipeg, last week.

D. K. ELLIOTT, of R. J. Whitla & Co., wholesale dry goods, Winnipeg, left last week on a business trip to Great Britain and Europe.

A. HOENINGSBERGER, of J. & A. Boskowitz, fur dealers, of New York, was in Winnipeg last week. He has made arrangements with W. B. Stennett, of Stennett, Gemmil & Co., to act as agent here for his house.

It is now pretty generally understood, though the official announcement has not yet been made, that the consideration which the C. P. R. Co. will receive for the surrender of its monopoly privileges, will be a guarantee of interest at the rate of 3½ per cent. on \$15,000,000. The Government will hold security on the lands of the company. This is a more favorable arrangement for the country than could have been expected, and should give general satisfaction.

THE Queen's Hotel, at Portage la Prairie, Manitoba, White & Grannis, proprietors, was burned on Thursday last. Reported to be insured for \$5,000 on the building and \$2,000 on the furnishings, which forms a heavy insurance for the property. O'Reilly, grocer, received slight damage to stock from moving a portion, but the building was saved. Doherty's stables, adjoining the hotel, were burned, and the Lorne house, across the street was scorched.

An Ottawa despatch says: It is learned on excellent authority that the Grand Trunk has made definite arrangements for running powers over lines from Chicago to West Lynne, and will be able to enter Manitoba by the first of July over the Red River Valley. An excursion to Winnipeg at that time is talked of to properly inaugurate the entrance to the province.

MACLEOD Gazette:—March has been a succession of storm and sunshine, coming in regular and beautiful rotation. Enquiry among ranchmen shows that these storms have killed some of the calves coming when they were on, but we also find that a good many of the youngsters pulled through, and are as lively as crickets. While the bad weather has undoubtedly done some harm, we do not imagine, from all we can hear, that the damage will be at all serious.

Free Press: Things have changed with shippers and consignees of freight in Winnipeg. It is reported that the C. P. R. is now canvassing for freights. It is at least certain that they will soon have to as the G. T. R. and N. P. R. say they are coming in here for keeps. These two roads have given Mr. Greenway a rate on the balance of the rails for the R. R. V. R., which are now in Montreal, and this rate is \$3 a ton cheaper than the toll exacted by the C. P. R. for those already received and recently quoted to him by them.

JAMES CONWAY, hotel, Manitou, Man. of business; succeeded by S. Coriston.

H. L. Gullino, & Co., Victoria, B. C. commission agents, etc., about moving to Seattle, W. T.

A telegram from Ottawa says: McLaren, lumberman, of Perth, will erect a model saw mill in British Columbia this summer.

The Vancouver, B. C., council has decided to purchase another (Ronald) fire engine. Water works will also be in operation within a few months.

A. B. Diplock & Co. have been appointed agents at Vancouver, B. C., for the Citizens' Fire, Life and Accident Insurance Company, of Montreal.

THE Canadian Colonization Co., is laying out a townsite to be called Queenstown, about eleven miles from Cluny station, Alberta, on the C. P. R.

The following table gives the amount of liquor brought into the Territories under the 3,663 permits issued by the Lieut. Governor during the year ending Dec. 31st, 1887 in gallons:

Whiskey	5,252½	Alcohol	166
Brandy	1,169½	Wine	989½
Gin	201	Beer	12,865
Rum	190½	Porter	862

Two hundred and fifty-four and one-half gallons of the wine included above were for sacramental purposes, and seven gallons of brandy, fourteen of wine and ten of Alcohol were for pharmaceutical purposes.

The Victoria, B. C., *Colonist* says: On Monday evening as B. Gordon, of Angus & Gordon, was settling up his business for the night, he several times noticed what he thought to be a flare, but paid no attention to it. At last the flame broke out, and rushing over to the scene he stood mystified. A common vulcanized rubber ring, which had been brought up from the cellar during the day, had been placed upon an empty cracker box which stood bottom up on top of several others. The ring stood alone, nothing else was near it, and it had evidently been blazing for some time. It must have been a case of spontaneous combustion. Mr. Gordon smothered the flame with a sack "A mysterious fire," would probably have been the heading in the morning paper had Mr. Gordon left his establishment at an earlier hour than usual.

MERCHANTS' BANK OF CANADA

Capital \$5,799,200
Res. 1,700,000

HEAD OFFICE, - - MONTREAL.

ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President.

GEORGE HAGUE, General Manager.

BRANCHES IN ONTARIO AND QUÉBEC.

Bellefleur, Ingersoll, Ottawa, Stratford,
Berlin, Kincardine, Owen Sound, St. John's, Ont.
Brampton, Kingston, Perth, St. Thomas,
Chatham, London, Prescott, Toronto,
Galt, Montreal, Quebec, Walkerton,
Gananoque, Mitchell, Renfrew,
Hamilton, Niagara, Sherbrooke, Que.

BRANCHES IN MANITOBA, WINNIPEG, BRANDON.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points, the Clydesdale Bank (Limited), Liverpool, Commercial Bank of Liverpool.

AGENCY IN NEW YORK—41 Wall Street, Messrs. Henry Bacon and John H. Harris, Jr., agents.

BANKERS IN THE UNITED STATES—New York, Bank of New York, N. B. A.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

FISH, HYMAN & CO.,

Importers of

FINE HAVANNA CIGARS

212 ST. JAMES ST., MONTREAL.

The Fensom
Elevator
Works.

Manufacturers of Hydraulic,
Steam and Hand Power Passen-
ger and Goods Elevators,

34, 36 and 38 Duke Street
TORONTO.

J. H. ASHDOWN,

Wholesale Dealer & Importer of all kinds of

Shelf and Heavy Hardware,

STOVES AND TINWARE,
PAINTS, OILS AND GLASS,
RAILROAD and MILL SUPPLIES,

The Trade furnished with our Illustrated
Catalogue on application.

Corner Main and Bannatyne Streets:

WINNIPEG.

DICK, BANNING & CO

MANUFACTURERS OF

Lumber, Shingles and Lath,

DOORS AND SASH.

MILLS AT REEWATIN. OFFICE: OPPOSITE C.P.R.
PASSENGER DEPOT, WINNIPEG.

Campbell, Spera & Co.,

WHOLESALE IMPORTERS OF

MEN'S FURNISHING GOODS,

Smallwares, etc.

MANUFACTURERS OF

Overalls, White and Regatta Dress
Shirts, Flannel, Cotton & Tweed Shirts

Our stock for the coming season is replete with all the
Novelties. The inspection of buyers cordially invited.

CAMPBELL, SPERA & CO.,

27 PORTAGE AVENUE EAST,
WINNIPEG.

E. A. SMALL & CO.,
WHOLESALE.

CLOTHING

NEW FIRM, NEW GOODS.

203 and 210
McGILL STREET, MONTREAL

W. J. TAFFÉ.

Agent for Manitoba and the Northwest,
WINNIPEG.

COCHRANE, CASSILS & CO.

Wholesale Boots and Shoes

Cor. Craig & St. Francis Xavier Sts.,
MONTREAL.

Samples with McLean Bros.,
Donaldson's Block, WINNIPEG.

ROYAL SOAP MFG. CO., [Limited.]

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BRANDS: Hardwater, Dominion, Linen, Ivorine
and Electric, also a full line of Toilet Soaps.

Protect HOME Industry!

Smith and Fudger
TORONTO.

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FANCY GOODS & WOODENWARE

Canadian Agents for SPALDING'S BASE BALL
GOODS and WHITNEY'S BABY CARRIAGES

Distributors of Canadian Manufactured Woodenware,
Express Waggon, Veloipedes, etc.
Baby Carriages at Factory Prices. Sporting Goods a speciality.

Represented in Manitoba by

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BOECKH'S

STANDARD

BRUSHES.

Quality and Size Guaranteed.

For Sale by all Leading Houses.

JAMES WHITHAM. A. A. AYER, Special

James Whitham & Co.

Manufacturers of & Wholesale Dealers in

BOOTS & SHOES,

43, 45 and 47 St. MAURICE STREET,

Near McGill Street,

MONTREAL.

Represented by J. M. MACDONALD,
525 MAIN ST., WINNIPEG

JAMES O'BRIEN & CO.,
Manufacturers of Clothing

—AND—

Importers of GENTS' FURNISHINGS,
HATS, CAPS AND FUR GOODS, GLOVES
AND MITTENS.

72 and 74 Princess St., Winnipeg

VICTORIA SQUARE, MONTREAL

OGILVIE MILLING CO.

Mill at Point Douglas.

Capacity - - 750 Barrels per day.

OFFICE:—Corner King and
Alexander Streets, Winnipeg.

A Full Stock of Patent Hungarian, Strong
Bakers' and Spring Extra Flour; Oatmeal, Pot
and Pearl Barley, Graham Flour, Cracked
Wheat, Bran, Shortst, Ground Feed, Otas,
Barley.

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

LIVINGSTON, JOHNSTON & CO.,
V'HOLESALÉ

Manufacturers of Clothing

44 BAY STREET,

TORONTO.

Smith & Keighley,
TEAS,

EAST and WEST INDIA PRODUCE

—AND—

GENERAL GROCERIES.

9 Front St. East,
TORONTO.

EASTERN MARKETS.

CHICAGO

May wheat opened at 76½c on Monday, this figure being ½c higher than Saturday's close. The visible supply showed a decrease of 806,000 bushels. Closing prices were:

	April.	May.
Wheat	72½	76½
Corn	48½	52½
Oats	—	30½
Pork	13.97½	13.97½
Lard	7.60	7.55
Short Ribs	6.97½	7.02½

Tuesday was a picnic day for the bulls, the Government crop report being the leading factor. The condition of winter wheat was put at 83, as against 88 at this time last year. May wheat opened at 76½c, and under heavy buying sold up to 78½c. Closing prices were:

	April.	May.
Wheat	74	78½
Corn	49	53
Oats	—	31½
Pork	14.27½	14.27½
Lard	7.50	7.52½
Short Ribs	7.07½	7.07½

Wheat continued active on Wednesday and the bull element predominated. May opened ½c lower, but experienced several bulges, selling up to 79½c. Closing prices were:

	April.	May.
Wheat	74½	78½
Corn	40½	53
Oats	—	31½
Pork	14.12½	14.12½
Lard	7.60	7.62½
Short Ribs	7.12½	7.12½

Wheat was more nervous on Thursday. May wheat ranged from 78 to 78½c. Closing prices were lower, but higher for corn and oats.

	April.	May.
Wheat	74½	78½
Corn	50	53½
Oats	—	31½
Pork	14.00	14.00
Lard	7.60	7.65
Short Ribs	7.12½	7.12½

On Friday May wheat opened at 78½c, and ranged from 78 to 78½c during the day. Cables were strong, and crop damage reports added tone to the market. Closing prices were:

	74½	78½
Wheat	74½	78½
Corn	51½	55½
Oats	—	32½
Pork	14.15	14.15
Lard	7.60	7.07½
Short Ribs	7.22½	7.22½

DULUTH WHEAT MARKET.

Closing prices for No. 1 hard on each day of the week were

	Cash	May	June	July
Monday	75	76	77½	78½
Tuesday	75	77½	79½	80½
Wednesday	—	78½	79	80
Thursday	77½	77½	78½	80
Friday	77	78½	79½	80½

T. C. LIVINGSTON, manager in Manitoba and the Territories, for the Mutual Life Insurance Company, of New York, has issued a circular setting forth some startling figures. It shows that the assets of the company have reached the enormous sum of \$11,806,851. Other remarkable facts are given in the circular, which may be found in another column. It also announces the appointment of Hon. John Norquay as general superintendent for this part of Canada.

THE MUTUAL LIFE INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, - - - PRESIDENT

ASSETS, JAN. 1, 1888, 118,806,851.88

Canada North-west General Agency, { Chief Offices, McIntyre Block,
No. 416 Main Street, Winnipeg

JOHN NORQUAY, T. C. LIVINGSTON,
GENERAL SUPERINTENDENT. GENERAL MANAGER.

The Mutual Life, being purely mutual, has no shareholders to claim any portion of the profits, which are equitably distributed among the Policy-holders, who control and conduct the Company's affairs in their own way, for their own mutual benefit.

The Mutual Life—the largest Life Insurance Company in the world—having over 140,000 policies in force and possessing available cash assets exceeding \$118,000,000, and having had over 45 years experience, is so eminently worthy of the confidence and patronage of insurers that it readily secures the most desirable class of business at the least possible expense, thus ensuring a more favorable mortality experience, a less ratio of expense to income, larger dividend returns to the Policy-holders, and consequently cheaper insurance than can be furnished by any other Company.

The Mutual Life combines all the advantages of age, experience, large and select membership, financial strength and absolute security, and furnishes not only the safest but the cheapest insurance for the premiums invested that is honestly possible under any contract which has a definite value to the beneficiary.

The Mutual Life, during the last year (1887) received in cash \$23,119,921 (more than seven times the revenue of the Province of Ontario), and paid \$14,128,423 to its Policy-holders and their representatives (widows and orphans), and since its organization it has disbursed in the same way over \$257,000,000—nearly enough to have built three Canadian Pacific Railways, or, if the sum thus distributed were in gold coin loaded on trucks, one ton upon each truck and allowing fifty feet for each vehicle, the caravan necessary to convey this treasure would be over three and a quarter miles in length—and the Company has now safely invested in trust for its Policy-holders over \$118,000,000, more than sufficient to purchase at its assessed value, all the real estate in the Province of Manitoba, and complete the Manitoba & Northwestern Railway, the Hudson's Bay Railway, pay for the Red River Valley Railway, and buy the entire assets of all the Canadian Life Assurance Companies.

The magnitude of the above figures and of the business transacted by this great Company speaks eloquently of the enviable position it justly merits and occupies in the confidence of the insuring world.

The Mutual Life's form of application for insurance is very brief, and its policy is the simplest, most comprehensive and liberal form of insurance contract ever issued. No restrictions are placed upon Travel, Residence or Occupation after policies have been two years in force. Every policy is practically non-forfeitable and incontestable, providing a legacy and not a lawsuit. If the policy-holder fulfils his part of the contract while he lives, the Company will pay the full value of his policy immediately upon acceptance of proofs of his death.

LIBERALITY AND SECURITY.

The Mutual Life's cash dividends and bonus additions to its policies far exceed those of any other company, while its assets exceed by over **Thirty-five Millions of Dollars**, the assets of the next largest life insurance company in the world, and by more than **One Hundred Millions of Dollars** the entire assets of all the Canadian life insurance companies. Then why pay your money for unprofitable insurance or still worse for policies or certificates in weak companies, or *assessment societies* (that you will probably outlive) when by insuring with this Company you at once secure a profitable Life Insurance provision for your family, and for yourself freedom from all anxiety as to the safety or certainty of the investment thus made for their benefit.

The Mutual Life's oldest policies have been increased by dividends to more than three times the amount originally insured. For example: Policy No. 146 for \$2,000 yearly premium \$62.20, was increased to \$9,196. Policy No. 240, also for \$2,000, yearly premium \$74.60, to \$6,407. Policy No. 57, for \$10,000, yearly premium \$250, has received bonus additions aggregating \$19,492, in excess of the sum insured to \$29,492. Policy No. 421, for \$10,000, yearly premium \$108 to \$27,633. Policy No. 44, for \$3,000, yearly premium \$82.50 to \$9,113. Policy No. 518, for \$3,500, yearly premium \$89.35 to \$10,547; while Policy No. 478 for \$5,000, yearly premium \$55.50, now amounts to \$15,333. Further additions will be made from year to year till the policies become claims. These results have never been approximated, much less equalled by any other company.

THE MUTUAL LIFE'S POLICIES CAN NOW BE OBTAINED BY CANADIANS WITHOUT GOING TO NEW YORK AS FORMERLY WHEN

- SIR GEORGE STEPHEN, Bart., President Canadian Pacific Railway Company.
- HON. SIR DAVID MACPHERSON, Senator, Ex-Minister of the Interior.
- LIEUT.-COL. C. S. GZOWSKI, A.D.C., Director Canadian Life Assurance Company
- GEORGE GOODERHAM, Esq., Vice-President Manufacturers' Life Insurance Co.
- S. NORDHEIMER, Esq., Director Confederation Life Association.
- A. G. RAMSAY, Esq., President Canada Life Assurance Company.

and many other prominent Canadians secured their insurances in the largest, wealthiest, most popular and successful Life Insurance Corporation in the world—

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK:

PERSONS INTENDING TO INSURE, AND THOSE ALREADY INSURED WILL DO WELL TO CONSIDER THE ADVANTAGES OFFERED BY **The Mutual Life** BEFORE INSURING OR RENEWING THEIR PRESENT POLICIES WITH OTHER COMPANIES.

{ Active agents wanted at all places } T. C. LIVINGSTON, General Manager,
{ where the Company is not represented. } WINNIPEG, MANITOBA.

N.B.—Policy-holders in Manitoba and the Northwest Territories may pay their Renewal Premiums in Cash at the Company's office here, or by Bank Draft or Post Office Order payable to my order in Winnipeg. Bank or Post Office Commission also Postage and Registration Fee may be deducted from the Premium, which will be considered paid to the Company on the day of the date of such Bank Draft or Post Office Order, provided the same was issued on or before the day the Premium was due, and immediately mailed to my address in Registered Letter, and the Company's Renewal Receipt will be promptly forwarded as may be desired.

It is believed the facilities thus afforded for paying premiums will be a great convenience to Policy-holders who may reside at places convenient to a Bank or Post office, but where the Company may not be represented.

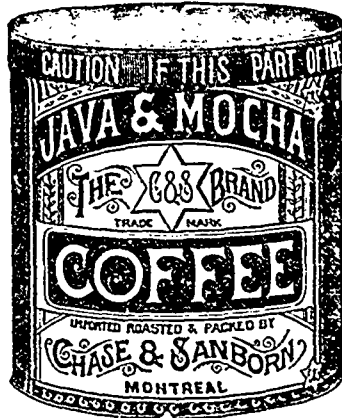
Forms of application, with full instructions, will be sent to any address upon application.

Notice—THE HONORABLE JOHN NORQUAY, M.P.P., EX-PREMIER OF MANITOBA, HAS BEEN APPOINTED GENERAL SUPERINTENDENT FOR THE ABOVE COMPANY, FOR MANITOBA AND THE NORTHWEST TERRITORIES.

T. C. LIVINGSTON, General Manager for Manitoba and the Northwest Territories.

THE BEST

A Brand of Coffee which represents a perfect blending of strength and flavor. Always packed in 2 lbs. air tight cans; no charge for cans; 15 cans in a case.



A perfect blend of Private Plantation Java and Pure Arabia Mocha. Imported, Roasted, and packed by
Chase & Sanborn,
MONTREAL.

COFFEE.

—THE—
McCLARY MANFG CO.

OF LONDON, TORONTO, MONTREAL, WINNIPEG, AND LONDON, ENG.

Manufacturers of

McCLARY'S "FAMOUS" STOVES,

Stamped and Pierced Tinware, Japanned Ware, Stove Boards, etc., and Dealers in Granite Ironware, and Tinsmiths' Metals and Supplies.

WHOLESALE ONLY.

Warerooms: Cor. Rachel St. and Point Douglas Avenue Show Rooms and Offices,

33 LOMBARD STREET, WINNIPEG.
J. W. DRISCOLL, Manager

SAMUEL HOOPER, DEALER IN MONUMENTS, HEAD STONES, Mantle Pieces, Grates, etc. Special designs furnished on application. Cor. Bannatyne and Albert Sts. Winnipeg.

First-class in every Respect
Appointments Perfect,
Graduated Prices.



ST. LAWRENCE HALL
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Every Attention paid to
Guests.
MONTREAL.

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The Palace Hotel of the Northwest, Ontario. Newly and elegantly furnished throughout. The only Commercial House in the district. First class Sample Room. Terms Reasonable.

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WOLSELEY, ASSINIBOIA,
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Headquarters for Commercial Men. This house has been recently refitted, with special reference to the convenience and comfort of the commercial trade. Good Sample Rooms. Livery in Connection.

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THE LEADING COMMERCIAL HOUSE.
Free Sample Rooms for Travellers. Opposite C.P.R. Station.

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Thompson & Mathews are building a tug for the Lake of the Woods, at Portage Bay. The dimensions will be 38 ft. beam, 33 ft. keel and 5 ft. depth of hold. After being launched at Portage Bay she will be towed to Rat Portage for completion.

Wm. Ferguson,
WHOLESALE

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Permit Orders Promptly Executed
8th Street, - - Brandon

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Wholesale Dealers in and Exporters of
Grain, Flour, Feed and Produce.
Wholesale Agents for several
LEADING BRANDS OF CIGARS
Brandon, Man.

Forbes & Stirrett

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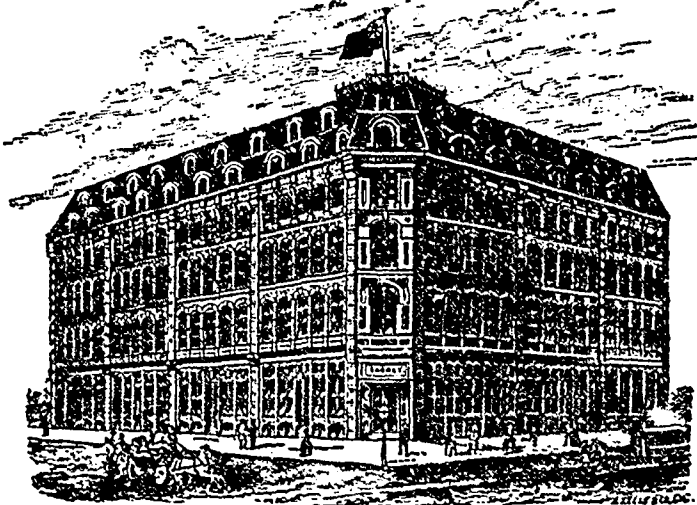
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BRANDON, MANITOBA
Brewers of the Celebrated Export
India Pale Ale, Imperial Stout, Noted
XX Porter in Casks or Bottles,

MEN'S, BOY'S and YOUTH'S CLOTHING
CHILDREN'S CLOTHING a specialty.



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MILLSTUFFS, GRAIN,

Farm Produce & Commission Merchant.

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Manufacturer of

Mouldings, Stairs, Handrails, Newels
Baulsters, etc.

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SOAP WORKS,

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Turn out British Mottle Soaps, Electric and Ivory Soaps, Pale Yellow and Brown Soaps, Coconut Oil Toilet Soaps, Soda Crystals and Washing Powders, Superior Shaving Soap.

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J. & A. Clearihue, COMMISSION MERCHANTS

AND MANUFACTURERS AGENTS,
Dealers in—

Fruits and all kinds Produce

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Representing D. Richards, Manufacturer of Laundry and Toilet Soaps, Woodstock, Ontario; Jas. Hall & Co., manufacturers and dealers in Gloves, Mitts and Moccasins, Brockville, Ontario.

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VICTORIA, B.C.

The only strictly first-class hotel
in the province.

Colonial Hotel,

WESTMINSTER, B.C.

Largest hotel in the city; centrally located in business portion. Headquarters for tourists and commercial men. Sample rooms, bath rooms, etc. Fire-proof building. First Class.

LUKE PITHER, Proprietor.

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WHOLESALE

PRODUCE AND COMMISSION

MERCHANT,

Vancouver, B.C.

MANITOBA PRODUCE a Specialty.

Consignments Received in All Lines.
Correspondence solicited.

The best B.C. Cedar Shingles for sale
by the Car Load.

British Columbia.

Ralph & O'Toole, have bought out the stock
of R. E. Dodds, dealer in stoves and tinware,
Vancouver.

The salmon run may be said to have commenced in the Fraser.

The steamer Parthia arrived at Vancouver from China and Japan on Monday last.

During the month of March there were four teen clearances of coal-laden vessels from Nanaimo, with 26,277 tons of coal.

The speaker has decided that the new license bill introduced in the Legislature by Hon. Mr. Robson is not in order, and is not properly before the house. So there will be no change in the license act this year.

The S.S. Batavia took from Vancouver for Yokohama and Hong Kong on her last trip, 11 cabin and 14 steerage passengers. Her cargo consisted of 2073 tons, the principal items in which were 26,052 sacks of Oregon flour, 6,160 pkgs. cotton and 5 street cars.

A return brought down at Ottawa shows that Mr. Parmelee, in reporting to the Minister of Customs in favor of making Kamloops a port of entry, said that the place was important and growing and was the natural outlet for the mining, grazing and farming regions, and that the duties collected on imports last year amounted to between nine and ten thousand dollars, the payment of which was a matter of much trouble and inconvenience to importers.

Westminster Columbian: A train load of cattle containing 80 head, arrived from the interior last night. This makes the second train to arrive during the week. It is said arrangements have been made with up-country ranchers to furnish cattle at Kamloops, where they will be bought and paid for, and shipped from there direct to the parties purchasing them. It is expected this will have the effect of reducing the price of beef, which has been exceedingly dear all winter. The price paid at Kamloops for fat stock will be three cents per pound.

Victoria Times: It is with much regret that we chronicle the failure of the B. C. Stationery & Publishing Company. The company has had difficulties from the very commencement that would have disheartened most any ordinary person; but Mr. Ferguson, with heroic zeal, determined to overcome them if possible, and probably would have done so but for a few over-zealous creditors, who believing their own interests would be better served, have begun legal proceedings against the company. As soon as this was known other parties, who had loaned money to the company and endorsed for them at the bank, withdrew their names and sureties, and the bank in its own interest has taken proceedings. As a result the sheriff is now in possession of the establishment. The company being a limited liability concern there will be no loss to the stockholders other than their investment. The heaviest losers, we understand, are Mr. Ferguson, the general manager, \$10,000, and D. Robson, of New Westminster, \$8,000. When interviewed as to the future, Mr. Ferguson said he had no plans, but will probably accept a position in New York which was offered him not long since at a very remunerative salary. We understand an assignment will be made for the benefit of all the creditors, but this requires a meeting of the stockholders.

Victoria Colonist: There is an active en-

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24 and 26 Wellington St. West, TORONTO.

quiry for city and Esquimalt district real estate and advanced prices. The Southern Railway connection is not unlikely to create a land boom in this locality.

Vancouver Herald: The number of buildings erected in the city during the first three months of the present year number 222 or a monthly average of 74. These are all habitable buildings and do not include sheds and such like.

Kamloops Sentinel: A new ranching company was recently formed at Vernon, under the name of the Kettle River Ranching Company. The principal members of the company are Messrs. Coryell, Murray and Randall, and the property is situated in Grand Prairie, on Kettle River, 40 miles below Rock Creek, and 130 miles from Okanagan Mission. Cattle in that district were only fed for three weeks last winter, being turned out on the 28th of January. In the middle of March the grass was quite three inches long.

A meeting was held lately at Vancouver to organize a building and loan society. After considerable discussion Mr. Clute moved, seconded by Mr. Porter, that a committee be appointed to examine into the various schemes and report to the meeting in a month's time. The motion was carried and the following committee was appointed. Mayor Oppenheimer, ex-Mayor McLean, Messrs. Clute, Skene, Hamersley, Calhoun, Dunn, Worsnop, Dr. McGuigan, Baldwin and Bodwell.

Westminster Columbian: It is announced that the B. C. Stationery Co., of Victoria, has made an assignment. This company was organized about two years ago, and had three separate establishments, at Victoria, Westminster and Vancouver. The great Vancouver fire resulted in a very heavy loss from which the company never recovered. It was followed shortly by a fire at the Victoria establishment which involved another loss of several thousand dollars. Both the Westminster and Vancouver houses were disposed of, and during the past year the business of the company was confined to Victoria. It was not able to recover from the heavy losses sustained by the two fires, however, and it was deemed best to make an assignment.

The customs collections at the port of Victoria for the month ending 31st March were—
Dues... \$59,337 69
Miscellaneous... 2,835 44

Total... \$62,173 13
The following is the return of the exports and imports and duties collected at Vancouver for the quarter ending March 31st 1888:
Imports dutiable... \$32,015
" free... 21,470
Total... \$54,385
Duty collected... \$9,171. 42
Exports... \$175,544

Dairy Matters.

A cheese factory will be started at Gladstone, Man.

A meeting to discuss the cheese factory question was held at Arden Man. lately.

EARLY green vegetables from the Pacific coast have been received at Calgary.

Grain and Milling News.

The Willford & Northway Mfg. Co. of Minneapolis has taken a contract to build a 60 bbl mill for Douglas Bro., at Lerdo Mexico.

While in Winnipeg recently on a business trip, J. A. Clare merchant, of Neepawa, Man. was informed by the Ogilvie Company that they fully intend to change their grain warehouse at Neepawa to an elevator of 40,000 bu. capacity before next harvest.

The machinery of the fine new roller mill at Holland was started on Friday last, and worked satisfactorily. The mill which is owned by a joint stock company, is capable of turning out 75 barrels of flour per day and cost in the neighborhood of \$8,000.

Lumber Cuttings.

A timber limit in the Lake Dauphin district, Man. has been purchased by John Cameron of Minnedosa from the Dominion Government.

The barque Howden, 1163 tons, cleared from the Hastings Mill, Vancouver, B. C. for Melbourne, Australia. Her cargo consists of 830,938 feet rough lumber, 4559 bundles pickets, and 800 bundles of laths, a total of 894,272 feet, valued at \$9958.

Victoria, B. C., Times: We understand that there is now on the tapis a scheme for the erection of a gigantic sawmill and lumber manufacturing establishment on Esquimalt harbor. The concern will be one of the largest on the coast, and equipped throughout with the best and most modern machinery. It will be in close proximity to the railway. Truck cars for conveying logs to the mill from up the line will be utilized. They are now used largely on the Sound and in the lumbering districts in the east. It is claimed that the mill will effect a great saving in the towage of logs and vessels by being erected in the spot named. Several extensive lumber men are at present in the province looking up timber and selecting claims.

Western Notes.

At the last meeting of the Port Arthur board of trade, W. W. Ogilvie and J. Ogilvie were elected as members of the board. Burk, Macdonell and Bowerman were appointed a committee to take all steps necessary recommending a site suitable for a board of trade building. V. Bowerman, J. Ogilvie, W. C. Dobie, D. G. McBean, F. E. Gibbs and W. J. Bawlf were appointed, under Sec. 3 of "The General Grain Inspection Act, 43 Victoria," as grain examiners for the town of Port Arthur for the year 1888. Gibbs, Bowerman and Dobie were appointed a committee to look into the grain standards for the year 1888.

THE property lately owned and occupied by Wesbrook and McKennit, at Moosomin, Assa., has been purchased by Colin McLean, and fitted up as a butcher shop, which has been opened by Tudgo & Stewart, late of Wapella.

A SCHEME has been proposed by J. H. Ross and is at present in the hands of the Moosejaw Council, to lay before the outside world particulars of the Moosejaw district.

THE exports of silver from the Port Arthur mines for the year 1887 amounted to over \$400,000.

"Carrying Charges," or Banking on Produce,

Since the introduction of speculation into the leading produce markets of this country, there has sprung up a new kind of "banking on produce," as it is called by those engaged in it; "carrying charges" by the Exchanges, where it is carried on; and pawn-broking, by those who pay them. This business has grown up within the past ten or fifteen years in connection with the option system, or trading for future delivery, in these markets, instead of spot delivery, for cash, as in the case of stocks, bonds and petroleum, which are borrowed for delivery by the shorts.

This difference in the system of speculation in these agricultural products, or staples of commerce, and in stocks and petroleum, has for its excuse or reason, the fact that in produce there are crop years, while the crop of railroad securities is perennial, and that of crude oil is dependant upon the success with which oil has been struck by explorations in new fields and deeper drilling made in old ones, as well as on the position in the market of the Standard Oil Company.

One crop of any article is not sufficient for speculators to trade in, and hence they must have the option of selling and delivering two and sometimes three crops, which they often utilize, as was seen in the wheat market during the summer of 1887, when New York was trading in all the unexpired months of 1887 and in half of those of 1888. The June and July deliveries of 1887 were of the crop of 1886; those of August, 1887, to August, 1888, were of the crop of 1887, while the balance of the months or options of this year, call for the crop of 1888, in which the dealings for December, 1888, were begun in July, 1887. Options and months are synonymous terms in this business, and hence the term May or December option means wheat, corn, oats, pork, lard, meats, cotton, coffee or iron for May or December delivery of the current year; and in trading the sellers offer and the buyers bid for, the month they desire to trade in, during which, the seller has the option of delivering the speculative grade of the article dealt in, any time between one o'clock of the first and last days of that month, when the buyer is obliged to take and pay for the amount bought. Yet these sales for future delivery are almost always based upon the price of the article on the spot, except on corners and when the trading extends beyond one crop year into the next, when the prospects of the coming crop are the basis, which is higher than the current prices when prospects are for a poorer crop than the last, and vice versa. The difference in the market prices of the different options on the same crop is greater, the more remote the month on which the delivery is to be made, in case the trade is not settled by payment of differences before the month arrives, as nine out of ten or ninety-nine out of one hundred out of these bets are (for they are little more). Only in case of a corner in the actual article, and when a large growing crop drags down the last, is this ascending scale of prices reversed. This difference is called the premium on the latter over the nearer month, which is another name for the "carrying charge," and

represents the interest on the money paid for the article dealt in insurance and storage for the period between the date of the transaction and the month when it is to be delivered, by the "carrier" or "banker" or "pawn-broker," as he is variously called, who buys the cash stuff and puts it in store, and holds or carries it, till the time of delivery, for the party to the transaction, who bought and who pays the cost of carrying the actual article for the period so held, and as much additional as he will pay (generally as much more), a profit to the carrier or banker. This is what is called "banking on wheat," etc., and the premium, or difference between the different options and spot stuff is what is called the "carrying charges."

This had become a very profitable business at one time, when speculation ran to the extreme on the Bull side, as from 1879 to 1882, and everybody that had enough money to put up a margin of 10 per cent. (or even less), of the actual cash value of an article, bought it. As he cannot usually buy the actual stuff and pay for it, he goes to the carrier and gives him his margin and gets him to do it for him, or goes into the open market and buys it of some one else who has bought it of the carriers, or of some one who sells it "short," with no actual stuff to deliver, and takes his chances of lower prices, when he will buy back what he has sold at a higher price. This is called bearing the market; and the seller who takes the risk of selling what he has not, or before he buys, and of being "cornered" by a Bull clique or operator, and of paying more than he sells for, makes the "carrying charges," without "carrying," or owning or holding or paying for a bushel or pound of actual stuff, and only risks his margin, which must be kept good with his buyer or with his broker, the same as the one who bought and must pay the "carrying charges" either to him or to a carrier.

It will be apparent, therefore, that on a declining or Bear market the "short" seller has a vast advantage over the "long" buyer, as the former, who is called a Bear, not only makes the decline in prices, but gets the "carrying charges" clear, without carrying anything whatever but his contract in his pocket, and a receipt for his margins. He in fact stands in the carrier's place, and takes his profits and the actual cost of holding or carrying the article for the period intervening between the sale and the time of delivery. But while he is running a speculator's risk of the market going his way, or down, the carrier runs none whatever, if he does a strictly "carrying" business, except of the goods getting out of condition in store. It makes no difference to him whether the markets go up or down, for although he owns the actual stuff, he has it sold to some one else who runs the risk of the market going down, and takes the profit if it goes up. Of course, if the carrier sees that his original margins are kept good, and the stock in store, where his is held, does not get out of condition, he is doing as safe a banking business as he who lends on paper or collateral, and in fact safer, because he has not only the party to the trade, whom he can hold if solvent, for any loss, if he should not keep his margins good, and the actual property beside. While he has the choice of going into the market "under the

rules," and selling the property he is carrying for the account of the buyer, before his "original" margins have been exhausted, if he neglect to respond to a call to keep them good in time to save the carrier from loss on a declining market. But most of these carriers speculate or scalp the markets for a bigger carrying charge.

This business is sometimes done by banks themselves, though in the name of some commission house or broker, who really acts as their agent, though the contracts all stand in his name, and the bank is not known in the transaction. But the bulk of it is done by a few strong houses in the trade itself, where the money is loaned, and who understand the markets and what is going in speculation, while the banks either lend the money to them on call, with or without the warehouse receipts as collateral, or furnish the money, and the carrier does the business and they divide the profits. But these arrangements are secret and their terms unknown, as well as the fact, except when an attempt is made to corner the market and fails, and the "cornerers" with it, and reveals the back entrance to some bank, of which the parties running the deal generally appear to have the key, as in the late Cincinnati deal in Chicago.

This is the temptation to which both the "carrying business" and those engaged in it are exposed, as well as the banks which back them; for with all the spot stock of any article in their hands, it is easy for them to manipulate the market either up or down, as they often do, and are sometimes caught. But legitimately conducted, it is as legitimate as any other banking business, and more safe in both respects than the average, as the actual property, and that, a staple of commerce, with an established value and ready market, is held as security for both the transactions in it and the loans upon it.—H. A. PIERCE, in *The Banker's Magazine*

Stock Raising in Alberta.

It has been stated in the House of Parliament recently that there are a total of 4,466,844 acres of land in Alberta under lease-hold for grazing. Of this number 1,718,640 acres are under the old lease system on which no settler is allowed to homestead without first obtaining the permission of the lease-holder. On the remainder of this land a homestead entry will be granted to any one making application. This leads the *Calgary Tribune* to remark:—"The large number of acres of land in Alberta under lease-hold, upon which no settler is allowed homestead entry, is somewhat appalling, particularly when we take into consideration that there should be one head of cattle to every ten acres of leased land, or the lease is subject to cancellation. If we take 1,718,640 acres and divide it by ten we find there should be on this part 171,864 head of cattle. That this number is largely in excess of the total number of stock in the country no one will for a moment question. But there is besides 2,748,204 acres of leased property which according to government regulations, should have 274,820 head of stock ranging over their valleys and hills. This would give, if the provisions of the lease were carried out, a total of 446,684 cattle on the leases, but

everyone knows that we have not many over the quarter of the above number, and yet some of these leases have been granted for years which do not feed a single head of stock belonging to the lease. Why, then, should these lands not be at once cancelled and thrown open for homestead entry. We are all aware that the strongest arguments used by interested parties against immigration to this country is that it is all under leasehold, and that there is no room for settlers. Some of the leaseholders have partially stocked their holdings and are increasing their stock each year, and while there is so much land in the country we don't see why they should be disturbed, as long as they are making an honest endeavor to comply with the conditions, but there are others, who have scarcely any stock, and some none at all, who are holding lands in the best localities which should in the true interests of the country be cancelled at once.

Curiosities of Ancient Footwear.

Not long ago a curious exhibition was held in Cluny, France, the exhibits being nothing less than a vast array of old shoes. The object was to represent the different fashions in footwear from the earliest times to the present day. Among other things which the exhibition impressed on the mind, was, that in the early ages the shoemaker aimed first of all at convenience. The barbarian chief who was obliged to rough it did not trouble himself about ornamental footwear. What he wanted was to protect his feet from thorns and sharp stones, and in doing this to secure them the utmost possible amount of liberty. The Celts invented a buskin admirably adapted to moor, morass and stony mountain. Water exuded from it directly the entire foot ceased to be immersed. Ventilation was also provided for. The Celtic buskin was tough and elastic, and could be easily replaced wherever there were untamed skins at hand. When the chieftain ceased to be a pedestrian and went on horseback his shoes became more ornate and less convenient. Absurdity in fashions could not be carried further than it was in the time of Charles the Mad. The footwear was thin, long, pointed and turned up at the toe. Beaux and belles had the points of their shoes connected by chains or ribbons to their girdles. It is easy to understand, in looking at the boots of the seventeenth century, why the coach became a necessity to the grand seigneur and the court lady. The heels were very high and the boots cumbersome. Moliere kept to the square-toed shoes, fastened with a lace at the instep, which the bourgeois of Paris had worn for nearly a century and a half. He was shod pretty much as an English Puritan, and was able to rove through France without needing the aid of a chiropodist.

That creature of modern days known in common parlance as the dude, has a better precedent than he is probably aware of to sustain him in the practice of wearing sharp pointed shoes. It was in England, in 1462, in the days of the Wars of the Roses, that the fashion prevailed of wearing the peaks or points of shoes so long that they incumbered the wearer in walking, and were tied up to the knee. Young dandies fastened their's with chains of silver,

and some looped them up with lace. This extravagance was finally prohibited on pain of the anathemas of the clergy. Probably the most costly pair of shoes ever worn were those in which Sir Walter Raleigh danced attendance on the court of Queen Elizabeth. They were buff-colored, and covered with precious stones to the value of over £9,000. Buckles were not used on shoes until 1668. When shoe strings came in fashion in 1791, the buckle-makers petitioned the government that their manufacture be prohibited as calculated to injure an honorable trade.—*Ex.*

'Be Certain of Your Profits.

"Do grocers really know whether they are making a profit on goods sold by them? Selling at an advance over cost price is not always selling at a profit. Do they ever take into consideration the loss from shrinkage, leakage, and sampling by customers? We have seen the profits on the sale of figs, prunes and many other articles absorbed by samplers; what grocer has not had some customers, who, between talking and sampling, never gave their jaws any rest while in the store? One peculiarity of this class is that they generally sample the best looking and most saleable goods. Then there is a loss in the decay and waste of fruits and vegetables. How many grocers agree upon what they can measure out of a barrel of apples? They will guess that they can do so and so. There is where the trouble comes in. *Guessing!* Doing business by guess work. How absurd! Why should there be any guessing about business? When you have sold a crate of green beans you should know whether you have any profit on the same or not, and the only way to be sure is to sell by weight. If a law could be enacted that abolished all measures used for the sale of goods, it would be a blessing to all grocers, saving them time and money. Purchase a quart of potatoes in a dozen different grocery stores, and there will not be any two alike in weight. You will get all the way from two to five pounds for a quart. Yet some grocers think it strange that there is no money in the business. Too many of them are selling goods without knowing whether they are getting any profit. Thus trade in the vicinity of such is demoralized, and long hours and hard work is repaid with loss, where if more care and judgment prevailed a better state of things would exist."—*Actual Grocers' Advocate.*

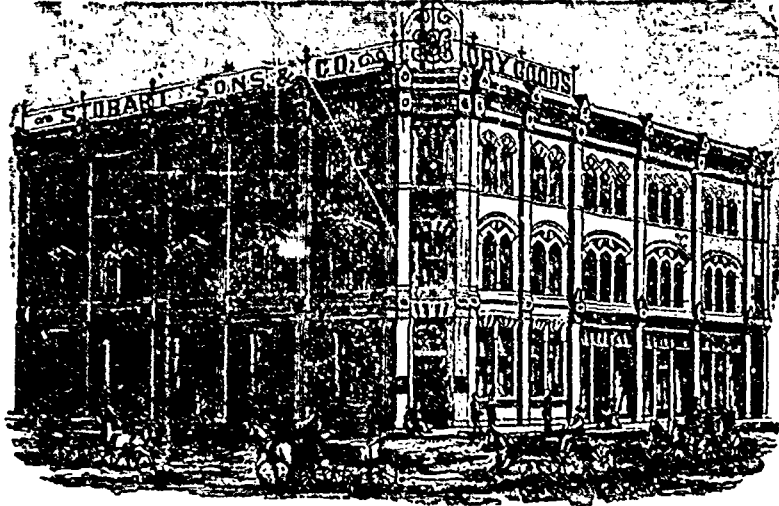
A VANCOUVER exchange says. "The contract for the construction of a magnificent boat, the finest on the Pacific coast, has been let by the C. P. Navigation Co. The constructors are the well known firm, Napier, Shanks & Bell, of Glasgow, whose reputation is world wide. The new steamer is to be steel, 1500 tons burden, with twin screws and triple expansion engines, and when completed, will cost in the neighborhood of \$250,000. She will be fitted with every modern appliance for safety and comfort and will be a veritable floating palace. Her speed will be 20 knots per hour and she will make the run between here and Victoria in three hours." The craft described will be put on the route between Victoria and Vancouver, B. C.

The removal of railway monopoly seems to have developed a deluge of railway schemes. Applications for a number of charters have been made, and many more will doubtless shortly be heard from. Already demands are commencing to come in upon the Provincial Government for assistance to the various railway schemes. Such demands should be considered very carefully, if indeed taken into consideration at all. The West has now been thrown open to all railways seeking admission, and the freedom thus given to railway construction should ensure ample competition. There are now two powerful railway corporations at the boundary which will certainly make use of the opportunities afforded them of sharing in the carrying trade of the Province. In this prairie country railways can be quickly and cheaply constructed. There are no engineering difficulties to be overcome at great cost. It would therefore appear to be wisdom on the part of the Provincial Government to leave the work of providing the province with railway facilities to private capitalists and corporations. In the case of the Red River Valley road, it may be necessary that the Government should complete the road in order to protect the Province in the large expenditure already incurred. The promiscuous system of bonusing and assisting railway schemes, however, should now be discontinued. Railway undertakings should be looked upon as ordinary commercial enterprises, and treated as such. There is one undertaking, however, which would seem to form an exception to the general rule. This is the proposed Hudson's Bay railway, an undertaking which is something more in its nature than an ordinary commercial transaction. Instead of assuming unnecessary obligations in grants to miscellaneous railways, the Government should husband its resources in order to be in a position to aid the Hudson's Bay road, when the proper time arrives. The time will arrive when the affairs of the road are put into shape and placed in trustworthy hands. The people of Western Canada should lose no opportunity of impressing upon the Dominion Government the vast importance of this undertaking and the desirability of Dominion aid being granted to it. Still it is evident that unless the feeling in the east regarding the great Northern route undergoes a radical change, little additional assistance may be expected from that quarter. Manitoba will therefore be obliged to exert herself to the utmost in bringing about the construction of the road. In order to be in a position to render substantial assistance when the proper time arrives, the financial position of the Province should be carefully guarded. Therefore requests for Provincial aid to railways such for instance as that asked for the Ontario, Manitoba and Western railway scheme, cannot be entertained without jeopardizing the best interests of Manitoba.

THE Minnedosa Tribune has entered upon its sixth year of existence, making it one of the oldest journals in Manitoba.

H. C. BANNISTER, of the Grand Central hotel, Minnedosa, has decided to build an addition to his house, size 26 x 14 feet, which will be fitted up for the special accommodation of commercial travellers.

Importers British & Foreign Dry Goods.



A Full Range of Canadian Staples
always in stock.

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Vancouver.

A representative of the *Victoria Times* has lately visited Vancouver, and writes the following to his paper:

The sales of lots by the Canadian Pacific Lands Department for the quarter ending 30th March approximated close upon half a million. So far this month, the indications already are that these figures will be largely exceeded. The sales by private parties, brokers and agents amounted to a sum fully that of the C. P. R.

New structures are in process of erection in all parts of the city. At present the choice appears to be beyond the False Creek bridge, in the neighborhood of the new workshops for the company at the foot of Granville street, and in the north end of the city, known as Hasting's mill property. The buildings in progress range from the humble cabin with but a few dollars up to the stately mansion for the affluent who have made money on a rising market and the elegant granite blocks under contract for Sir George Stephen, Sir Donald A. Smith and W. C. Van Horne. It is estimated that the total buildings in various stages will number about four hundred.

Values are still increasing. The tendency is upward and very firm, with a brisk demand for lots in the sections we have indicated, as well as in the south end of the city, and with conditions for building, which are now inserted in all agreements signed by the Railway Company, stipulating that the purchaser shall erect a building within a year from date of purchase valued at \$1,200. Within the last month some seventy lots have been disposed of on those conditions in the Brighthouse and Western properties.

A company has been organized to build a street car railway service. The moving spirits in the scheme are A. G. Ferguson, H. A. Abbot, F. Innes and others.

The completion of a bridge, crossing False creek, will connect the city with the North Arm of the Fraser, Lulu Island and the whole of the fine country lying west of New Westminster, and prove alike advantageous to the city and the farmers. The C. P. R. Company will build the bridge, which will have a draw in it,

on receiving a subsidy from the city, as well as open a road through the 5,500-acre block they have beyond the creek.

The "drive," for the construction of which the sum of \$25,000 was voted recently, is being pushed on with vigor. This road will skirt the Inlet round to English Bay and form a magnificent highway for tourists and pleasure seekers.

The new railway shops at the foot of Smith and Robson streets are roofed in and now being covered with filling, tar and gravel. The engine and boiler are in place, as well as the fly wheel and the main belt pulley. The main shaft is also being placed in line. An army of men are at work already in these shops preparing for the transfer of the machinery, etc., from the present one near the Royal City Planing Mills. The new shops are larger than any the company have outside of Montreal, and will give constant employment to at least five hundred men, which number will be at work therein early in June or July next.

It is claimed that there are more men in the city of Vancouver than in Victoria. The gentle sex are a vast minority, which is good news for many of our matrimonially inclined young maidens and those somewhat advanced, for with them the hope is sung that while the lamps hold on to burn the prettiest old maid may even yet rejoice in her possession of a hubby.

Thus it will be observed that the terminal city continues to grow, a growth which no other city north of San Francisco, or even it, has ever equalled. The population is now placed at between 8,000 and 9,000 souls. The more sanguine claim that by the end of the present year the result will double these figures. Every incoming train brings its quota to swell the number.

Those who did not invest ere now are furious over their bad luck. That several have already made fortunes cannot be doubted, whilst others are on the highway in the same direction is equally certain. The highest figure yet reached is not \$200 per foot frontage. There are those who hold that this figure can be multiplied by two before the new year sets in. Even then the figure asked for relatively valuable property in Seattle and Tacoma will not be approached. It behooves all, however, to be cautious and avoid anything savoring of an unhealthy boom, which have proved so disastrous to people in Winnipeg, Los Angeles, San Diego, Denver, Kansas City and other exploded boom towns.

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Pocket and Office Diaries
Leather Goods Binders Material
Printers' supply

Port Arthur's Petition.

The Port Arthur board of trade has memorialized the Dominion Government in favor of the proposed Ontario, Manitoba & Western railway as follows;

Whereas, experience has demonstrated that one Canadian line between the Lakes, Manitoba and the west it is not possible to move sufficient of each year's crop within the year to relieve the necessities of the producer by allowing it to be exported, via the lakes to the seaboard before the close of navigation; and

Whereas, the holding over of any portion of the year's crop to the following season of navigation entails an expense of nearly eight cents per bushel for elevator charges, storage, insurance, interest, etc., and a corresponding loss of this amount to the producer; and

Whereas, the proposed change in the policy of the government will allow Manitoba wheat to find an outlet via American channels; and

Whereas, this would tend to direct the carrying trade, and commerce of Canada from Canadian to American railways—from British to American bottoms—from the Welland and St. Lawrence canals and Montreal to the Erie canal and New York; and

Whereas, this would be detrimental to the trade which is being fostered by the wise policy of the dominion government in enlarging our canals and freeing our water and

Whereas, the building of this railway between Port Arthur and the Red river would do much toward aiding the development of the agricultural, mineral and timber resources of Western Ontario which are not now served by

any railway, as the main line of the Canadian Pacific passes 75 miles to the north; and

Whereas, this line will not only prevent the divergence of the western trade southward through the United States, but will draw the carrying trade of Western Ontario, Manitoba and the Territories, and Northern Minnesota and Dakota to Port Arthur, to be from there distributed in summer by the Canadian Pacific railway and steamers, as well as by other lake lines, and in winter by the Canadian Pacific railway to and from eastern ports through Canadian territory;

Therefore, be it resolved, that this Board do ask all other Canadian boards of trade to urge upon the Dominion government the favorable consideration of the petition of the promoters of the Ontario, Manitoba & Western railway for a charter and for such assistance as will tend to ensure the early construction of this much needed line."

Insurance Briefs.

The Standard foots the fire losses since January 1st, at \$30,599,000, and says that at this rate the losses for the year will be \$136,211,793.

It is but little more than half a century since a person convicted of arson in Massachusetts was hanged, that being the penalty for that crime at that period.

The Insurance Journal says, and it is as true as preaching, that "the local agent is the man who controls the business on his books, and he will continue to control it, whether he writes it in one company or another."

Ed. McDONALD of Portage la Prairie, Man.

has accepted the position of general agent for Manitoba and the Northwest of the Manufacturers Life Insurance Co. of Toronto.

All elevator shafts should be protected by automatic fire proof trap doors. An open elevator shaft is a glorious place for a fire originating in the lower part of a building through which to jump to all the stories above.

We see it stated that twelve New York life insurance companies for the five years past have lost an average of \$100,000,000 per annum by lapses and surrenders. People have undertaken to carry more life insurance than they could keep up, and they have had to drop out at a loss, of course.

A suit was recently brought in a Louisiana Court against an insurance company for a loss that had occurred more than one year previously. The company claimed an exemption under a clause in its policy which said, "all claims are barred under this policy unless judicially prosecuted within one year from the date of the loss," and was sustained by the court.

Cincinnati Price Current: A great many petty claims are brought against insurance companies that should never receive a moment's attention, and yet they are entertained and paid. We know of one where the party did not protect his floor, then built a big fire in an old fashioned wood stove, charred the floor and demanded a dollar and a quarter damages. It was paid and his policy cancelled. Claims of a dollar or less are frequently made for some slight damage. There was a time in the long ago when no claim of less than five per cent in the amount of a fire policy was admitted. It would be a good plan to revive such an excellent practice.

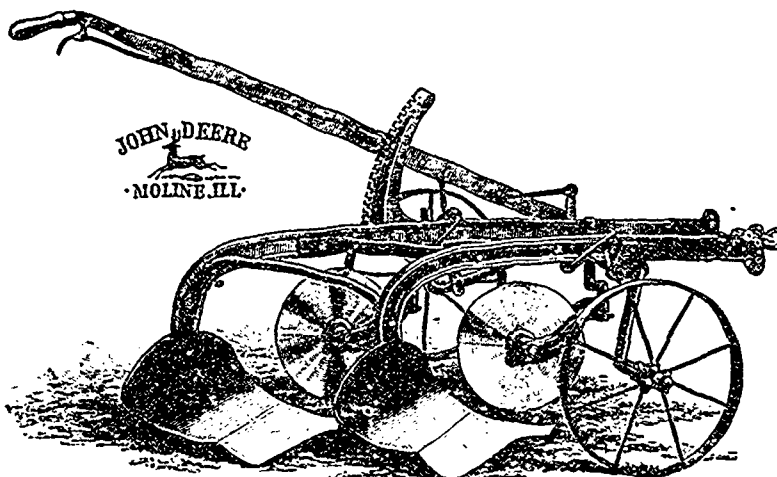
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SLEIGHS.

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* * * * *

WINNIPEG.

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Bucket Shops.

Opinions of Ontario bankers, regarding bucket shops generally, as expressed in letters to the Toronto board of trade

They encourage speculation and demoralize people generally.

"A plague that should be promptly and effectually stamped out; worse than a lottery

"Gambling establishments of the worst kind hid under the very thin veneer of respectability.

"The stakes being small, the youthful, the innocent, the ignorant and the comparatively needy are more easily drawn in and drawn on.

"The maintenance of bucket shops may be regarded commercially as a public nuisance, for they are nothing more than gambling houses in which patrons are not even honestly dealt with.

"I could mention the names of several men once well off, who have been ruined by the vicious practices.

"Their influence is to direct their customers' minds from legitimate business pursuits.

"Their moral influence is decidedly bad, and they introduce an element of doubt and risk into legitimate business transactions.

"This form of gambling is doing great harm, especially to the youth of this country.

"I think the bad moral and financial influence of bucket shops cannot be over estimated.

"They are a dangerous and unwholesome element in a community.

"Their influence morally and financially is bad, and sad stories confirming this is given. Financial wrecks can be pointed out strewn all over the land; every town and city has them.

"A curse wherever established, leading young men into extravagance and bad habits, and in many cases to rob their employers in order to make haste to get rich.

"The existence of bucket shops exerts a most pernicious effect on the business of the country.

"Causes a gambling spirit among small traders.

I am disposed to class all parties engaged therein as being unworthy of confidence or respect.

"They are a great temptation to the inexperienced, and calculated to lead them to dishonesty.

"Some men in this town have lost their good names and position in consequence of being lured into these gambling dens."

BILLS to incorporate the Alberta Railway & Coal company and the Emerson & Northwestern Railway company, and to authorize the construction of bridges over the Assiniboine at Winnipeg and Portage la Prairie, received a second reading at Ottawa last week.

BEFORE the railway committee at Ottawa on Friday, the application of the Northwest Central railway for confirmation of charter, occupied two hours. The object of the bill is to protect the present company from a threatened action by James Beatty and his company for \$80,000 spent in promoting the old scheme.



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ST. PAUL, MINN.

Manitoba and Northwestern Ry.

CHANGE OF TIME.

Taking Effect Monday, August 15th, 1887

No. 4 MIXED	No. 2	STATIONS.	No. 1 PASS	No. 3 MIXED
LEAVE	LEAVE		ARRIVE	ARRIVE
13 00	15 00	Portage la Prairie	14 45	11 45
15 30	14 50	Gladstone	13 00	12 20
17 25	16 02	Neepawa	11 35	10 00
19 45	17 00	Minnedosa	10 45	8 40
	18 10	Rapid City	9 00	
22 30	18 48	Snoo Lake	8 52	5 05
21 10	19 55	Birtle	7 45	3 30
	22 25	Binscarth	5 10	
	23 45	Russell	3 45	
	1 05	Langenburg	2 30	
ARRIVE	ARRIVE		LEAVE	LEAVE

Notes.
No. 4, Mondays and Thursdays. No. 1, Wednesdays and Saturdays. No. 2, Tuesdays and Fridays. No. 3, Tuesdays and Fridays.

Trains leave Minnedosa for Rapid City Tuesdays and Fridays at 17.10; returning leave Rapid City Wednesdays and Saturdays at 9. For Langenburg leave Birtle Fridays only at 21.00, returning leave Langenburg Saturdays only at 2.30. For Russell leave Birtle Tuesdays only at 21 returning leave Russell Wednesdays only at 3.45, making connection with main line trains.

Above trains connect at Portage la Prairie with trains of the Canadian Pacific Railway to and from Winnipeg. For information as to Freight or Passenger Rates apply to A. Macdonald, Assistant Freight and Passenger Agent Portage la Prairie, or to

W. R. BAKER, General Superintendent.

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St. Paul, Minn.



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Chicago, Burlington, Kansas City and Des Moines Ex.	8:45 a.m.	9:25 a.m.
St. Louis Fast Ex.	6:25 p.m.	6:05 p.m.
Chicago Fast Ex.	6:25 p.m.	6:05 p.m.
Des Moines Passenger	6:25 p.m.	6:05 p.m.
Excelsior and Watertown	6:00 a.m.	5:45 a.m.
Arbington and Excelsior	4:15 p.m.	4:50 p.m.
Mankato Express Accom.	3:15 p.m.	4:00 p.m.
a Ex. Sunday b Ex. Saturday d Daily.		

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