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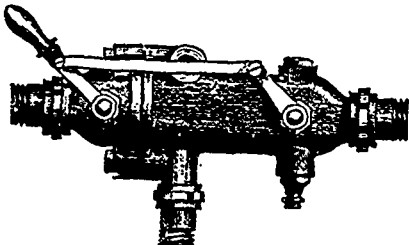
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Ex S.S. "Afghan" and "Principia,"

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Including "Basket Fired," "Strictly Uncolored,"
and "Natural Leafs."Ex S.S. "Alternay," 405 packages "Moyano" & "Kaisow"
—CONGOUS—And expected daily Ex S.S. "Alternay," balance of our
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Buyers will do well to see our samples before purchasing
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We also have these Coffees ground and packed under
our own supervision.**G. F. & J. GALT,**Tea Importers and Wholesale Grocers,
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Having bought the stock of C. H. Field and
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See my Winter King Whips.

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ESTABLISHED 1867.

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Stones, Mantle Pieces, Grates, etc. Special designs fur-
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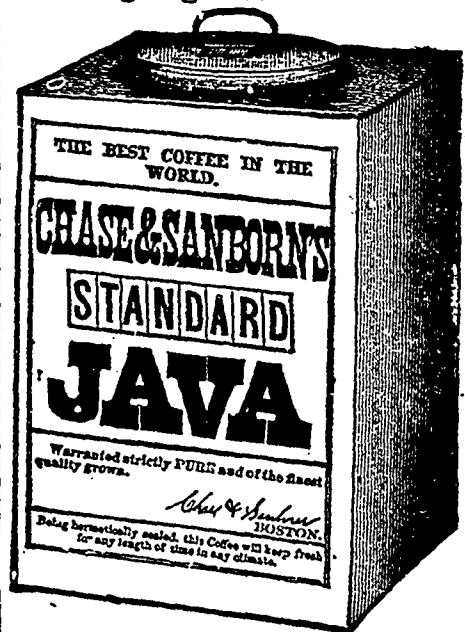
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The Commercial

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

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

VOL. 3

WINNIPEG, MARCH 3 1885.

NO. 23.

The Commercial

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

ISSUED EVERY TUESDAY.

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

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

Office, 4 and 6 James St. East.

JAS. E. STEEN,
Publisher.

WINNIPEG, MARCH 3, 1885.

MOWAT BROS., general store, Regina, are trying to compromise.

R. S. BRADLEY & Co., cigars, Winnipeg, dissolved partnership on March 1st.

WILLIAM LOGAN & Co., bankers, Carberry, contemplate dissolving partnership.

A NEW hotel is to be erected at Fort McLeod, on the new town-site, by H. Taylor.

It is rumored that Chalmers & Carney, of Emerson, will shortly open a branch at Morden.

BOYD & CROWE, lumber merchants, Winnipeg and Brandon, have disposed of their Brandon branch.

MEEK & HARRINGTON, gentlemen's furnishings, Port Arthur, are advertising their business for sale.

THOMPSON & WILLIAMS, undertakers, Winnipeg, are dissolving partnership, and will sell out the stock by auction.

WILLIAM CONNER, general storekeeper, Manitou, intends giving up business, and advertises his entire stock for sale.

THE British Government is debating the advisability of imposing an export duty on coal.

J. P. DOWS, of Brandon, has been appointed an issuer of marriage licenses for the Northwest Territories.

JOHN SANDERSON has been appointed trustee for the Mount Royal Ranch Company in the interest of the creditors.

A NEW post-office has been opened at Grange, in section 18, township 7, range 12, west, with James Gardner as postmaster.

A PUBLIC meeting is to be held at Rapid City on the 7th inst., to consider the advisability of starting a cheese factory.

WALLEY & LEWIS, general storekeepers Birtle, have dissolved partnership. The business will be continued by F. L. Lewis.

AN act to incorporate the Portage la Prairie & Lake of the Woods Railway Navigation Company has passed its second reading at Ottawa.

RICHARD FLEMING, who recently purchased the stock of groceries of R. Baker, has cleared out. This is evidently a clear case of studied rascality.

THE Minnesota and Lake Manitou Gold and Silver Mining Co. have suspended operations for a few weeks pending the arrival of their stamp mill and machinery.

E. S. PECK, of the Ocean Restaurant, Winnipeg, is reported to have left the city for the States. Recently he was arrested for selling liquor without a license, and this was probably the commencement of his difficulties here.

MESSRS. F. S. BURNS and G. B. Elliott, Calgary, have issued the prospectus of a one hundred-page pamphlet, to be published next month, concerning the advantages of Alberta as a field for agriculture, ranching, and mining.

At a meeting of the directors of the Rock Lake, Souris Valley, & Brandon Railway, held at Pilot Mound on the 18th ult., it was decided to go on and procure the charter from the local House, and afterwards refer it to the Dominion Government for ratification.

MR. J. H. ASHDOWN returned yesterday from his mission to Montreal regarding the

Winnipeg freight discriminations on the Canadian Pacific Railway. He talks hopefully of being able to get the matter arranged satisfactorily with Mr. Van Horne, but has made no definite arrangements as yet.

At a recent meeting of farmers, held at Springfield, to consider the advisability of opening a cheese factory at that point, the proposal of Messrs. C. J. Jameson & Co. to erect and operate a factory in the district during the coming season was accepted. The factory is to have a capacity of using the milk of from 500 to 600 cows.

It is now beyond a doubt that no bankruptcy act of any kind will be passed by the Dominion Parliament this session. Ontario has an act which abolishes priority of and amongst execution creditors; and it is likely that an effort will be made by our leading mercantile men to get a similar act passed by the Manitoba Legislature this session.

To-day the election of a member of the local House for South Winnipeg is going on, and the business of the city is materially affected thereby. As the voting is open the excitement will no doubt be intense. The supporters of both the Government and the Opposition candidate go into the contest confident of success, and a close struggle may be expected.

The railway line from the mines of the Northwest Coal & Transportation Company, at Lethbridge to connect at Dunmore with the C.P.R. will be completed by the first of August next. They will also combine a lumber business with that of coal, as they have extensive lumber limits in the mountains. The logs will be floated down the Belly river to their mills at Lethbridge.

MR. VAN HORNE, general manager of the Canadian Pacific Railway, made one of his usual flying visits to Winnipeg on Sunday, remaining over until Monday night. The usual reporter's interview was in, and among other pieces of information, the general manager stated that through immigrant passengers would be carried next summer from Montreal to Winnipeg, via the north shore of Lake Superior, for \$10. He was a little reticent upon the subject of discriminating freight rates against Winnipeg.

Business East.

ONTARIO.

T. Masuret, grocer, Chatham, has sold out.
 George Murphy, shoes, Ottawa, has sold out.
 J. H. Vanzant, pumps, Leamington, has sold out.
 W. L. Hubbard, cigars, Hamilton, has assigned.
 Thomas Strachan, grocer, Hamilton, has assigned.
 John McKinley, baker, Ridgetown, has failed.
 John Smith, clothier, Ottawa, has assigned in trust.
 F. W. Gawkel, tins, Neastadt, has assigned in trust.
 Wall & Co. jewelers, Toronto, have assigned in trust.
 J. E. Shipman, hotel, Stratford, has assigned in trust.
 H. O'Leary, hotel, Lindsay, is giving up business.
 Richard Henderson, grocer, Gorrie, is giving up business.
 Rapley & Wallace, confectionery, Strathroy, has sold out.
 G. F. Crouk, boots and shoes, Leamington, has sold out.
 A. S. Hamill, photos, Millbrook, has been burned out.
 A. Leach, drugs, Millbrook, has been damaged by fire.
 W. & R. Reardon, broom factory, Ottawa, have dissolved.
 Nathan Forcimer, jeweler, Renfrew, has assigned in trust.
 W. J. Hopwood, dry goods, Lindsay, has assigned in trust.
 Nickle Bros., general store, Alvinston, moving to Dresden.
 Williams & Wallace, general store, Fingal, have dissolved.
 Bradley, Blair, & Co., hardware, St. Thomas, have dissolved.
 James Finlay, hotel, Ballantrae, has sold out to E. McQuillan.
 M. B. Faughner, general store, Aurora, has assigned in trust.
 G. R. Grant & Co., dry goods, Toronto, have assigned in trust.
 F. A. Edwards, harness, Sarnia, has sold out and gone away.
 C. Leveque, stoves and furniture, Ottawa, has assigned in trust.
 H. E. Squier & Co., general store, Colborne, have assigned in trust.
 Lukes, Dagges & Co., dry goods, Toronto, have assigned in trust.
 Barton & Fitzgibbon, hardware, Sarnia, will dissolve on 31st prox.
 J. J. Buck, general store, St. Williams, has sold out to D. Wilson.
 Baumstarke & Allendorff, hotel, Hespeler, has sold out to C. Pabst.
 J. R. Eaton, books, Lindsay. Trustee advertises stock for sale to-day.
 Walker Allison, blacksmith, Belgrave, succeeded by V. Vannorman.
 Kelly & Craig, hotel, Colborne, have dissolved. R. Craig continues,

Stephens, Adams, & Cressman, general store, Norwich, have dissolved.
 A. Meekinson, grocer, Chatham has been sold out under a chattel mortgage.
 Munn & Birley, grocers, Paris, have dissolved. Each continues alone.
 J. T. Gallagher, general store, Newboro, has sold out to Sturgeon & Davidson.
 James Ryan & Co., fruit, etc., Toronto, have dissolved. James Ryan continues.
 Hall & Co., crockery, Woodstock, has been sold out under a chattel mortgage.
 James Cameron, dry goods, etc., Peterboro, offer to compromise at 55c in the \$.
 Long Bros., confectioners, Peterboro, have dissolved. James Long continues.
 Ontario Crochet & Knitting Co., Ridgetown. Stock advertised for sale by sheriff.
 B. Patterson, gents' furnishings, Toronto. Style changed to Joseph Patterson.
 Perdue & Algeo, general store, Staynor, have dissolved. Henry Perdue continues.
 J. H. Hathaway, shoes, Burford, has had his stock seized under a chattel mortgage.
 John Garrett & Co., wholesale shoes, Hamilton and Toronto, have assigned in trust.
 McKay & Priestley, general store, Ailsa Craig. Style is now J. H. McKay & Co.
 J. A. Cameron, of the firm of Cameron, Montgomery, & Co., dry goods, Paris, is dead.
 Cavana & Cowan, general store, Victoria Road, have dissolved. W. H. Cavana continues.
 Matheson & Heard, marble, London, are dissolving partnership, and each will continue alone.
 D. J. Shanahan, wagons and blacksmith, Markdale, has sold out wagon business to W. Mason.
 Thomas Cramp, of the firm of Cramp, Torrance & Co., wholesale grocers, etc., Toronto, is dead.
 Glen Woolej Mills Co., Glen William. A. McRoberts has sold out to B. Williams, who continues.
 Robert Oaten, groceries, Bracebridge, has admitted his son Julian, under style Robert Oaten & Son.
 John Garrett & Co., wholesale shoes, Hamilton and Toronto. Business being wound up by Garrett estate.
 Reichart & Schueiman, mattresses, Waterloo, have dissolved. New firm formed under the style of Reichart & Co.
 West, Peachy, & Moutross, metallic shingles, have sold out. Successors removing to Toronto and forming a joint-stock company.
 McNaught & Lowe, wholesale jewelers, Toronto, have dissolved. W. G. H. Lowe continues under style W. G. H. Lowe & Co.
 J. M. Stuart & Co., wholesale grocers, Hamilton. J. M. Stuart retires. Business continued by John Stuart under the style of Stuart Bros.
 Forbes, Waugh & Co., wholesale gents' furnishings, Toronto, have dissolved. W. J. Waugh retires and G. E. Convey admitted. Style now Forbes, Convey & Co.
 The following were burned out by a recent fire at Caledonia: Philip Dohereiner, photographs; Donald Kennedy, grocer and tailor;

Avery & Sons, wagons; D. M. Turnbull, jeweler; Miss Wigg, millinery.
 QUEBEC.

F. Gatién, drugs, Granby, is offering to compromise.
 Sicard & Lanthier, dry goods, Montreal, has compromised.
 P. P. Bellair, hotel, St. Rose, advertises hotel for sale.
 H. Goodrick, last manufacturer, damaged by fire and water.
 T. P. Tansey, feed store and agent, Montreal, damaged by fire.
 Holmes Electric Protection Co. of Canada have been burned out.
 C. Lamoureux & Co., furniture, Montreal, have assigned in trust.
 Mrs. Moisan, dry goods, St. Hyacinthe, is offering to compromise.
 F. A. Hogle & Co., carriages, Sherbrooke, have assigned in trust.
 Wigget Bros. & Co., brewers, Sherbrooke, have assigned in trust.
 Bateman & Co., machinists, Montreal, damaged by fire and water.
 Z. Simard, furniture and general store, Rimouski, has compromised.
 L. Z. Beaudry, cigar manufacturers, Three Rivers, has been burned out.
 Robert Duthie, general store, New Richmond, has assigned in trust.
 J. E. Labrecque, undertaker, Quebec. Stock, etc., advertised for sale by bailiff.
 R. Ransom & Co., groceries and produce, Montreal have assigned in trust.
 Coderre & Lavergne, boot and shoe manufacturers, Montreal, have dissolved.
 Emil Poliwaka & Co., wholesale glue, etc., Montreal, have admitted Theophaue Bertrand as partner. Style the same.
 Wm. McLimont, wholesale dry goods, Quebec, has admitted his son, S. C. McLimont as partner under style Wm. McLimont & Son.
 B. L. Olds & Co., threshing machine manufacturers, Montreal, have dissolved. B. L. Olds retires and business continued by John Larmouth under style John Larmouth & Co.
 The following were burned out in Montreal recently: C. Lamoureux & Co., furniture; Scharz & Reinhardt, jewel-case manufacturers; Somerville & Benal'ck, lithographers; Wood Bros., watches.

NOVA SCOTIA.

E. Bigelow and Sons, general store, etc, Canning, have failed.
 Truro Manufacturing Co., Truro, have been burned out—insured \$6,000.
 Holstead and Brunning, junk, etc., Halifax, have dissolved. J. S. Holstead continues.
 NEW BRUNSWICK.
 James McGorman, jr., general store, Albert, has assigned.
 S. J. Warwick, boots and shoes, St. John, has assigned.

The failures in the United Kingdom for the week ended January 31, as reported to *Kemp's Mercantile Gazette*, numbered 113, as compared with 80 and 273 in the corresponding weeks respectively of 1884 and 1883. England and Wales had 82 failures, as compared with 53 and 248 in the weeks specified; Scotland had 26 failures, as against 22 and 20; and Ireland had 5, as against 5 each in 1884 and 1883.

H. SHOREY & CO.,

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CLOTHIERS,

—AND—

Mantle Manufacturers,

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SASH, DOORS, BLINDS,

And General House Furnishing
Made to Order.

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PATERSON & MITCHELL.

Winnipeg Warehousing Co.

STORAGE FOR ALL KINDS OF GOODS

BONDED OR FREE.
Customs Government Bond in Building.
Freight advanced. Negotiable Receipts issued
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WINNIPEG

The Commercial

WINNIPEG, MARCH 3, 1885.

COMMERCIAL HOTEL ACCOMMODATION.

Complaints frequently reach us from commercial travellers of the very poor fare and accommodation they have to get along with in their journeys through the Northwest, and an inquiry into these complaints prove beyond a doubt, that they are as a rule well founded. A week ago we received from a well known knight of the grip-sack and sample case a communication, which we refrain from publishing out of charity to the hotel-keepers, whom he mentions, believing that he has only given the names of a few of the many, who are equally entitled to be held up to the public for their disregard of the comfort of their commercial patrons.

One of the most frequent complaints we hear against our Northwest hotels is the lack of sample room accommodation, there being less than a dozen houses outside of Winnipeg which are supplied with such necessary apartments, and a much smaller number which are as well supplied as they ought to be. The complaint might not be so much entitled to attention was it not, that the absence of such rooms is not confined to small out-of-the-way points, but is badly felt in some of our leading towns, where ample facilities for travelling men ought to be found. In such instances the want is unpardonable, and should be supplied at once. There are other complaints frequently heard, and not a few about the table fare which Boniface furnishes, all of which go to show, that travelling in this country is far from as pleasant as it might be made even in a new country.

Farmers, sailors and even mechanics are noted more or less for their disposition to growl, but the habit cannot be numbered among the faults or weaknesses of the commercial traveller. In fact the drummer is usually credited with being a rather pleasant and contented travelling companion, the only exception being when slow business ruffles his usually contented mood, and often his philosophical readiness to soothe over delays and difficulties in travelling, have quite a good effect upon non-commercial companions less accustomed to such annoyances. The complaints we refer to therefore, cannot be booked as

constitutional growling, as there is no such an element in the drummers make up

In censuring our Northwestern hotel keepers for their not catering as they ought for their commercial patrons, we have no desire to see a return to the old English commercial room with its conventionalities and time honored but often senseless customs. Nor have we any desire to see our Northwestern drummer develop into the prosaic and exclusive animal, so common in the ranks of English commercial travellers. The necessities of a new and ever changing country like ours will not admit of such conventionality and monotony. But we do assert that the travelling salesman is entitled to more consideration than he has heretofore received from the hotel-keepers of the Northwest generally, and we base his claims upon the most powerful of all arguments, namely, that of profit to the hotel-keepers themselves.

It is an unfortunate matter, that few of our country hotels were constructed with a view of catering for a commercial patronage. Most of them were built for boom purposes, and to accommodate visiting speculators and such like. Naturally the comfort of the drummer has received but little consideration in the arrangements of these houses. But the day of the itinerant speculator and imaginary millionaire has passed, and the present generation will probably not see it return. But the drummer is a lasting institution, and when every speculator is dead, bursted, in jail or the poor house, he will be moving around with his trunks and cases. A class who are thus a fixed institution in the country, and among whom an unpaid board bill was never heard of, are well worthy of more comfort and accommodation from Boniface, than he has hitherto bestowed upon them, even if he considers the matter only from a selfish point of view.

CASH RETURNS.

It is too late now to read to wholesale merchants in this and eastern cities a lesson on the folly of indiscriminate credit in the Northwest. This they have long ago learned from experience, and the possession of a section of a paper town is no longer accepted as a recommendation for credit to a country merchant, but rather as a reason why he should be avoided. Credit is now granted upon a more reasonable prospect of payment, and calculations

as to cash returns in trade are based mainly upon the return from crops marketed, thus bringing us to a state of reliance upon the resources of our own country. Solid as this basis of calculation may be, it is astonishing how disappointing our expectations of cash returns have been during the past year and a half. The frost of the 7th of September, 1883, put a bad blight upon the expectations based upon the crop returns of that year, and sadly disappointed many merchants both retail and wholesale. The year 1884 opened with the prospect of a continued period of monetary stringency until another crop was ready for market. This black expectation was also doomed to disappointment, and merchants all over the province were agreeably surprised at the freedom with which cash circulated during the summer months. A damaged grain crop forced our farmers to seek for other means of producing the needful, and the past year gave an impetus to the production of pork, beef, dairy produce and other merchandise, which has already put a stop to importation of such goods. When harvest came around this supply fell off somewhat, and hope, built upon the crop returns again began to rise, and again were doomed to disappointment, although not to such a sweeping extent as in the fall of 1883. The last two months of 1884 were remarkable for the light returns of cash from the country received in mercantile circles, notwithstanding the fact, that the crop showed a big improvement both in quality and quantity upon that of the previous year. January was naturally looked forward to as a month of tight finances, but again expectations were disappointed, and it turned out the best month of the winter for collections. We have therefore had a year and a half sandwiched with agreeable and disagreeable disappointments, which have completely upset the calculations of the most careful observer of the drift of trade affairs.

The course of trade affairs, as well as that of others, must be expected to be subject to erratic and unaccountable turns in a new and growing country like the Northwest; but after all it is not difficult, after the development of results, to see where calculations have erred, and profit in future by the experience. One thing we have learned beyond a doubt, and that is, that the merchants of this country must not place as much reliance upon the returns of the grain crop as

they hitherto have. The farming community have, as a rule, mortgaged these returns to their full extent in their calculations as to payments on land, machinery, and other matters embraced in farming capital, so that little or no margin is left for distribution among their mercantile creditors. This state of affairs will no doubt gradually change, as our farmers get their feet more solidly under them; but it will take several years to work this change; and until it is much nearer complete than it now is, merchants need not look to the marketing of the crop as a coming "bonanza."

While our view of affairs may dispel one hope so long depended on, it also clears away that very undesirable state of affairs, of having the bulk of the cash returns in trade crowded into one corner of the year. It is evident that our farmers mean their general products, outside of their grain crop, to pay their mercantile debts; and the rapidity with which these products are increasing, indicates that the supply of funds will very soon be ample for the demand: and while they pursue this course of economy, they are aiding in the great work of reducing our imports and our debt, and increasing our exports and our wealth.

We should keep steadily in view, that upon the increase in our exports depends our progress more than anything else in Manitoba: for, while these are on the increase, imports must necessarily be on the decrease. We have therefore a knife cutting two ways at the difficulties with which we are now contending, which must hew them down in much less time than most people imagine. The experiences of 1883, and even 1884, in connection with our wheat crop, may have been very severe in the former year, and somewhat disappointing in the latter; but they have had their good effect in showing that the Northwest has not to depend upon a wheat crop alone as a source of wealth. Our agriculturists have many roads to prosperity besides grain-raising: and disappointment in the latter has forced them to seek out these other roads sooner than they otherwise would. If all is well that ends well, our misfortunes may have been blessings in disguise; and one point soon to be gained is a good flow of money circulation all the year round, instead of during a few of the winter months as it has been hitherto in this new country.

UNIVERSAL STAGNATION.

THERE is an old saying about everybody believing his own troubles to be the greatest; and although it is meant to illustrate a phase in the weakness of human nature, it is wonderfully correct in its statement. The truth of it is plainly evident at present all over the civilized world, in connection with the stagnant state in which trade everywhere has been for some time back. From the busy centres of crowded Europe the cry is heard of stagnation, and penury, if not want, among the industrial classes. In the eastern portions of it we find Italy prostrate under the depression, and Austria trembling from its centre to its boundaries under the fear of a crash of bankruptcy and general panic. The German Confederation, with Prussia at its head, is not in a much better state; and the gaunt shadow of poverty stalks through the French capital, and makes its presence known amid all the gaieties and frivolities of Paris, in meetings of ragged and starving workmen clamoring for labor and bread. Across the channel, in staid Old England, also, workmen are crying out for the labor by which they may win their bread; and, although not so revolutionary in their demands as their fellow-workmen on the other side of the channel, they stand sullen and discontented, with poverty and want before them, and the workhouse or the charity of the soup-kitchen behind; while Chambers of Commerce, Boards of Trade, and other commercial organizations debate upon the cause of and probable cure for stagnation, but are unable to grapple with the difficult question.

Such is the picture of commercial and industrial affairs in Europe; and when we cross the Atlantic to our own continent we do not find much improvement. In the eastern provinces of our own Dominion we find industrial affairs at a very low ebb, and many of our factories, which were forced into existence under a false state of affairs created by a system of unjust tariffs, are now closed down and their operatives in idleness, if not in want. Across the line, in the eastern states, the workings of socialist organizations and labor leagues show plainly under what pressure the laboring classes are now groaning, and how we are liable at any moment to hear of outbreaks of starving artisans, such as were witnessed during the trying year of 1877.

But when we come to our western homes on both sides of the international boundary line, we are by no means clear of stagnation, although the fact of being bread producing countries, may prevent actual want of the necessaries of life from being one of our misfortunes. We have still trade stagnation and agricultural depression to wrestle with, and the struggle has now been a long and weary one. Like all the other troubled districts we have mentioned we people of the west are liable to fall into the error of believing our troubles to be greater than those of any other people, while in reality we live in a favored country, when we come to make comparisons with others. It is certainly poor satisfaction to know when you are in trouble, that your neighbors are worse off than yourself, but still it is in human nature to draw satisfaction from such knowledge. But we have other reasons than this grim one for being thankful, and one is, that our troubles are sympathetic and not direct. It is our dependence for resources upon these older countries, which is the cause of our depression and not any circumstances directly connected with our own affairs. Sympathetic affections are never so severe as direct ailments, and as a rule disappear long before the direct cause is completely removed, so that our recovery from the depression we now feel may, and doubtless will be complete, long before it is so in the older portions of the world. Then we have the additional reason for satisfaction, that we are every year becoming less dependent upon older countries, and progressing in our ability to be self-reliant, and consequently less liable to be affected in a sympathetic manner in future. Business prophets vary in their estimates of the periods of trade prosperity and depression all over industrial countries. Some fix it at five years of the former and three of the latter, while others extend both a year or two. We do not place much reliance upon such calculations, but we can take a year or two off the shortest of them, and rest assured, that once through the remainder of our depression, (and signs are abundant, that we are approaching the end of it) and Manitoba at least will be well out of the reach of eastern or old world influences before another period of depression comes around, and even the adjoining territories of the Northwest will be in a position, in which they will not suffer much from its effects.

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PROMPT CASH RETURNS.

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Shirts, Woolen Shirts and Drawers, Overalls,
Etc., Etc.

Corner of William and Princess Streets,

WINNIPEG.

WINNIPEG MONEY MARKET.

Monetary affairs in the city again subsided into a slight lull during the past week, at least as far as their commercial connections are concerned. The demand at the banks for discounts has been considerably less active than during the previous week, and affairs reached that quiet state usual about the close of the month. There are, however, expectations of some stir during the present week, as quite a quantity of paper falls due to-morrow—the fourth—and indications are that there will be quite a few part renewals wanted. Funds for regular commercial business are not scarce at the banks; but beyond what is looked upon as regular business, there is very little accommodation to be had, and none outside of the transactions of everyday business. There will doubtless be considerable close figuring on the part of small traders to make ends meet during this week; but no serious hitches are expected. Rates of discount still range: First-class paper, 8 per cent; ordinary, 9 to 10; and one-name paper, 10 to 12. In real estate mortgage loans business has been fairly active; but the demand continues to be for small loans, there being several applications below \$1000 for every one above that amount. This causes a great amount of work for very small results, and is a cause of complaint on the part of companies. A few companies are not inclined to let out funds, but others are both willing and anxious to do business on good safe grounds; so that loans are easily obtained. Rates of interest still range from 8 to 10 per cent.

WINNIPEG WHOLESALE TRADE.

There is but little change to report in the state of the city wholesale trade since our last issue; but what change has taken place has been for the better. There is still a quiet feeling in most branches, and in some actual dullness still reigns. The improvement has been most noticeable in connection with season goods, and in a few of these lines it looks as if the spring trade had at last set in. Still, there are none in which there is yet any rush, although there is increasing activity in general. In provisions and other lines of everyday consumption there has been very little improvement, only a few houses reporting a little more of a movement. There is still no sign of returning life in lines dependent upon building and outdoor contracts, and we will be much nearer to the spring break-up before any activity sets in. In short, the slight improvement or increase in sales has been confined to season goods, and may be attributed in a great measure to the mild weather, several days having had quite a spring-like appearance. In our last report we noted a decided falling off in collections. A considerable recovery has taken place in this respect, quite a number of houses reporting cash returns quite free for this time of year. Still, the average report of the week shows collections much less satisfactory than they were during the month of January. Altogether the city wholesale trade has been in a slow condition during the week, although there are no signs which give reason for dissatisfaction, and there are evident signs of activity being close at hand.

AGRICULTURAL MACHINERY.

There has been an increase during the week in the demand for seeders and other spring machines; but there is as yet no activity like what might be expected at this advanced date. This is no doubt largely due to the fact that several leading houses are making very little effort to push sales as yet, and have all their power centred upon making collections. These are reported fairly free, and much more satisfactory than reported in our last.

BOOTS AND SHOES.

There is very little activity heard of in this branch as yet. The first movement of spring trade has set in; but sales for the week were not heavy, and there has been more looking around than purchasing on the part of retailers. Collections are reported only fair, and, if anything, better than during the previous week.

CLOTHING.

Business is very quiet in this trade, and the past week has been altogether a slow one. Travellers are out; but returns from them are light, and do not promise to improve for a week or two. While collections have improved a little since our last report, they are still rather slow, and by no means satisfactory.

CROCKERY AND GLASSWARE.

Business still keeps quiet in this line, although there have been some staples selling during the past week. No activity of any consequence is now expected until March is well advanced. Payments have not been numerous or heavy enough upon which to base a collection report; but there are no complaints heard in this respect.

DRUGS AND CHEMICALS.

Very little improvement has taken place in this trade since our last report, although the feeling is slightly improved. There is still further room for improvement, however. Collections, although a little slow, are not altogether unsatisfactory.

DRY GOODS.

Spring trade may now be said to have commenced in this staple branch, and last week developed an increasing activity. The aggregate of sales, however, was not heavy; and there is a disposition on the part of retailers to hold off from buying as long as possible. Steady improvement is looked for during this month. The report from collections is rather mixed, but the average would range fair to good.

FANCY GOODS AND SMALLWARES.

The little hectic rush noted in our last report has subsided during the week, and business is now rather quiet in this line. Actual dullness has not been reached, there being sufficient of a scattering business to keep things alive. Collections are reported not so good as could be wished.

FISH.

There has been considerable activity in this trade during the week, and several car-lots of fresh fish have been shipped to southern points. The local demand holds good, and is likely to keep active as long as lent lasts. Car-lots of jack-fish are quoted at 2½c, and smaller lots 3c. White-fish, in car-lots, 5½; smaller lots, 6 to 6½c. Oysters are not in such good demand as they were, and are quoted:

Standards, 30 to 35c; selects, 40 to 45c. The fish trade is now almost at its best.

FRUIT.

Business in this trade has been rather slow during the past week, and sales have been small in their aggregate; while collections were reasonably free. There are no new green fruits on the market, and no changes of prices to report. Quotations are as follows: Palermo oranges, \$5 to 5.50 a box, and Palermo lemons at \$5 to 5.50; grapes, \$8.50 to 9 a bbl; Elome figs, in boxes, 10 to 20c, and in kegs 13c; Malagas 11 to 13c; prunes, in 100 lb kegs, \$7.50, and in 50 lb boxes \$8 to 8.50. Currants and raisins unchanged.

FUEL.

Although the demand for fuel has fallen off considerably during the week, prices of wood hold firm, which some attribute to the quantity wanted for paving purposes. Poplar sells in round lots cheap enough, say, from \$3 to 3.50 on track; but tamarac is held at \$4 to 4.50. Coal is unchanged in price, and is as follows: Anthracite, \$12; bituminous, \$9 to 10; Saskatchewan, \$7.50 per ton.

FURNITURE.

There is no improvement to report in this trade. Scarcely any wholesale orders have been shipped during the week, and retailers complain of business being very dull.

GROCERIES.

The reports of trade from this business vary a little. Some houses report a good steady volume of sales for the slack period, while others say business is very quiet. The report from collections is also a little mixed, but, taken altogether, it shows an improvement up to our last. There have been no changes in the prices of goods. Quotations are as follows: Sugars—Yellows, 6½ to 7c; granulated, 8 to 8½c; Paris lumps 10c, and a further advance is still looked for. Coffee and Teas are firm and unchanged quotations being as follows: Rios, 14 to 16c; Javas, 22 to 25c; Jamaicas, 17 to 20c; Mochas, 30 to 34c. Tea, still ranges as follows: Moyune gunpowder, 30 to 75c; new seasons, 65 to 85c; Japans, 25 to 50c, new seasons, 40 to 55c; Congous, 30 to 75c; new seasons, 55 to 90c. Syrups, single crown, \$2.50, and triple crown, \$2.75 per keg.

HARDWARE AND METALS.

There has been a slightly increased demand during the week for light hardware; but in heavies and metals business is about as quiet as it can be. Quotations are: Tin-plate, I.C., 14 x 20, \$6.25 to \$6.50 a box; I.C., 20x28, \$12.50 to \$13.00; Canada plates, \$4.00 to \$4.25; sheet iron, 28 G, \$4.75 to \$5.25 per 100 lbs; iron pipe, from 40 to 50 per cent. off list price; ingot tin, 25 to 30 per lb; pig lead, 6 to 6½c; galvanized iron, 7 to 7½c per lb; bar iron, \$2.75 to 3.25 per 100 lbs; cut nails, \$3.55 to \$3.75.

LEATHER AND FINDINGS.

A little stir has been observed for some days back in this trade, and indication that the spring trade is opening. Collections are reported fair. There are no changes in prices to report, quotations remaining as follows: Spanish sole, 33c to 35c; slaughter sole,

35c; French calf, first choice, \$1.40 to 1.50; domestic, 85c; B Z calf, \$1 to 1.25; French kip, \$1.00 to 1.10; B Z kip, 85c to 90c; slaughter kip, 65c to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33c to 36c for plumb stock; English oak sole, 65c.

LUMBER.

No sign of improvement is as yet visible in this trade, and business is about as dead as it possibly can be. Improvement is looked for before the close of this month, and that will be in proportion to the progress in weather.

PAINTS, OILS AND COLORS.

Quite a little life has been infused into this branch of trade during the past week, and wholesalers are becoming convinced that spring activity is not far distant. The improvement is attributed to the mild weather of last week. Quotations are unchanged and as follows: Linseed oil raw, 69c per gal; boiled, 72c; seal oil, steam refined, \$1.10; no pale or straw seal in the market; castor, 15c per lb; lard, No. 1 \$1.30 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 50c; fine qualities, 65c to \$1. Coal oils, headlight, 27c; water white 33c. Calcined plaster, \$4.00 per bbl.; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, first break, are quoted at \$2.50.

SADDLERY AND HARNESS.

Business in this line holds its steady tone, but cannot be called active. Wholesalers express satisfaction with both sales and collections.

WINES AND SPIRITS

Very little of a favorable nature can be said of the state of trade in this line. There is very little demand for anything outside of the commonest kind of staple goods. Quotations of domestic spirits are as follows: Whiskies—Gooderham & Wort's, in wood, \$1.50 to 2.25 per gallon; 65 o.p. rectified, in wood, \$2.50; W.F.L. five-year-old, \$2.50 per gallon; cases, quarts, \$7.50; flasks \$1.50.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The movement of grain during the past week has been liberal all over the province, and doubtless would have been more so, but for the sudden thaw which set in and destroyed or injured sleighing around most of the principal towns. Still, receipts in the city have been quite heavy, and on the street were heavy enough in wheat to supply the local milling demand. Unless some improvement of the roads takes place this week, receipts will undoubtedly fall off, and our millers will have to fall back upon stocks in store. Prices of wheat have held firm, but without material change; while oats have been much easier, and not in heavy demand. In provisions, the business has been moderate, but not heavy. Meats have held very steady; while in dairy products matters are still in an unsatisfactory condition, the supply being still far beyond local wants. Altogether the week shows a light improvement upon our last report.

WHEAT.

The shipments to Port Arthur have not fallen off, while the receipts in the city have been in excess of milling demands, and added to stocks. No. 1 hard is scarce, and would bring 75c; No. 2 hard is worth 66c; No. 1 regular, 65c; No. 2 regular, 60c; rejected, 40 to 50c.

OATS.

There has been a falling off in the demand, and prices are easier. Holders are asking 40c for car-lots in sacks, but buyers are offering only 37 to 38c, and there is a lock between them.

BARLEY.

There is still very little good barley to be had, and that little finds ready sale at the breweries at 45 to 48c. Discolored lots sell for feed at 30 to 35c.

FLOUR.

The local demand has been fairly active, and some demands are coming from the west; but there are no shipments as yet to eastern markets. Patents still sell at \$2.30; strong bakers', \$2.00; XXXX, \$1.65; superfine \$1.25.

BRAN AND SHORTS.

Millers are unable to get any stock ahead, and these daily products sell freely at \$11 per ton for bran, and \$13 for shorts.

POTATOES.

The mild days of last week brought to town some fresh supplies, but stocks have not yet increased. Small lots sold at 45c.

EGGS.

The stock of packed eggs is getting lower; but fresh local receipts have made their appearance, and have sold at 30c; packed, 26 to 27c.

BUTTER.

In this there is still considerable of a glut in the city; but some relief is looked for as soon as farmers commence spring operations and receipts fall off in consequence. Choice dairy sells freely at 19 to 20c; and medium some lots at 15 to 16c. Poor qualities are unsaleable.

CHEESE.

There is not much good cheese on the market; but prices are unchanged, good to choice being quoted at 14 to 15c.

HAMS.

There has been a fair demand during the week. Prices have been steady, good local smoked being quoted at 13½c; while eastern were slow sale at 1c higher.

BACON.

The local product is now meeting with competition from eastern packers, the prices of both being the same and as follows: Dry salt, 9½ to 10c; rolls, 12½ to 13c; breakfast bacon, 13½c.

MESS PORK.

There was but a light demand for this during the week, and quotations are unchanged at \$19 to 19.50.

LARD.

Slow sale during the week, with prices unchanged, 20lb pails selling at \$2.50.

MESS BEEF.

A few barrels only have been sold during the week, with prices ranging from \$16.50 to 17.

DRESSED HOGS.

Receipts have been rather on the increase during the week, but prices have held steady, \$6 being the average quotation.

MINNEAPOLIS

The past week on 'change has been a very dull one. Wheat was firm all through, but closed ½c lower for hard grades, and with light demand all around. The receipts were light

shipments very small. Weather and roads have been favorable for marketing grain, and the association advanced prices in the country, but the farmers seem to have disposed of all that they felt compelled to, and are now holding what they have left for better prices. Sensational reports of hot wheat here and at Duluth have caused some excitement among the trade, but prompt authoritative denial has been made, and all are breathing freely again.

The Minneapolis Millers' Association has issued the following circular, which is of value to every purchaser of wheat:

"Great care must now be used by elevator men, and all who are interested, in order to avoid loss by bin-burnt, sour or musty wheat. From recent observation it is to be feared that considerable wheat now in the country elevators, as well as some still held in farmers' granaries, is unsound and unfit for milling, and everyone handling wheat must be on the lookout for it. When offered it is better to let such wheat alone, rather than endanger good wheat which may be in your elevator. The least mixture of sour, musty or bin-burnt wheat with good wheat will damage the whole lot. It is impossible to be too cautious, and the danger increases with the approach of warm weather."

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

Wheat.		Highest.	Lowest.	Closing 1884.	Feb. 27.
No. 1 hard.	82½	..	81½	..	81½ \$1.01
" 2 "	80	..	77	..	77 97½
" 1 ..	72½	..	72½	..	70½ 92
" 2 ..	67½	..	65	..	65 87

Futures held up well, No. 1 hard March closing at 82c; April 84c, and May 86c. No. 2 hard, May, closed at 84c.

MEATSTUFF—Has been very steady, bulk bran closing at \$8.25 to \$8.50, and shorts at \$9.25 to \$9.75.

FLOUR.—There has been nothing exciting in the flour market. Some millers report a slightly improved feeling, but most of them say dullness and depression still rule. Cables to-day reported a decline of sixpence. The export demand is very light at present figures, but there is more domestic enquiry. The light production and the fact that people continue eating bread, millers say, give confidence that there will be a good demand by-and-by when the water comes up.

Quotations at the mills for car or round lots are as follows: Patents, \$4.60 to 5.00; straights, \$4.40 to 4.90; first bakers', \$3.75 to 4; second bakers', \$3.00 to 3.50; best low grades, \$2.00 to 2.50 in bags; red dog, \$1.50 to 1.70, in bags.

We are compelled to report even a worse condition of things on the Falls this week than last. Last week opened poor, and grew worse as it drew to a close, a number of mills on the lower end of the West side canal having to finally give up all efforts to make any flour. The effect of this is shown in the flour production, which fell off nearly 10,000 barrels. It amounted to 73,100 bbls.—averaging 10,443 bbls. daily for

the seven days—against 82,500 bbls. for the preceding week, and 61,208 bbls. for the corresponding time in 1884. On Monday, Tuesday and Wednesday of the current week probably the lowest water we have ever had was experienced, and all the mills below Sixth avenue except one were forced to entirely suspend operations. Mills on the upper end of the West side canal, which have heretofore been able to run at a moderate speed, were scarcely able to keep up motion. Whether the water was actually lower, or whether it was wasted by being sluiced through the wheels of aggravated mill-owners seemed a question, and it was probably a combination of both evils. Some of our millers have become discouraged and shut down their mills to await an improvement in the water power. The weather as we go to press is quite mild, the snow is melting freely, and hopes are entertained that the effect of the thaw will be felt in an increased supply of water inside of a week or two. The first appreciable improvement in the water power last spring occurred on March 23, and from that on there was an ample supply for all. There are three steam mills kept in operation, and they produced over one-half of last week's flour output. The present week's production will undoubtedly be lighter.

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

	RECEIPTS.		
	Feb. 24.	Feb. 17.	Feb. 10.
Wheat, bush..	312,170	391,670	443,000
Flour, bbls ..	680	125	525
Millstuff, tons.	98	69	72

	SHIPMENTS.		
	Feb. 24.	Feb. 17.	Feb. 10.
Wheat, bush ..	68,900	73,740	104,000
Flour, bbls ..	67,068	81,514	73,814
Millstuff, tons...	2,082	2,826	1,923

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

	MINNEAPOLIS.		
	Feb. 23.	Feb. 16.	
No. 1 hard	1,244,448	1,247,078	
No. 2 hard	101,685	98,196	
No. 1	1,866,814	1,873,422	
No. 2	271,971	252,739	
Rejected	3,294	—	
Special bins .. .	658,000	663,463	
Total.....	4,165,973	4,158,008	

	ST. PAUL.		
	Feb. 24.	Feb. 18.	Feb. 11.
In elevators, bus.....	1,182,000	1,182,000	1,230,000

	DULUTH.		
	Feb. 24.	Feb. 17.	Feb. 10.
n elevators, bus...	5,671,200	5,633,813	5,579,966

—Northwestern Miller.

CHICAGO.

Monday's wheat market opened dull, with very little doing; but prices ruled steady. Speculative trading in corn was light, and the changes as to price were trivial, the market closing about the same as Saturday. A little

better feeling in oats prevailed, and prices were stronger for all months for futures, with more free buyers than usual. Pork opened easier; but toward the close a better feeling was developed, the market closing quite firm. The lard market ruled lower, with only a moderate speculative demand.

	Feb.	Mar.
Wheat	\$0.78	\$0.78½
Corn	37½	38½
Oats	27½	27½
Pork	12.67½	12.67½
Lard	6.90	6.90

The wheat market on Tuesday was very quiet and unusually slow. Receipts are increasing, now that the railroads are again in working order. The market opened firm; but finally settled down from lack of demand, and closed about ½c under Saturday. Receipts of corn, 166 cars. The market was quiet, with a slow trade on speculative account, and only a moderate inquiry for shipment. Receipts of oats were large, and early in the session a good demand existed, but later on fell off considerably. Prices were comparatively steady. An active business was done in pork, but largely in May contracts. Prices ruled irregular, and closed steady at medium figures. Lard offerings were increased somewhat, and the demand was fair, with more trading reported.

	Feb.	Mar.
Wheat	\$0.78	\$0.78½
Corn	37½	38½
Oats	27½	27½
Pork	12.67½	12.67½
Lard	6.90	6.90

Wednesday's market in wheat was rather more active, but lower, and closed with seller March about 1c below that of the night before, and seller May the same, the feeling being one of depression. The speculative corn market was very light, with scarcely anything doing; receipts, 633 cars. Only a moderate business was done in oats, and the feeling developed was decidedly weak. The pork market opened 7½c below Tuesday's closing; but later on a better feeling prevailed, and prices advanced considerably, closing at an advance of 10c over the previous evening. The day's business in lard was only moderate, but prices averaged a shade higher.

	Feb.	Mar.
Wheat	\$0.76½	\$0.76½
Corn	37½	37½
Oats	27½	27½
Pork	12.67½	12.67½
Lard	6.90	6.87½

Thursday's wheat market opened rather active, but lower, owing to the English markets being dull and weak; while the reported action of the French Government in placing a heavy duty on wheat assisted in the depression. The speculative market in corn ruled lower than Wednesday; but was, nevertheless, fair as compared with the feeling in wheat. Receipts of corn, 267 cars. The general feeling in oats was one of dullness. Pork ruled steady, with trading slow and only moderate. A fair demand in lard was experienced at unchanged figures.

	Feb.	Mar.
Wheat	\$0.74½	\$0.75
Corn	37½	37½
Oats	27½	27½
Pork	12.67½	12.67½
Lard	6.90	6.87½

The wheat market opened rather active on Friday; but the disposition to buy was mostly confined to shorts, and at the close was fairly steady. The corn market was quite active, with offerings quite free and the demand brisk; receipts, 253 cars. Oats opened firm, with a fair shipping demand and the supply on sample market quite large. Trading in pork was slow, and only a moderate speculative business was done. Lard offerings were fair, and the demand showed a slight improvement, with the inquiry on shipping account rather light.

	Feb.	Mar.
Wheat	\$0.73	\$0.73½
Corn	36½	36½
Oats	26½	26½
Pork	12.45	12.45
Lard	6.87½	6.87½

On Saturday the wheat market was active, though the feeling was very unsettled and closed with the entire decline of yesterday recovered, and finally closed about 1½c higher than yesterday. Receipts of corn 222 cars. The market opened ½c higher, fluctuated and advanced again slightly, and finally closed 1c higher than yesterday. In oats a fair speculative business was done over a small range of prices which, as compared with yesterday's closing, shows a slight weakness. A good speculative business in pork was reported, with prices ruling somewhat regular. A moderate business was done in the lard market, and prices were 5 and 10c higher for 100 lbs., and closed steady.

	Feb.	Mar.
Wheat	\$0.74½	\$0.73½
Corn	37½	37½
Oats	26½	26½
Pork	12.45	12.45
Lard	6.87½	6.87½

TORONTO.
STOCKS.

There has been a generally easier feeling in stocks during the past week, although no very marked features have been developed. The upward tendency which was maintained since the beginning of the year has received a check, and most leading bank stocks are a shade lower. The change has no visible cause, and is due to the fact that the upward wave of the few preceding weeks has spent itself. The only marked decline has been in connection with Northwest Land Company, which has weakened considerably. The fluctuations of the week, however, have been within a very limited range. We append closing bids of February 18th and 25th, as a guide to the tendencies of the market:—

	Feb. 18.	Feb. 25.
Montreal	190½	189½
Ontario	108	107½
Molson's	—	—
Toronto	179	178½
Merchants'	111½	110
Commerce	119	118½
Imperial	125½	123
Federal	46½	46½
Dominion	188	187
Standard	113	112
Hamilton	118	118½
Northwest Lard .. .	40	37

GRAIN AND PROVISIONS.

The grain market during the past week has not been very active; and as each week passes the feeling gains ground that the movement in wheat, at least, will be as light as immediate wants will allow it to be until navigation opens. The most marked feature has been the increased demand for oats, which has kept up for two weeks, and has raised prices considerably.

Wheat has been changing hands at steady figures; and even barley, although not in so active demand as it was two weeks ago, has held reasonably firm in price. In provisions matters have been rather slow. Butter is in a bad state, only the finest grades being asked for, while medium and indifferent are unsaleable. Meats also have been quiet, although prices have been maintained fairly well. Altogether, the week has been anything but an active one in provisions.

WHEAT.

Receipts during the week were light, and show a considerable falling off from last week. The demand also was light; but prices show a slight advance, and are as follows: No. 1 spring, 82 to 83c; No. 2 spring, 80 to 81c; No. 2 fall, 82 to 83c; No. 3 fall, 80 to 81c.

OATS.

This has been in good demand. Receipts were light, and prices have advanced to 37½c in car-lots, and a still further advance is looked for. On the street prices ranged from 37 to 38c, and all offered was readily taken at these figures.

BARLEY.

Has been in poor demand and in prices a weaker feeling was developed. Quotations are as follows: No. 1 nominal at 74c; No. 2, 68c f.o.c., and the same on track; extra No. 3, 65c; No. 3, 61c.

RYE.

A better feeling seems to have shown itself in this market as to price, and the demand has been much more active. As high as 60c was reached on Monday on car lots, and on street 59c with more wanted at these figures.

PEAS.

Have developed no new features, and remain unchanged as to price, with light receipts. Quotations are from 60 to 61c in car lots, and on street from 58 to 60c.

POTATOES.

Receipts have been light and a firmer feeling seems to prevail as to price and have been selling at 40c in car lots, and in street at from 40 to 45c per bag.

EGGS.

The demand for limes has been steadily on the decrease with prices unchanged at 16c for round lots. On street fresh have been in good demand at from 21 to 23c, and new laid at from 25 to 26c.

CHEESE.

This market has developed no new features from those noted in our last report. Small lots have been in fair demand at from 11½c for medium to 12 to 12½c for from good to choice.

BUTTER.

This market is still in a very bad state, and may be said to be nearly demoralized. Stocks on hand are not heavy, but dealers still refuse consignments from the country. Medium butter which brought 15c last fall has been moving very slowly at from 8 to 10c. Prices are: choice qualities from 17 to 18c in tubs, and from 14 to 15c for rolls for local consumption.

PORK.

Inactive and unchanged at from \$15.50 to \$16.

BACON.

This has been in poor demand, and holders do not show any inclination to press sales. Quotations are as follows. Long clear, 8½c; Cumberland, 7½c; rolls, 10 to 10½c.

HAMS.

Hams are in slow demand, and all sales have been of a very light character. Prices seem to have developed a weaker feeling, smoked being now quoted at 11 to 11½c; pickled, 10c.

LARD.

Prices have ruled steady, and the demand has been fairly active. Round lots of tinnets

were selling at 9½c, and small lots at from 10 to 10½c.

POULTRY

Street receipts have been small, and box-lots all seem to have been sold, as none were offered. Prices are as follows: Hen turkeys, \$1 to 1.25; gobblers, \$1.50 to 2; geese, 75c to \$1; fowls, 65 to 80c per pair; ducks, 80c to \$1.

APPLES.

Apples have been in good demand, with steady prices. Shipping lots of choice winter brought \$1.62 to 1.75; common (on street), from \$1.25 to 1.50; good to choice, \$1.75 to 2.

Commercial Summary.

The heavy fall of snow and severe cold weather east, west, and north-west, which blocked railway traffic a week ago, has been repeated, and the distribution of produce and merchandise by railways centring in Chicago has again been checked. Special telegrams from prominent distributing centres to *Bradstreet's*, from Cincinnati and St. Louis on the south to Boston, Chicago, and St. Paul at the north, all tell of a decreased volume of business, owing to the severity of the weather and the consequent interruption to railway traffic. The losses in business to the granger railways, noted in such reports of earnings for the second week in February as are at hand, promise to be repeated in the third week of the current month. The railways threading the central western states and centring at Chicago have suffered likewise, and the more northerly of the eastern trunk-line railways have been seriously delayed by snow. Receipts of grain both east and west have been very much restricted. A secondary effect is promised in a falling away in purchases, to await conditions of more perfect distribution and freight rates not sustained by the pressure of accumulated goods on the way. The exceptionally heavy movement of grain from first-hands to sea-board and abroad between December 27th and February 7th has been summarily checked, and receivers at the east, in view of the dullness in the grain trade abroad, are speculating on the probabilities of interior holders refusing to ship liberally again until the opening of lake and canal navigation. Wheat has been dull, though fairly steady all the week, closing for cash at 92½c, against 92c Friday last (13th). Indian-corn, while nervously active at times for February, owing to delayed receipts and the existence of short interest, has continued firm at an advance of 2c for cash at 63½c, against 51½c last week. Receipts of hogs west have been restricted, of course, and hog products have been speculatively higher, but the home and foreign demands have not increased. There is no gain in the dry goods trade: buying is still characteristically for immediate wants in most cases. At the north west, and at a few other points, word comes of light interior stocks and improving collections, which dealers inter heavier purchasing in the near future. The week's receipts of cotton from plantations again show a considerable falling off. With stocks of cotton decreasing, and the stocks of goods at the New England mills increasing, the spinning industry is contending against influences still more adverse. The general industrial situation presents the customary features of several strikes

in textile and metal establishments, a number of enforced reductions of wages, several iron-furnaces and mills shut down, and others re-beginning work. The next week will be one of idleness at the anthracite coal-mines. Domestic coal has been advanced 10 to 15c nominally, not actually. The temporary spurt in the demand has been based on the prolonged cold weather and the difficulty of transportation. Manufacturing sizes are not higher nor in any better request. Iron prices are unchanged. Some large consumers of pig have placed season contracts, but others prefer to buy for near-by wants only. Petroleum certificates have advanced from 70c per barrel on the 13th inst. to 75½c last night (20th), the majority of the gain being on that day, and due almost solely to heavy buying by Standard Oil Company representatives. There is no new bullish feature in the situation. The movement of grocery staples has been disappointing. Complaints that the volume is considerably behind last year's are frequent. Dairy produce is dull and depressed. Worsted woollens have been in good demand and firm, with a hardening tendency; but the general wool movement has continued moderate in all markets. There were 254 failures in the United States during the past week reported to *Bradstreet's*, as compared with 273 in the preceding week, and with 218, 204, and 135 respectively in the corresponding weeks of 1884, 1883, and 1882. About 85 per cent. were those of small traders, whose capital was less than \$5000. Canada had 33, a decrease of 1.

The Decline of Prices in 1884.

The *British Trade Journal* (London, Eng.) for January has the following article on "The Decline of Prices in 1884," which shows how general has been depression in trade, and consequent depreciation in prices of articles of commerce throughout Great Britain:—

"Perhaps there never was a year during which there has been such a remarkable shrinkage in values as during the past twelve months. In almost every department of trade we find that the same process has been going on. In sugar the fall has been enormous, amounting to from 30 to 40 per cent., while coffee has declined nearly 20 per cent., and tea, despite the Franco-Chinese complications, has lost another 4 per cent. So we might proceed down a long list of articles which form the basis of important transactions in the produce markets. Wheat has fallen from 40s to 31s per quarter, while other cereals have declined in the same proportion. What holds good of food products is equally true in the case of raw materials. Cotton and wool are probably the steadiest, the fall not exceeding more than from 1 to 3 per cent. Hemp has declined as much as 6½ per cent., jute about 21½ per cent., and raw silk 24 per cent. Flax, however, must be mentioned as an exception, prices having increased by about 7½ per cent. as compared with last year.

"In the metal markets the depression has been exceptionally severe. The bulk of business has been large, as compared with other years; but the great shrinkage of values all round will only compare with the year 1879, the time when the last great depression was at

its height, and which only terminated at the close of that year, when the American demand put an end to it for a time. Shipbuilding iron has shown the greatest reduction, plates averaging from 25s to 30s per ton down, and angles 20s to 25s. 'Marked' South Staffordshire bars remain at £7 10s, at which they have stood all the year; but common and ordinary bar iron shows a reduction of from 17s 6d to 20s per ton; sheets, both plain and galvanized, 15s to 20s per ton; hoops, 20s to 22s 6d; and nail-roads, 20s to 22s 6d. The pig-iron branch has suffered most in the best all-mine brands and hematites, the former being from 5s to 10s lower than they stood twelve months ago, and the latter quite 10s per ton less, and are now lower than they have ever been bought at any period. Common cinder pig is from 2s 6d to 3s lower; Derbyshire and Lancashire mine pig, from 3s to 4s lower; Lincolnshire, from 5s to 6s lower; North Staffordshire, 6s to 7s lower; and Northamptonshire, 5s to 6s lower. Welsh hematites have followed the course of Lancashire and Cumberland brands, and are 10s lower than the prices ruling the beginning of the year. Scotch warrants have fluctuated in a much less degree, the highest prices touched being in January and November, when G.M.B. were from 43s 7d to 43s 8d, and the lowest price in July, when they were quoted at 41s 3d. At Middlesborough the market has all along been steady, and has held a much more satisfactory position than any other centre; the highest price touched was 37s 6d per ton in February, the lowest 35s to 36s 3d, which is the quotation of the present time. Stocks at the public stores have changed roughly as follows: Glasgow stocks are reduced about 15,000—from 584,000 to 579,000 tons; Middlesborough are reduced 10,000 tons—from 63,000 to 52,500, and hematites stocks have increased at the stores at Workington and Maryport 20,000 tons—from 41,000 tons in January to 61,000 tons in December. Makers' stocks are not included in these figures, but in all probability they have considerably increased. As regards stocks, therefore, the Middlesborough position is much more favorable than that at Glasgow, the worst feature being the large increase of hematites. Chili bar copper has fallen 13 per cent. in price in twelve months, and is now 27 per cent. lower than it was three years ago. Pig lead has receded 12 per cent. within the year, and Straits tin about 13 per cent. Little definite idea is, perhaps, given by statistics of the losses which this nearly universal shrinkage has caused in various quarters, and data complete enough to enable a correct estimate to be made of the difference in money between now and a year ago do not exist. Were we, however, to assume that the imports of the country had lost in value only 5 per cent. taken all round, it would mean that import merchants had received less by £16,500,000 for a like quantity of goods than they did during the preceding twelve months. This can scarcely be considered an excessive estimate, and a diminution of values to even this extent must have entailed widespread losses in that branch of business, to say nothing of the influence it must have exercised in the general trade of the country."

What is Dynamite ?

Few people know what dynamite is, though the word is in common use. It is a giant gun powder; that is, an explosive material, varying in strength and safety of handling according to the percentage of nitro-glycerine it contains. Nitro-glycerine whence it derives its strength, is composed of ordinary glycerine and nitric acid compounded together in certain proportions and at a certain temperature. Nitro-glycerine, though not the strongest explosive known, being exceeded in power by nitrogen and other products of chemistry, is thus far the most terrible explosive manufactured to any extent. Nitro-glycerine by itself is not safe to handle, hence dynamite is preferred. It is extensively made and consumed in the United States, under the various names of Giant, Hercules, Jupiter and Atlas powders, all of which contains anywhere from 30 to 80 per cent. of nitro-glycerine, the balance of the compound being made up of rotten stone, non-explosive earth, saw-dust, charcoal, plaster of Paris, black powder or some other substance that takes up glycerine and makes a porous, spongy mass. Dynamite is prepared by simply kneading with the naked hands 25 per cent. of infusorial earth and 75 per cent. of nitro-glycerine until the mixture assumes a putty condition, not unlike moist brown sugar. Before mixing, the infusorial earth is calcined in a furnace, in order to burn out all organic matter, and it is also sifted to free it of large grains. While still moist it is squeezed into cartridges, which are prepared of parchment paper, and the firing is done by fulminate of silver in copper capsules provided with patent exploders.—*Cincinnati Enquirer*.

Sugar Made from Potatoes by Electricity.

Although glucose can be easily prepared from various amylaceous substances, all attempts to artificially produce saccharose, or cane sugar, have hitherto been unsuccessful; but it is now announced that the synthesis of saccharose has just been accomplished by Messrs. Aubert & Giraud, and it is naturally anticipated that the discovery may be of vast importance to the sugar industry. The process consisted essentially in submitting amylaceous matter derived from the potato, after it has been converted into glucose in the usual manner, to the action of an electric current equal to about 75 volts. The electrodes were immersed in the solution, and the current reversed from time to time. The reaction terminated in about two hours, and the finish was indicated by the liquid no longer giving the characteristic color with tincture of iodine, or a precipitate with alcohol. The liquid was afterwards defecated by means of lime, which was subsequently removed by carbonic anhydride, and the syrup was then decolorized and left to crystallize. The crystallized product upon analysis yielded 88.38 of saccharose, 1 per cent. of glucose, 3.67 per cent. of ash, and 6.95 per cent. of water; it was, therefore, far from being pure cane sugar. At present it has not been decided whether the reaction consists in the dehydration of glucose, the union of a molecule of dextrine with one of glucose, or the hydration of dextrine.—*Scientific American*.

A Demand for American Lumber.

There are no timber of any kind in Palestine fit for manufacturing purposes. The best is cross-grained, hard and knotty. They have to import their lumber from Austria and certain parts of European Turkey. This is very expensive and decidedly inferior in quality. Consul Merrill suggests the importation of American lumber direct to Jaffa, Beirut and Gaza. He says a good trade might be established there at once by the introduction of ready-made doors, sash, or portable house building materials of any kind in wood. He also suggests the shipping of furniture in pieces, to be set up there. He is certain that a great demand would immediately be created for them throughout the whole of Syria and Palestine. In addition to the above a good market would be found there for all kinds of household goods and American hardware, tools, stoves, cutlery, cooking utensils, glassware, crockery and cotton goods. The safest way for interested shippers to find out if that trade would pay for them would be to communicate direct with Selah Merrill, our United States Consul at Jerusalem for whatever information they may require. The principal question seems to be in the cost of transporting them.—*Chicago Journal of Commerce*.

A High Tower Projected at Paris.

The Washington monument may not long enjoy its pre-eminence as the highest structure in the world. An iron tower of the height of 1,000 ft. is to be erected in the grounds of the French Exhibition in 1889. An elevator, the safety of which is guaranteed, will communicate with the summit, and visitors to the exhibition will be taken to the top for a small fee. Those who have the courage to make the ascent will enjoy an almost uninterrupted view for nearly 100 miles all round. The tower will also be utilized for astronomical and meteorological observations, for experiments in optic signaling for the investigation of certain problems in experimental physics, and for various other scientific purposes. It will, perhaps, be remembered that a tower of the same elevation was spoken of in connection with the Centennial Exhibition at Philadelphia but the necessary financial backing could not be had for the enterprise and the project was dropped.—*The U.S. Miller*.

Precious Stones in America.

A beautiful diamond that was cut into a remarkably fine stone has lately been found near San Francisco, and at a jeweler's in Indianapolis there are two crystals of this precious gem on exhibition which were found in Indiana. With in the past year a diamond is reported to have been found in Missouri by a hunter, who picked it out of a brook where he stopped to drink. Experienced geologists hold to the opinion that so many of the associations of the diamond are present in North Carolina that they have hopes of their being found there. The districts of Arizona and New Mexico may also be looked upon as the probable diamond mine of the future. Sapphires and rubies have been found at Vernon, N. J., and in Franklin, Macon County, N. C. The colors are blue, violet blue, ruby red yellow, and some are colorless. The principal

locality for sapphires in the United States, however, is in the gravel districts near Helena, Mon., and Santa Fe, N. M. Here they occur in the sand, associated with peridot and pyrope garnet. No regular searching for them is carried on. They are found with the associated gems on ant hills, which abound in that district.—*Pittsburgh Dispatch.*

About Pins.

A statistician has recently made an interesting calculation of the quantity of pins made each day. The manufactories of Birmingham hold the first rank in this industry, and produce daily about 37,000,000; other manufactories in England produce about 17,000,000, giving a daily production of 50,000,000 of pins for that country alone. In France, the works of L'Aigle, of Eugle, and of Paris produce 20,000,000; while those of Holland, Germany, and other countries produce about 10,000,000; so that we may estimate very approximately at 80,000,000 the number of pins manufactured every day, giving 29,200,000,000 of pins manufactured in a year. This quantity represents a value of 11,500,000 francs. Notwithstanding this enormous production, and though pins are never worn out and rarely broken, one often hears the inquiry after a pin, and it is possible that pins can only disappear from circulation by loss. We are led to suppose that 50,000,000 of pins are lost daily. Pins have long been one of the curious examples of results got by division of labor. Each pin passes through the hands of fourteen workmen, and each workman contributes daily to the manufacture of 100,000 pins. Machines have now largely replaced the manual labor. The net cost of a single pin varies from four to six ten-thousandths of a cent.—*The Commercial Bulletin.*

Why Manufacturers Fail.

The question is often asked, "Why do so many manufacturing establishments fail?" The answer may be very readily given. It is this: A want of practical knowledge of the business by those who have the money invested. A few men who have some money to invest look around and arrive at the conclusion that the manufacture of a certain article is a very remunerative business. They furnish the money, buy machinery and material, employ superintendents and foremen, and go to work. After a year or so they find their money gone and the firm in debt, and they wonder why they did not succeed, when not one of those interested most had the slightest practical knowledge of the work in hand. When they passed through the shops they could not tell whether or not the workmen were doing their duty, whether the machines were in order or adapted to the kind of work they required, or whether there was any unnecessary waste of material, or any superfluous expense. If they saw the machinery in motion they took it for granted that everything was going on right, and they were sure of making a good profit, when at the same time they were actually losing money by little leaks of various kinds.

To be successful, each firm should have at least one practical man who has a thorough

knowledge of the details of the business: one who can, if necessary, take the place of any superintendent or foreman or workman in the establishment, and who devotes his entire time to watching the details. With such an arrangement success is certain.—*American Inventor.*

The Chinese and Gunpowder.

Dr. Macgowan, in a paper read at a recent session, of the Royal Asiatic Society, affirms the claims of the Chinese to be originators of gunpowder and firearms. This claim was examined in an elaborate paper years ago by the late Mr. Mayers, who decided in the negative. Dr. Macgowan admits that gunpowder as now used is a European discovery. Anterior to its granulation by Schwartz it was a crude compound, of little use in propelling missiles. This says the writer, is the article first used in China. The incendiary materials stated by a Greek historian to have been employed by the Hindus against Alexander's army are stated to have been merely the naphthous or petroleum mixtures of the ancient Boreans, and in the early times used by the Chinese. The stinkpots so much used by the Chinese pirates is, it appears, a Cambodian invention. Dr. Macgowan states also, that as early as the twelfth or thirteenth century the Chinese attempted submarine warfare, contriving rude torpedoes for that purpose. In the year 1000 an inventor exhibited to the then Emperor of China "a fire-gun and a fire-bomb." He says that while the Chinese discovered the explosive nature of nitre, sulphur, and charcoal in combination, they were laggards in its application, from inability to perfect its manufacture, so, in the use of firearms failing to prosecute experiment, they are found behind in the matter of scientific gunnery.

Recent Legal Decisions.

BOND—VALIDITY—CLERICAL MISTAKE.—In the case of Warner vs. Rocher, decided by Judge Gresham in the United States Circuit Court, at Chicago, the figures and words "5000 and — cents in lawful currency," were held good, notwithstanding the clerical mistake of omitting the \$ mark. Judge Gresham said that to hold the bond void for such an omission would be too technical for justice.

MEASURE OF DAMAGES—INJURY TO GOODS.—Where goods are injured while in transit the measure of damages is the reasonable market value of the goods at the point of destination at the date at which they should have arrived there according to the carrier's undertaking, less what they were worth at the date when they did arrive in their damaged condition. So held by the St. Louis Court of Appeals in the case of Heil vs. The St. Louis, Iron Mountain, & Southern Railroad Company, decided January 20.

FRAUDULENT CONVEYANCE—RELATIONSHIP.—In the case of Caudill vs. Gooble, decided by the Kentucky Court of Appeals on the 29th ult., certain conveyances from a mother to her daughter and son-in-law were held to be fraudulent, the grantor being indebted at the time in

a sum sufficient to swallow up her estate, and the relations of the parties being such that the grantees, who failed to explain satisfactorily how the recited consideration was paid, must have known of the financial embarrassment of the grantor and of the fraudulent design.

INSURANCE POLICY—INCREASED RISK—WAIVER.—In an action on a policy of insurance the act of the insurer who has knowledge of the increase of risk by a change of use of the insured premises without objecting to the same or canceling the policy, will be construed as a waiver of his right of forfeiture of the contract by such increase of risk. So held by the Supreme Court of Louisiana in the case of Storey vs. The Hope Insurance Company. The court held that parol testimony was admissible to such waiver, although the policy contained a clause requiring the agreement of the insurer to be indorsed on the policy, and said that if the insurer, after knowledge of the increase of risk, continued to receive premiums, he would be held to have waived the forfeiture.

FRAUDULENT CONVEYANCE—NOTE AND MORTGAGE.—Where a note and mortgage were executed for an amount in excess of the actual indebtedness existing from the mortgagor to the mortgagee given in good faith to secure an actual indebtedness, with the understanding that upon the execution of the new note all the credits that were upon the old note should be placed upon the new note, and where such understanding was carried out by the mortgagee, and in the overstatement of the amount secured there was no intent of either party to hinder, delay, or defraud the mortgagor's creditors, the Supreme Court of Kansas held (*Hughes vs. Shull*) that such mortgage was not fraudulent *in toto*, because upon its face it secured an amount of indebtedness in excess of that actually existing from the mortgagor to the mortgagee.

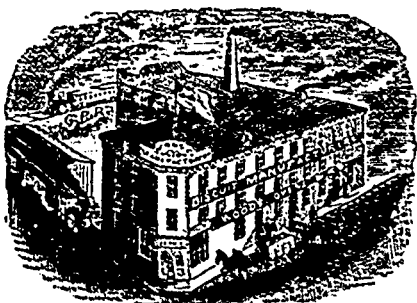
SUBSCRIPTION—INCOMPLETE AGREEMENT.—A subscription in these words, "We, the undersigned, hereby subscribe for the amount of stock opposite our names, and agree to pay the same in four quarterly instalments, viz.: February 15, April 15, June 15, and August 15, for the purpose of forming a company to erect an academy of music," was held by the Supreme Court of Georgia to be, on its face, an incomplete agreement, as being entirely silent as to the location and nature of the structure, as to whether the company was to be a joint-stock company or an incorporation, as to what amount was necessary to accomplish the object sought, and as to the mode and method of raising the necessary fund to complete and equip the building, the specific purposes for which it was to be used, and the way in which its business was to be conducted. *Hendrix vs. Academy of Music*, decided February 7.

CONSIGNMENT—BILL OF LADING—PAYMENT.—In the case of Ruhl *et al.* vs. Corner *et al.* decided by the Maryland Court of Appeals on the 12th inst., it appeared that the appellees, commission merchants in Baltimore, received a shipment of a car-load of "Champion" flour of 125 barrels from one Merian, of Minneapolis (Minn.), without order. Merian advised the appellees of the shipment by letter, stating the

price at which the firm should sell the flour. No bill of lading was sent the appellees, but at the time of the shipment a shipping receipt was taken from the railroad company for the flour, and that, with a draft on the appellees for \$500, was placed in bank for transmission to Baltimore, but was subsequently withdrawn and was never sent. Subsequent to the shipment to the appellees Merian & Co. received an order for flour from the appellants, and decided to change the shipment and to send to the appellants this car of flour on their order with a bill of lading. Accordingly the Chicago agent of the railroad company was telegraphed to hold the flour, as Merian wished to change the consignment to the appellants; but in the meantime the flour came to Baltimore labeled for the appellees and was delivered to them. The bill of lading in favor of the appellants, with a draft on them for \$615, was presented by Merian to the Security Bank of Minnesota, and the draft was cashed by the bank, when sent both bill of lading and draft to the Bank of Commerce in Baltimore, to which bank the appellants paid the draft, and received in consideration of such payment the bill of lading for the flour. Ascertaining that the flour had been received by the appellees, the appellants demanded payment of the same, and the Baltimore & Ohio Railroad, the carriers of the cargo, demanded the flour. The lower court decided that the appellees were entitled to it; but the Court of Appeals held that the appellants were the proper custodians of the flour, having ordered and paid for it, the appellees not having ordered it, and that they had the right to maintain their action in the case.—*Broad-street's*.

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WINTER TIME TABLE.

Commencing Sunday, December 7, and until further notice, Trains will run as follows:

Going west.	Going East.
8.30 a.m. leave Winnipeg arrive	6.30 p.m.
11.05 " " Portage la Prairie	4.00 "
3.00 p.m. Brandon	12.30 "
11.00 " Broadview	2.00 a.m.
6.25 a.m. Regina	8.00 p.m.
8.00 " Moose Jaw	6.30 "
3.40 p.m. Swift Current	8.35 a.m.
9.40 " Maple Creek	1.25 "
2.15 a.m. Medicine Hat	9.00 p.m.
4.30 p.m. Calgary	6.40 a.m.
1.10 a.m. arrive Laggan leave	8.45 p.m.

Trains between Winnipeg and Brandon daily, except Sundays. Three trains a week between Winnipeg and Moosejaw, leaving Winnipeg Tuesdays, Thursdays and Saturdays; returning leave Moosejaw Sundays, Wednesdays and Fridays. Once a week between Winnipeg and Laggan, leaving Winnipeg Tuesday, returning leave Laggan Friday. Train between Calgary and Laggan subject to cancellation at any time without notice.

Going East	Going West
7.30 a.m. leave Winnipeg arrive	7.20 a.m.
8.05 p.m. Rat Portage	10.45 a.m.
2.00 a.m. Barclay	12.30 a.m.
1.00 p.m. arrive Port Arthur leave	1.30 p.m.

Train for Port Arthur leaves Winnipeg Tuesdays, Thursdays and Saturdays, returning leaves Port Arthur Sundays, Tuesdays and Thursdays.

Going South.	Going North.
8.05 p.m. leave Winnipeg arrive	7.00 a.m.
10.50 p.m. Emerson	14.15 a.m.
8.40, 9.15 a.m., leave Winnipeg arrive	4.00, 7.00 p.m.
10.30, 11.55 a.m., Morris	1.20, 5.05 p.m.
11.40 a.m., Gretna	4.00 p.m.
5.00 p.m. Manitou	8.30 a.m.

*Daily, except Saturday.
†Daily, except Mondays.
Trains run daily between Winnipeg and Gretna. For Manitou, leave Winnipeg Mondays, Wednesdays and Fridays, returning leave Manitou Tuesdays, Thursdays and Saturdays.

Train leaves Winnipeg for Stonewall, Tuesdays, Thursdays and Saturdays at 9.30 a.m., arriving at Stony Mountain 10.30 a.m. and Stonewall at 10.55 a.m. Return same days, leaving Stonewall at 1.30 p.m. and Stony Mountain at 2 p.m., arriving at Winnipeg 3 p.m.

Train leaves Winnipeg for West Selkirk Tuesdays, Thursdays and Saturdays at 4 p.m., arriving at West Selkirk 6 p.m. and returning leaves West Selkirk Mondays, Wednesdays and Fridays at 7 a.m., arriving at Winnipeg 3 a.m.

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Trains leaving Winnipeg Tuesday morning for Calgary and Port Arthur will have sleeping cars attached; returning leave Calgary Saturdays, Port Arthur Thursdays.

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