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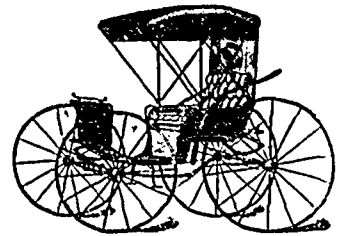
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THE COMMERCIAL

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

Fifteenth Year of Publication
ISSUED EVERY MONDAY

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Office Free Press Building.

STEEN & BUCHANAN,
Publishers.

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

WINNIPEG, JULY 12, 1897.

MR. HAGUE'S ADDRESS.

Recently we published the annual financial statement of the Merchants Bank of Canada. This week we publish in full the very interesting and comprehensive address delivered at the annual meeting of the bank, by Mr Hague, general manager. The annual addresses delivered by Mr. Hague, have long been looked forward to by business men all over the country as valuable contributions to the commercial literature of the times. Mr Hague seems to be able to obtain a grasp of the business situation in the country such as is possessed by very few persons in the country. He also has the ability of presenting his thoughts and opinions in an entertaining and intelligent manner. Business men will find much valuable information in this address and they will be amply repaid for perusing it carefully. Coming from the manager of a great financial institution like the Merchants Bank, the statements made will be given special weight. The business of the bank extends to all parts of the country, and gives the manager an opportunity to feel the pulse of trade in practically every industry. Business men throughout the West are perhaps as well informed as those of any other part of Canada and they will no doubt appreciate the opportunity now extended to them of perusing Mr. Hague's address in full.

THE COMPTROLLER'S STATEMENT.

D. S. Curry, city comptroller, submitted his annual report, writing as follows: To the mayor and council of the city, of Winnipeg:

Gentlemen,—I have the honor to submit herewith my thirteenth annual report on the fiscal affairs of the city, giving in detail the receipts and expenditures for the fiscal year ending the 30th April, 1897, with balance sheet and statements of debentures outstanding, etc. The receipts for the year were \$866,863.43, and the disbursements \$785,212.03. The tax collections were \$511,551.91, being roundly \$20,000 more than in any previous year. The taxes in arrear are \$18,321.40, less than at the close of last year. The general debentures outstanding amount to \$2,538,894.50, an increase of \$74,211 during the year. The local improvement debentures amount to \$707,979.71, a net increase of \$143,217; \$40,000 were retired. The accounts of the several receiving officers have been audited and found correct. There is a difference of roundly \$100 standing between the books of this office and the tax collector's, arising probably through some cross-entries. The books are now being rechecked.

CANADIAN PRODUCTS FOR BRITAIN.

Prof. James W. Robertson, Dominion agricultural and dairy commissioner, sailed by the Dominion line Ss. Labrador, for England, to look after the agricultural interests of Canada in the English markets. The same steamer carries the first shipment of dressed meats ever exported from Canada. Special cold storage chambers have been provided for the purpose, and Professor Robertson will be able to see for himself at the conditions under which meats must be carried, and also the condition in which they arrive and how they are handled. This trade in dressed meats is capable of almost unlimited expansion, and is one of great profit to Canadian producers.

Prof. Robertson, who will be gone about six weeks, has several objects in view. He goes primarily to acquaint himself with the conditions of the English markets, to learn the latest preferences for styles of packages, and qualities of goods, but he will address boards of trade, chambers of commerce, and produce exchanges in the chief commercial centres, and give information in regard to the improved methods adopted by the Dominion government for the transport of dairy produce, fruits and meat in cold storage. He will also try to rid the English mind of the prejudice that still lingers against Canadian products, and will make it plain that a new era has arrived and that Canada can now produce good stuffs of the best quality.

Canvassers who will introduce Canadian farm products to produce dealers will be instructed and started upon their duties. Information will be sought in regard to the market for eggs, dressed poultry and meats, and an attempt will be made to develop the market for Canadian fruits, such as peaches, grapes, pears and tomatoes.

On Prof. Robertson's return, early in August, regular shipments of these products will begin. Fruit growers

in the Niagara district have agreed to furnish a carload of these fruits each week, and they will be conveyed to England in cold storage steamers in a prime and fresh condition.

By instructions from Hon. Sydney Fisher, minister of agriculture, Prof. Robertson will visit the north of France to purchase machinery for packing butter in tin boxes for shipment to China and Japan. Marquis Ito, of Japan, lately told us that Japan is a good market for butter, and an effort will be made by Canada to capture a portion of this trade for Northwest dairymen. Prof. Robertson is accompanied by his French secretary, Mr. Leon Guerin.

PACIFIC COAST NEWS.

Vancouver, July 5.—A big effort is being made by the British Columbia canners to secure in Central and Southern America not only a new market for their canned product, but also opportunities for the sale of frozen fresh salmon. The New Zealand Shipping company's steamer, Tekoa, is chartered to sail from Vancouver on the 20th of September next. She will make a number of Central American ports and dispose of a cargo shipped thither, but her chief places of call will be Valparaiso and Buenos Ayres. The Tekoa will then carry the remainder of her cargo to Liverpool and London. The vessel is a speedy one of three thousand tons burden and equipped with excellent refrigerators for cold storage. She will take at least 60,000 cases of canned salmon besides fresh fish and other commodities to Spanish America, and it is hoped, if her voyage proves successful, will be a potent factor in inducing the Dominion to subsidize a steamship service between Vancouver, Victoria and Central and Southern America.

It is unlikely that ere the next provincial general election comes, in June, 1898 any of the large money subsidies offered to provincial railroads out of intended new loan of \$2,500,000 will be claimed. The Coast and Kootenay project has temporarily collapsed; the Bute Inlet and Quenelle railroad is not expected to raise the debenture money it requires and the Boundary railroad extension is also blocked. The only line now likely to be built by provincial aid alone, within a twelve month or so, is that of the Cassiar Central, for which ample British capital will probably be got, on the strength of the provincial grant of 700,000 acres of mineral land. The Cassiar line, a narrow grade one of 70 miles, can be built for \$700,000.

JUNE CUSTOMS COLLECTIONS.

The following statement shows the value of goods exported and entered, for consumption at the port of Winnipeg with duty collected thereon during the month of June, 1897, compared with the same month of 1896:

Description.	Value 1896.	Value 1897
Exported	\$ 79,817 00	\$ 113,801 00
Entered for consumption dutiable	188,891 00	230,716 00
Entered for consumption free	46,572 00	76,312 00
Total for consumption	\$ 235,673 00	\$ 307,053 00
Duty collected	\$ 57,750 31	\$ 69,490 83

It will be noticed that there is a substantial increase over 1896 in every item.

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WINNIPEG, MAN.**GENERAL INSURANCE AGENCY****Companies Represented****Fire**—Scottish Union and National Insurance Co., of Edinburgh, Scotland.**Inland Marine**—Commercial Union Assurance Co., Ltd., of London, England.

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All classes of Insurance solicited and accepted at current rates.

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An Interesting Address.

Following is the address delivered at the recent annual meeting of the Merchants' Bank of Canada, by Mr. George Hague, general manager:

The general manager said.—I do not know what impression the figures of our profit and loss statement produce upon you, but to me they are not satisfactory. We would like to show a better return of profits than we do. Instead of a little over 9 per cent net for the year, we certainly would like to see it 10 at least, which on our large capital might be considered fairly satisfactory. I emphasize the word "large capital," for it is large in proportion to the volume of the business we do, or can do, without an amount of pushing which would not be profitable in the end. That we could do all the business we do, or are likely to do on a smaller capital, and make a relatively larger return upon that capital, I am well assured. I am saying this simply that you may not be dissatisfied with the small percentage of profits that the bank makes, as compared with those whose capital is smaller.

But we are making less net profits than we used to do. That is an undeniable fact. This arises, not because our own business has fallen off, for it has not. Our business is well maintained in volume, but the ratio of profit for doing that business has seriously diminished.

I have referred to

COMPETITION.

more than once, and have said that such competition as we have is not always wise and reasonable, but my saying so will probably not diminish it. I therefore only remark that the managers of the bank from the principal executive officers here, to the smallest branch we have, are constantly on the alert and alive to the necessities of the position. Our rule is to keep our business together, and to do this we often have to submit to what are not very reasonable terms at times, as respects commission and exchange. This kind of competition we are meeting constantly. But the competition which leads to demands for lending sums of money, and, in some cases, very large sums, without security, is far more dangerous. We are, therefore, at times to make up our minds to let business go rather than to incur risks which might result some day in appropriations for losses. If other banks are willing to take such risks as these it is their own affair, and concerns only themselves and their stockholders—at any rate for a time. I say for a time, because we have seen more than one instance, during the last few years, in which this style of business has brought down the bank itself, and done much harm to the banking interests generally. It is then that stockholders realize, when they have lost all their property, and perhaps have to pay contributions on their double liability besides, what a serious business banking is, and how necessary it is for directors and general managers, while conserving all good and safe business, to have the courage to let undesirable and unsafe accounts be closed.

To do this, without infringing upon the profit-earning power of the bank, requires constant watchfulness and vigilance, for the circumstances of the firms and customers are, as a rule, constantly changing. Some

are improving and some are retrograding.

In our experience, we have found again and again that customers who by force of circumstances, have got into a dangerous position, have pulled themselves up, economized, overhauled every department of their business, cut off unprofitable parts of it, and so, in time, have brought themselves round to be amongst the solid and reliable firms of the country.

On the other hand, I have known instances again and again where a firm that had acquired a good position and a considerable surplus of capital has been led, sometimes by unwise extensions on borrowed money, sometimes by relapsing into carelessness, sometimes by the death of an experienced partner and the business falling into the hands of those who are not competent to conduct it, to drift into unsoundness. In one or other of these ways firms degenerate and become unsafe to deal with, and unless a banker has the foresight and judgment enough to see all this, and courage to take the necessary measures to guard against it, he will continue doing business until the shock of bankruptcy awakens him.

A firm may be pursuing the downward course without knowing it, and delude themselves with a rose-colored style of balance-sheet, wherein imaginary profits are supposed to be made, grounded on a foolish style of bookkeeping or over-valuation of stock and bills, or accounts due.

When a firm is in this position, a reminder from a watchful and judicious banker, in the shape of a demand for curtailment of loans, or a demand for further security, may often be like a fog horn which will warn of approaching danger, and which, if heeded, may result in another course of management being adopted, danger averted, and position retrieved. But when such a signal is resented, and the position met in other ways, the mischief goes on and will continue to go on until the ship strikes upon the rocks of insolvency.

It is with these conditions that we have to deal day by day.

I could wish that sometimes we could deal with them better than we do, that we had more foresight, and better judgment and more courage. I can only say that we do the best we can.

It was once said to a bank director that banks might avoid all danger by investing all their funds in government securities. That would make the life of a general manager a very easy one; but then the stock holders would have to be content with three or four per cent per annum, a rate which I suppose would hardly satisfy you. Besides that, we should not do what is the great object for which we are chartered, viz., to assist in carrying on the

BUSINESS OF THE COUNTRY.

the commerce and business of the country is the natural element in which a banker lives; if we go out of it, we have no right to exist at all. Laborious and difficult, and sometimes harassing beyond measure, as it is to watch all the fluctuating currents of business in general, and of the fortunes of our customers in particular, the directors and managers of a bank are bound to exercise this function. To do this we cannot but be exposed to losses, and our utmost vigilance and experience can only result in diminishing these to the smallest possible

amount. Along with this we have, of course, to be vigilant and watchful at all times to see that the business yields us a proper return of profit.

Now then, seeing that our interests are so inseparably bound up in the interests of the business community of Canada, and so far as our office in New York is concerned, in that of the United States, you will pardon me, I am sure, if I dwell for a moment or two on the general conditions through which we have passed last year and such as prevail at present. I can only speak, of course, in the broadest and most general terms. But I will endeavor to run over them rapidly and briefly.

With regard to production and manufacture, some branches have been prosperous enough in some localities, and others very much the reverse.

The men who have grown grain on our

NORTHWESTERN PRAIRIES.

have as a rule done well, many of them exceedingly well. The yield was a good average one, and, though much less in quantity than that of 1895, was very much better in quality, and brought a much larger price.

A tract of country which produced little but furs, and had little or nothing in it, but wild animals and the establishments of the fur trading corporation of the Hudson's Bay Company twenty-five years ago, and which produced sixty million bushels of grain in 1895, besides raising large quantities of cattle and dairy produce, is not the kind of country that some very ignorant people assert it to be.

For there is, perhaps, no tract of country in the world where the labors of so small a number of people have produced such enormous results. Yet the development of the country is only beginning.

There is room, easily, for five times as many farmers in Manitoba and adjoining territories alone, and it certainly would be good policy on the part of the English Government to aid in every possible way the diversion of the stream of emigration from her shores to those vast food-producing regions held under the British flag, and whose productions, in another decade or two, might render her independent of all other sources of supply.

The grain and dairy industries of

ONTARIO AND QUEBEC.

have yielded fully their usual average taken altogether, and it is again to be noticed how the dairy industry is increasing in prominence and importance. The exports of cheese were very large, and at highly satisfactory prices.

The export of butter were larger than they have been for many years, but this branch of export might be quadrupled if the article itself could be produced of a higher quality, and take the same rank in the English markets that our cheese has done.

It is satisfactory to note that the efforts made both by the Dominion government and the governments of the provinces are being rewarded by satisfactory developments, which developments give promise of far larger returns in future, especially, taken in connection with cold storage.

LUMBER AND TIMBER.

The lumber and timber production which comes from cutting down our forests has had a varied experience during last year. The timber and

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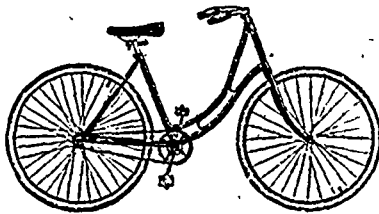
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deals exported to England have met a good market, and satisfactory prices have been realized both by the manufacturer and the exporter. But that branch of the industry which is concerned in production in the United States, has been met by adverse conditions, and is likely to meet with conditions still more adverse by unwise tariff legislation, unless, indeed, the increased duty on lumber raises the price to the consumer. But it is not merely a question of price, but of the inactivity of the market, and this has affected the large mass of manufacturers of lumber in the United States themselves.

Defective currency and banking arrangements in that country affect this lumber industry perhaps more than any other. Many large tracts of country in full cultivation and occupied by thrifty farmers, have no banking facilities at all, and, as has been recently testified, scarcely ever see anything in the shape of money, either coin or bills. It is not likely that much improvement on the demand for lumber can take place under such circumstances.

There is a branch of forest industry which has been coming into more and more prominence during the last few years, and it is most satisfactory to think we have still such large reserves of wealth in our woods. The raw material for the manufacture of paper has become more and more dependent upon the supply of spruce trees. The smaller class of these are of little or no value for lumber purposes, but they prove exceedingly valuable in the

PRODUCTION OF PULP.

Large tracts of our forest country from which all the available pine has been cut contain vast quantities of trees suitable for this manufacture. Already large pulp mills are operating, some in connection with established paper factories, some of them depending upon an export trade to the United States or to England.

It is a pity to export such very raw material as spruce logs, and surely we may look in time for the establishment of a sufficient number of mills to ensure that either the pulp itself, or the paper made from it, will be the article exported.

The proposal to put an export duty on logs, both of pine and spruce, has much more than a political aspect. I will not say a word on any question of politics. It would be unseemly in an address like this. But an export duty has a far more important aspect as a means of conserving our great forest wealth, a wealth which can never be replaced if it is once exhausted. At any rate this matter of the conservancy of our forests is worthy of the attention of our respective governments, and they are nearly all interested in it.

The conservancy of our forests has been a matter of consideration and discussion again and again. No doubt, the system of leasing tracts of country, technically called "limits," makes it the interest of every owner of them to protect every good tree for his own sake. And self-interest, as you know, is a pretty strong motive. But sometimes the interest of the individual and the interests of the nation do not coincide. It is well known that on the continent of Europe where large forests of pine and fir exist, the whole matter of the conservancy of forests is under government control, and no

trees are allowed to be cut down but such as have been marked by forest rangers as suitable for the purpose. By this means a succession of trees is secured, and the forests manage practically inexhaustible from generation to generation.

We have had in former years such enormous areas of forests that such proceedings would seem unnecessary. But the time is undoubtedly coming when the areas of available merchantable timber will be so reduced that for the sake of the country's general interest some means of protection may be found desirable.

With regard to

MANUFACTURING.

without venturing upon disputable ground, it may fairly be said that a country having such great developments of water power as Canada has, and such a command of many raw materials as are within our reach, may surely extend a certain portion of her energies in the direction of manufactures. It was around the water powers of the country that nearly all the staple manufactures of England and Scotland were first established. The great development of the colliery interests afterwards introduced other conditions. But we have these in Canada, too; and where the power and the raw material can conveniently be brought together, these manufacturing industries cannot be said to be an exotic. That the development of these industries promotes the increase of population and the general prosperity of the country, can scarcely be doubted; and it can hardly be doubted also that the fostering and encouraging of such industries in their early stages is worthy of the attention of any government. So far, I think, I enter upon no disputable ground.

I may say this, however, that it is hopeless for manufacturers of any kind, in these times of keen competition, to make profit on their business unless they have the latest appliances in machinery, the most economical appliances of power, the most skilful management in production, the best adaptations of labor, and the best facilities of transportation and communication. Along with these it is becoming more and more essential that a manufacturer shall have his specialties, that is, that he should produce some goods which are his own, known by his name, which will be such a guarantee of goodness that the name will sell the goods, as with "Rogers'" cutlery, or "Horrocks'" sheetings. When a manufacturer attains a position like this, and has his arrangements to keep it, he is a long way toward permanent success and wealth. In some branches of manufacture and production we have attained this position. Certain brands of flour are well known in foreign countries, as well as certain brands of cheese, and even of deals and timber. A customer of our own has established the reputation of his brand of eggs in the English markets, and enquiries are made for it by dealers there. We are exporting furniture to South Africa, agricultural implements and other articles to Australia, butter to Japan, and leather in large quantities to England and if attention is only paid to quality, to good make-up, and to the exact needs of the market, there is no reason why all this should not develop very largely. In such matters as butter or ap-

ples, it is not sufficient to have simply a good article, it must be well and tastefully packed, according to the fancies of the market it is sent to, or they can never establish themselves in general favor.

Our apple exports of last year were frightfully injured by want of care in packing and the trade injured to an extent that it will take considerable time to recover from. Our orchards are well known to be among the best in the world, and so are our vineyards and peach gardens. I mention this for the benefit of any who may happen to read these words to dispel the impression that Canada is a land of almost perpetual snow. I do not think we are at all obliged to the enterprising English poet who lately sung our praises as the "Lady of Snows." We have snows, it is true, and exceedingly useful they are as fertilizing the ground for the spring and summer, and enabling us to produce such fine peaches, grapes, melons and apples as we do. While on this subject I may venture to say that much harm has been done to the country by the multiplication of snow pictures. We have had altogether too many of this sort. It would, I think, be a profitable venture if an illustrated book were published, showing what Canada is in summer.

Our fruit industry is increasing every year, and is well worthy of all the care and skill expended upon it. Properly pursued, it is, perhaps, the most profitable branch that arises from the cultivation of the soil.

MINING.

The coal mining industries of Nova Scotia and New Brunswick have yielded very fair returns during the year. The application of skill, science, and the latest improvements in machinery, have had noticeable results in this important branch.

But Canada has had during the last year or two a most remarkable development in gold mining in British Columbia. Gold mining there is no new industry. The mines of the northern part of the province at one time excited as much attention as those of Australia or California, but the results did not correspond. The newer developments are in a region almost unheard of until within the last few years. The results are far more promising than anything that had been known in that province before, and the developments continue. The exports both of gold and other metals have been very large, running up into the millions. We have not thought it desirable to extend our system of branches to the Pacific coast, owing to its great distance and to the difficulty of exercising proper control over offices so remote from our centre. We share, of course, in the developments of this province indirectly through the medium of our customers who trade with it. It is to be much regretted that the rapid development of gold mining has led to such an enormous multiplication of schemes, ostensibly for gold mining, but which have very little of an industrial character about them. Large numbers of them are the merest frothy bubbles of a speculative spirit, and will only result in loss to those who have been unwise enough to venture their money in them. There is generally a good deal of this kind of speculative excitement at all new mining enterprises. In the course of a year or two matters will settle down to a solid

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basis of business founded on production, when all parties will know where they really stand.

THE IMPORTING TRADE

of the country in its various branches has, on the whole, experienced another unfavorable year.

In the great dry goods branch the pressure of competition is more and more keenly felt. English houses are pushing their trade among the retailers of Canada, and the great departmental stores are also pushing their way amongst the consuming classes, cutting off the demand upon which storekeepers depended for subsistence. All this has led to diminished profits, while the expenses of carrying on business have rather increased than otherwise.

It seems more and more necessary to apply trained skill, experience, energy and economy to this class of business, otherwise the making of profit is hopeless. In addition to this, the keeping of stocks down with a firm hand, and the rigid supervision of credits, needs to be constantly maintained to prevent expenses and losses amounting to such figures as to sweep away all profits or more. It is possible also that houses in this trade may develop lines of specialties upon which the profit will be larger and returns more certain.

The importers of groceries, hardware and other important articles carry on their business under different conditions, but in their cases also the same general rules are essential to success, viz., to meet increasing competition by increasing energy and attention to business, increased economy in expenses, keeping stock low, buying in the best markets and watching credits with a vigilant eye from day to day. In addition to all that has been said, it is apparent that the necessity of a considerable capital is pressing upon traders with more and more force every year. Firms, and younger firms especially, require to be most jealous of the decrease of their capital by the retirement of partners. Many a house has been crippled from this cause, even when payments are spread over a term of years. It sometimes happens that those years are just such that diminution of capital cannot be afforded without serious injury to the business. Arrangements should generally be made that in case of death the capital to be drawn out may be replaced by life insurance. The danger arising from the withdrawal of capital is avoided by business being done on the joint stock principle. Where a manufacturing concern has a large part of its capital in the shape of fixed property, plant and machinery the withdrawal of capital even to a moderate extent might bring the whole business to a stand. In such cases, to do business as a limited company, is almost a necessity. There is, of course, a certain danger that the business may not be as sharply supervised and economically conducted in the shape of a joint stock company as when partners have at stake all they are worth in the world. This can be guarded against, so far as banks are concerned, by the good and wholesome rule that advances to a joint stock company, where the great bulk of the stock is held by one person as is sometimes the case, shall be guaranteed by that person. But a system of life insurance should always be employed when practicable

to guard against the death of partners. It goes without saying that any person whose means largely consist of his capital in a partnership will frame his will in such a manner as to guard against embarrassment in case of death. There cannot be too many safeguards thrown around capital employed in business. It is becoming more and more of the essence of stability and success that capital shall be of considerable amount and continuous.

GENERAL PROGRESS.

As we are all celebrating the sixtieth anniversary of our good Queen's reign, it may be well to compare the conditions of banking in Canada, as it was at her accession with its condition as at present.

Eighteen hundred and thirty-seven was a year to be remembered in Canada as the time of the Rebellion.

But previously to that, and for some time, banking had received a considerable development.

The capital of all the banks, comprising four in this Province, three in Upper Canada, as well as those of the Maritime Provinces, was in 1837, \$6,100,000. The capital at present is \$61,908,524. And the rest or surplus funds at that time were a mere nothing. Now they amount to \$26,780,000.

The deposits of the banks sixty years ago were \$2,560,000 in all. They are at present \$206,652,000.

The circulation was \$3,600,000 in all. It is, at present, \$30,814,923, in addition to which the government circulation is \$7,516,583.

The loans and discounts were \$11,520,000. They are at present \$217,158,000.

The most noticeable feature here is the extraordinarily small amount of deposits, which in all the banks of the country amounted to the insignificant sum of \$2,500,000, against \$206,000,000 of bank deposits now to which should be added \$82,000,000 more for deposits with the government and other savings banks and loan companies, making \$288,000,000 in 1897, against \$2,500,000 at her majesty's accession. For at that time all the deposits in the country were in the banks.

Now, when you consider, in addition to all this, what a prodigious amount of wealth has been created in the shape of farms and farm houses, mills, factories, dwellings, stores, and warehouses in the rural and urban districts; the building up of hundreds of towns, villages and cities that were absolutely non-existent at Her Majesty's accession, we certainly must admit that of the prosperity and expansion that have been the lot of the empire during the beneficent years of Her Majesty's reign, the Dominion of Canada has had her full share. The expansion of deposits alone is the most striking feature, and I venture to say there are very few constituencies of five millions of people of the same character as those of Canada, in the world, who have saved as much money in the same time.

I may, perhaps, be pardoned for concluding with a word or two in reference to myself. I have served the stockholders of this institution for a little more than twenty years. You well know its condition twenty years ago, and also the depressed condition of the country. During the first

three years difficulties had to be contended with, which time and again, I really thought would be unsurmountable. I remember telling the late Sir Hugh Allan, on one occasion, that it required a much stronger man than I to deal with such terrible complications as prevailed during those years. Again and again I was almost in despair. Of course, I said nothing about this, but maintained a cheerful front in the worst of times, and persevered with such strength as I had until better times came.

From 1881 the progress of the bank has been steadily upward, not as fast as we could have wished, for we thought to have had the rest up to half the capital several years before we actually accomplished it. The time, however, came when our hopes were realized, as you know, and now we are endeavoring to build up a surplus fund over and above this rest, and I hope to live long enough to see it at least amounting to half a million dollars.

But the wear and tear of these twenty years has been very great, and I have concluded to take upon me the responsibility of recommending a certain appointment to the board for these reasons: The general management of a large bank is not a matter of routine, but of ceaseless vigilance in supervision and energy in action, and it is becoming more so as competition becomes more keen. I have passed the limit of threescore years and ten, and although possibly a man's judgment and experience are as valuable after that limit as they were before, yet his powers of vigorous action, and daily and hourly watchfulness, can hardly be expected to keep up. For in the administration of a bank it is not only necessary to conserve the business we have, but to be active and vigilant in embracing new opportunities. It is needless, however, at my age, for the succession to be thought of. This is a matter that should not be left to the chance of experiment. The interests involved are far too serious to admit of this. The directors in their report have used, in reference to this appointment, the words "proved ability," and they are strictly applicable.

I conceived, when discussing the matter with the board, that it was most probable that the succession should be with a banker whose ability had been proved in a position of the same kind. This was the course followed at the time of the crisis of twenty years ago. I do not doubt that the result of the action now taken will be, as the directors have expressed it, advantageous to the bank's interests. I have no desire to sever my connection with the bank, and the directors have been good enough to arrange for a continuance of my services for some time yet to come. I can assure you that the best services I can give will still be rendered to the bank in the way of supervision and direction, and the exercise of a somewhat long banking experience.

I have a large interest in the bank as a stockholder, but I have a larger interest in the way of reputation, and reputation to a banker is as important as credit to a merchant. The best energies of my life have been devoted to its business. I have never ceased to watch over its affairs. Even in times of rest by the seaside, I have repeatedly spent laborious hours in examin-

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ation of the work that was being done and in correspondence about it. This has been the case even when I have gone abroad, which I have never done without arranging for a system of cable ciphers. These have reached me time and again when in England or Scotland or even France and Italy, and had to be dealt with there and then.

The bank has been on my mind and on my heart for twenty years past, and if I may be permitted to hold office in it, I hope it may continue to be so, in some form or other, as long as I live.

THE DISCUSSION.

The president having invited discussion, Mr. John Morrison said that he very much approved of the course adopted by Mr. Hague in securing the services of a successor. He had, during the last two or three years, frequently thought that such a course should be adopted, as in order to take over the management of such an institution as this bank, some previous knowledge of its workings was necessary. In this respect Mr. Hague, who was still an active man, would be able to guide the gentleman who had been appointed his coadjutor.

Mr. John Crawford considered that the report of the directors was, under the circumstances, a satisfactory one, though it would be well if it could be issued a little earlier, so as to give the shareholders an opportunity of perusing it. He advocated the payment of quarterly dividends, and said it was a matter which should favorably be considered by the board of directors. It was a reasonable request, and he saw no valid reason why it should not be granted. He spoke of the need of economy in the management of a banking institution, and went on to refer to the revision of the Banking Act, saying that when the time for that revision came it would be well to amend it in regard to the electing of directors. When persons filled the same office year after year they naturally fell into a groove, from which is required a herculean effort to extract themselves. If a system of rotation were adopted, this would be avoided, and it would act as a stimulus to each of the directors to qualify himself for the office of president. He believed that the shareholders were well satisfied with the report, although the year's transactions had not reached the point of former years.

The motion for the adoption of the report was carried unanimously.

The general manager—With regard to Mr. Crawford's remark about the report not being in the hands of the shareholders earlier, you will remember that last year the time of the annual meeting was changed to a week earlier, and that is the reason why the report and financial statement were not in your hands until one or two days ago. It takes a long time to prepare them, and previously we had a week longer, and consequently you had the statements in your hands longer. Now it has been thought desirable to go back to the old time of holding the meeting, the change having been found inconvenient about the matter of charges. I can assure you that the utmost vigilance is used in looking after the charges at all our branches, and the utmost economy pervades every department in England and Scotland the charges are nearly all above ours.

Only two are lower, and many are much higher. One of the latter is the Bank of Scotland, whose charges are much higher in proportion to the gross profits than ours, and so are those of the National Bank of Scotland; so are those of the London Joint Stock, and so are those of the London and County. I just want to say, for I have been looking into the matter, that there is not a bank in England or Scotland that shows what its losses have been, and a number of them do not show what their charges are. The Bank of England reports exactly as we do, and so does the National Provincial Bank, which is the next largest to the Bank of England.

With regard to this matter of electing directors by rotation, it is a question for the board; but I will assure Mr. Crawford that it is not always safe to follow English precedent. Our circumstances are different. The banks in England and Scotland that have a system of rotation, nearly always announce that So-and-So is retiring by rotation, but is eligible for re-election; and the old directors are nearly always re-elected. Mr. Morrison made some reference to expenses and the Queen's diamond jubilee. All the expenses that this bank will incur will be for illuminating it. A few hundred dollars will do that. Mr. Crawford spoke about appointments, and thought that the shareholders should be consulted in such matters. The reply would probably come better from the directors, but I may say that the banking act places the responsibility of the appointments entirely on the directors. To submit appointments to a meeting of the shareholders would be utterly unworkable.

The Hudson's Bay Company.

London, July 6.—A general meeting of the Hudson's Bay company was held at the city Terminus Hotel, this city, to-day, when a report from the governor and committee of the company was laid before the shareholders. The report was as follows:

"The governor and committee beg to submit to the proprietors the annual accounts, which show a profit of £60,917 7s 6d, to which is to be added the sum of £26,082 4s 7d, brought forward from last year, making a total of £86,999 12s 1d, and it is recommended that a dividend of thirteen shillings per share be paid for the year ending 31st May, 1897, leaving a balance to be carried forward of £21,999 12s 1d.

"The company's importations during the last season were satisfactory in quantity as compared with those of previous years, but mainly in consequence of a mild winter, and the absence of any important demand from America, prices of furs at the company's January and March sales showed a general decline on the sales of 1896. It is, however, gratifying to your board to announce that the profit is on the whole not disappointing.

"It is impossible to indicate with any certainty how prices may range in future, but the low level of values now reached for most of the furs imported by the company gives ground for expecting an improvement if the course of business in Europe and America should be satisfactory.

"The board are glad to be able to state that better results in other branches of the company's business have in some measure compensated

for the decline in the prices of furs.

The land account shows that the receipts for instalments, interest, rents, etc., are a little better than last year, being £21,961 1s 4d in 1896-97, against £21,520 19s 9d in 1895-96, while there is a reduction in taxes of £907 14s 2d, but a sum of £1,448 1s 3d has been paid to the government as the company's proportion of charges for surveys of lands, bringing the total expenditure somewhat over that of the preceding year.

"Sales of land are slightly better; those of farm lands being 10,724 acres for \$53,277 (averaging \$4.94 per acre), as compared with 9,299 acres for \$52,410 (averaging \$5.63 per acre), and of town lots \$36,480, as against \$32,685 in 1895-96.

"The decrease in the average price realised for farm lands arises from a shrinkage in values, which the board trust is only of a temporary nature, the reviving prosperity of the country and increased immigration warranting this assumption."

MOVING THE SHOPS.

While at Golden, B. C., last week, General Manager Whyte, of the C. P. R., was interviewed, and stated that it had been found necessary for the better working of the Rocky Mountain section between Golden and Laggan to make Golden the divisional point, and to establish workshops there. Consequently the workshops will have to be removed from Donald, part going to Revelstoke, and the remainder to Golden. The workshops to be established at Golden will be fully equipped to deal with the mountain traffic, and will be supplied with Mogul and Consolidated engines. Car repairing shops will also be built. Golden is also the most convenient point for making up trains, and extensive tracks will be laid down for this purpose. It is also understood that the C. P. R. shops at Cammore will be moved east to Calgary.

CARIBOO'S BIG BRICK.

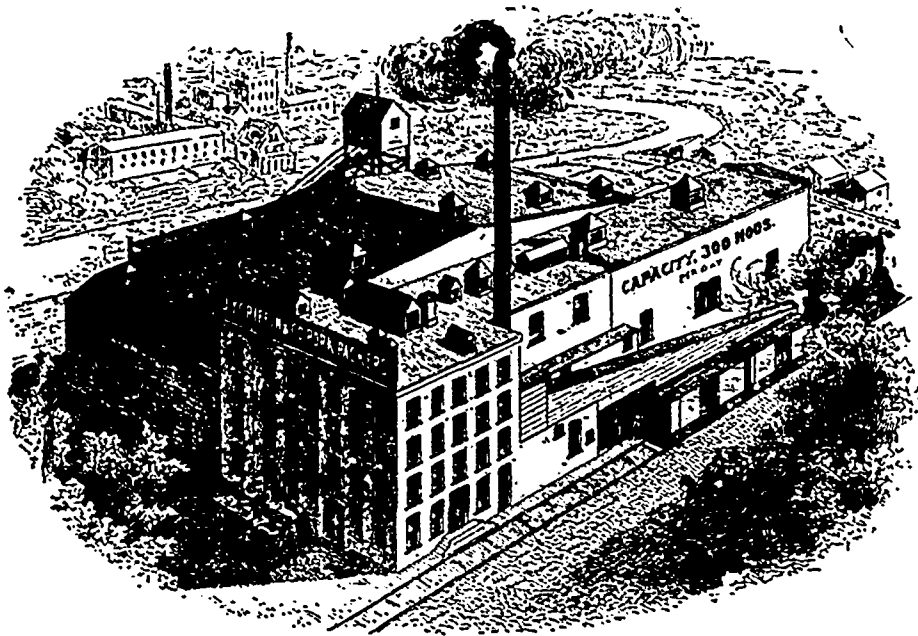
New York, July 7.—The agents of the Bank of Montreal in this city to-day received by express a gold brick weighing 4,150 ounces, valued at \$72,000. The brick will be sent to the assay office for reduction. It comes from the mines of the Cariboo Hydraulic Mining company at Quesnelle Forks, B. C., and is the largest piece of yellow metal seen in this city in many a day.

HAIL IN THE WEST.

McGregor, July 6.—A heavy hail storm passed over the Wellington settlement, eight miles north of this place yesterday afternoon, between 2 and 3 o'clock. Almost every pane of glass was broken in the school house. What other damage was done your correspondent has not learned. The storm travelled almost straight east and covered about two miles in width.

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Grain and Milling News.

Oats advanced 1-4c at Montreal on Monday, with sales at 28c in store.

Ontario grades of flour were quoted 10 to 15c lower at Montreal on Monday, at \$4 to \$4.25, for winter wheat patents.

Mr. Preston, manager of the Stratford Mill Building company, of Stratford, Ont., returned east last week from a western trip.

The market for rolled oats at Montreal is stronger and prices advanced 5 to 10c per barrel early in the week, with sales at \$3 per barrel and at \$1.45 per bag.

Twenty-two contracts for the erection of new elevators have already been reported this season, and this number will be added to considerably before the season closes.

The Arrow Milling company, of Erie, Man., have made a contract with Stuart & Harper, of Winnipeg, to overhaul and improve their mill. A new Universal bolter will be put in, to take the place of the present reel system.

Harrison Bros. have finally let the contract for the erection of a 75-barrel flour mill at Holmfeld, Man. Stuart & Harper, of Winnipeg, who represent the Stratford Mill Building company, have the contract. The mill will be ready for the new crop.

The Farmers' elevator at Glenboro has been sold to Mr. Campbell, of Curman, for \$4,700. The elevator at the same place, formerly owned by Smith & Co., has been sold to the Northwest Elevator Co., of Winnipeg, who are remodeling and enlarging its capacity to about 30,000 bushels. J. W. Gourane is also building an elevator at Glenboro.

There has been an active enquiry for oats for export to England, says the Montreal Trade Bulletin, and sales of considerable quantities have been made during the past few days at 27c to 27 1/2c in store, and at 27 1/2c to 28c afloat. The London market is firmer and 1 1/2d to 3d higher, which has stimulated the market and compelled buyers to pay advanced figures. Some holders, however, have withdrawn their oats from the market, and will not offer anything below 30c, which price is considered too high as yet.

Grocery Trade Notes.

The sales of package teas are increasing all the time.

Pork advanced 50c per barrel at Montreal last week, to \$14 per barrel.

Advises from Halifax state that the catch of lobster this season has been the shortest ever known, and seems to be about all in. Spot prices on canned lobster have advanced to \$2.60 for 1 lb.

Montreal report says: A weaker market has developed in canned salmon, prices having declined 25c per case, with a sale reported here of 500 cases at \$3.50 f.o.b. coast. This figure shows a decline of \$1 per case, as compared with the opening price last year, which was \$4.50 per case f.o.b. coast. The impression is that values will not be any lower.

New York report says: Samples are being freely shown of the new Formosa and Congo received by the Steamship City of Rio Janeiro and

negotiations were opened on several invoices. Revised quotations for tea show a reduction of 1-2c per lb. on Moyune and common Amoy and Foo-chow and about 1c per lb. for India and Ceylon.

The New York Commercial Bulletin says: The rumor of the arrangement for the distribution of the new pack of salmon in domestic markets includes prices for 1897, which are given at 92 1/2c to 95c for red, or about 8 1/2c less than the opening figures last year. Prominent handlers of red Alaska salmon have been looking for a price of 90c. Spot Alaska salmon has been moving out slowly, the more so as the competition with Columbia River fish has been keener than ever before, the latter being offered to consumers at unprecedentedly low prices. While \$1.07 1/2 less the regular discount is quoted on the spot it is intimated that some holders might shade this down to \$1.05 on a firm offer for a round lot.

Dairy Trade Items.

At London, Ont., on July 3, forty-two cheese factories offered 8,136 boxes June; sales, 1,280 boxes at 8c, 2,460 at 8 1/16c, 825 at 8 1/8c.

A Vancouver telegram says that a shipment of sixty tons of butter had arrived from New York in refrigerator cars and will be forwarded to Sydney by the steamer Warrimoo. This shows the occasional peculiarities of commerce, Australia being a butter-exporting country.

The Montreal Gazette says, the cheese market was weak—in fact, demoralized—to-day, July 5, as the transactions at the wharf in Quebec cheese attest. There were 7,000 of these received by boat and rail, and they were sold at a ruling of 7 1/2c, which is a decline of 3-4c per pound and over, compared with the price paid a week ago. Butter was also easier, but prices unchanged.

The Montreal Gazette, of July 3, says: The butter market rules firm and if stocks continue as light as they are prices may go higher. Demand, in fact, is in excess of the supply and 17 1/2c is easily obtainable for finest creamery. The London trade want their goods in boxes, while Glasgow, which has been, if anything, this season, a heavier buyer, wants 70-lb tubs which are scarce. Butter producers might have both these facts in mind and regulate their packages accordingly.

The Live Stock Trade.

A cable from Liverpool quoted choice States cattle at 11c; choice Canadian at 11c, and sheep at 10c.

The following live stock shipments are reported from country points. W. J. Hamilton, Neepawa; one car of hogs to Winnipeg, Simpson Bros., Virden, four cars of cattle eastward.

At London on July 5, there were heavy supplies of cattle, and this with hot weather had a depressing effect upon the live stock trade. Prices for Canadian cattle and sheep declined 1-2c per lb., and United States were 3-4c lower. Choice states steers sold at 10 3/4c; choice Canadian sheep at 10c, and Argentine at 9 1/2c.

The Montreal Gazette of July 5 says: The feature of the live stock trade has been the fact that local Canadian

shippers during the past two weeks have been buying their cattle in Chicago, as they state the quality is much better than our, and prices are no higher, and the rate of freight from the above point is just the same as from Toronto.

At the Point St Charles market, Montreal, on July 5, some fifty head of cattle were picked out at 4 3/8c per lb. for export account. There were 200 live hogs offered, and in sympathy with the recent decline in the Toronto market prices ruled lower at \$5.10 per 100 lbs., with only a fair demand.

At the East End abattoir market, Montreal, on July 5, choice cattle were scarce, as the bulk of the receipts consisted of grass-fed stock and it is yet too early in the season to get any choice heaves of such stock. The feeling generally was firm and prices fully maintained. There was no demand from exporters to speak of. A few small bunches were picked up at 4 1/2c to 4 3/4c. Choice butchers' stock sold at 4 1/2c to 4 1/4c, good at 3 3/4c to 4c, fair at 3c to 3 1/2c, and common at 2 1/2c to 2 3/4c per lb. live weight. The demand for choice sheep for shipment was good and all the suitable stock met with a ready sale at 3 1/2c to 3 3/4c, while, for common to good, butchers paid 3c to 3 1/4c per lb. live weight.

LONDON JUNE FUR SALE.

C. M. Lampson & Co. offered at their June sale the following articles: Raccoon 90,000, muskrat 200,000, skunk 140,000, red fox 5,200, gray fox 10,000, white fox 3,000, Japanese fox 23,000, Japanese Marten 8,600, Japanese sable 1,000, civet cat 4,800, opossum 62,000, mink 57,000, marten 7,500, otter 1,500, beaver 500, bear 1,000, wolf 7,000, wildcat 1,200, real chinchilla 1,600, bastard chinchilla 25,000, dry hair seals 2,100, nutria 10,000, Thibet lamb, 3,000, wombat 6,500, wallaby 26,000, kangaroo 8,000, Australian opossum 24,000, 1,300 salted fur seals and sundries.

The following sold the same as in March, 1897: Wolverine, Australian opossum, wombat, grizzly and Russian bear, baum marten, stone marten, Japanese marten, Russian and Japanese sable, Thibet lamb, and real chinchilla.

Salted fur seals, sundry sorts, sold the same as in December, 1896.

The following articles declined as compared with March, 1897: Raccoon, 5, gray fox 5, white fox 25, Japanese fox 15, wolf 20, otter 10, opossum 20, dry hair seal 10, wallaby 10, kangaroo 10, badger 15, skunk 12 1/2, civet cat 15, brown bear 10, mink 15, wildcat 20, house cat 7 1/2 and bastard chinchilla 12 1/2 per cent.

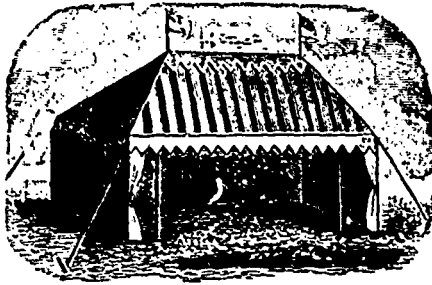
Winter and black muskrat sold the same as in January, 1897, and fall muskrat 5 per cent. higher and beaver 5 per cent. higher than in January, 1897.

The following advanced as compared with March, 1897: Red fox 10, marten 7 1/2, and black bear, owing to small quantity, 20 per cent.—New York Fur Trade Review.

Voting on the by-law to authorize the city of Brandon to aid by loan of \$5,000 in the establishment of a felt factory, took place on Wednesday last and was carried. Senkbell & Merner are the proprietors of the proposed industry.

HOPE & CO.

Manufacturers of
Tents, Awnings,
Paulins,
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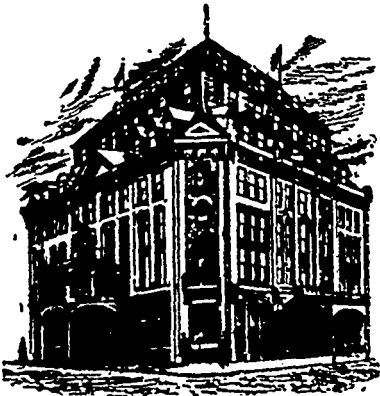


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We Guarantee
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THE PALACE FAMILY AND
COMMERCIAL HOTEL.

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Second to nothing in Canada.

W. D. DOUGLAS, Manager.

City Hall Square, Winnipeg.

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E. A. SMALL & CO. are now in their new premises,
and are prepared to fill all FALL ORDERS. Our travellers
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I manufacture, stamp and lithograph all de-
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(Late Livingston, Johnston & Co.)

WHOLESALE MANUFACTURERS
READY MADE

CLOTHING

Corner Bay and Front Streets, Toronto
Samples at McIntyre Block, Winnipeg. Repre-
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Boot and Shoe
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Sample Room—Room M, McIntyre
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British Columbia Business Review.

Vancouver, July 5.—The holidays have demoralized trade here this week and the volume of business has been very small, so that there is little to report. Manitoba creamery is weakening and Manitoba eggs have given place to the article shipped from further east. Bran and shorts are stiffening, but prices are still unchanged. The fishmarket is becoming more active. Spring salmon has dropped to 6 cents and halibut is coming in at 6 cents. Prices in fruits are also constantly changing. Lumbering is very quiet this week, but shipping has been active owing to the arrival of two San Francisco boats and the Oriental and Australian steamers, all heavily freighted. The Empress of China is taking out a full cargo and the Warrimoo is to be loaded to her fullest capacity.

British Columbia Notes.

The Economist, a weekly paper, is to make its appearance in Nelson, shortly, under the management of D. W. Carley, late of Victoria.

Fred Starkey and E. F. Radiger, late of Manitoba, have gone into partnership as customs' brokers and general commission agents at Rossland.

Wm. Garden, wholesale tea and coffee merchant of Vancouver, was drowned on July 4 at Harrison Lake, while bathing.

A special freight train of copper, the first shipped from the Kootenay mines, passed through to England recently.

The MacDowell, Atkins, Watson Co. Ltd., wholesale and retail druggists, Vancouver, are opening a branch at Revelstoke. G. T. Mallory will be in charge.

The Canada Drug and Book Co are opening at Revelstoke. In drugs, stationery, etc.—Revelstoke Herald.

Mr. McDonald has sold out his interests in the Balmoral hotel at Ferguson to John Cummings.

F. Arena is finishing up his hotel at Galena Bay, and will open on the 15th of July.

Vancouver, B. C., July 5.—Another smelter proposition has been submitted to the city council. This time, it is by H. E. Hague, Canadian representative of the Universal Corporation, (U. I.), and a finance company of London, England. He agrees to erect a 100 ton smelter and refinery for a bonus of \$100,000, payable at the rate of \$3 per ton on over 2,500 tons smelted. At first he wanted free water and exemption from taxation, but later waived these conditions. The matter is now under consideration.

Manitoba.

Dr. J. Wilkinson will shortly open a drug store at Stockton.

Geo. James, of Souris, is opening a fruit store at Cypress River.

Jas. F. Holland, stationery, etc., Holland is adding jewellery to his stock.

The estate of Smale & Co., boots and shoes, Winnipeg, has proved rather an unfortunate affair for some of the creditors. The estate was all eaten up by a number of county court executions, and those creditors who did not get in executions will be left empty out in the settlement. It is said there are claims amounting to between three and four thousand which were not represented in the

scramble which resulted in the closing out of the estate.

The Manitoba Trust company, of Winnipeg, have announced a half yearly dividend on their stock at the rate of 6 per cent per annum, payable on July 15.

The first number of the Saltcoat's Siftings, published at Saltcoats, by Meikle & Co., has appeared. This makes two papers for Saltcoats. Mr. Meikle was formerly manager of the Saltcoat Assinibolian.

A. Moore, known locally as "Col." Moore, a well-known Winnipeg fur buyer for a United States house, is dead.

Reid & Tait, Lake Winnipeg Transportation Co., have opened an office at No. 500 Main street, Winnipeg, for the accommodation of the summer passenger trade on the lake.

E. Loggin, of Riding Mountain has purchased the livery business of J. Ritchie, of Neepawa.

Winnipeg caterers will hold their annual picnic on August 19. The place has not been selected yet.

THE CROCKERY TRADE.

Porter & Co., wholesale dealers in crockery, glassware, etc., Winnipeg, report the spring trade equal to other years at least. Spring importations are all in and a large part of the goods are now disposed of. The beginning of construction on the Crow's Nest road has already been felt in this branch, some orders having been received from the far west. Collections are rather slow just at present, but this is a feature of the trade about this time of year.

THE FUR TRADE.

Large sales of furs are reported at Edmonton, Alberta. Following are one week's sales: Guillaume Desjarrias, Lesser Slave Lake, \$7,062.30; John, \$627.20; McLelland, \$200; T. McLelland, \$850; R. Ferguson, Lesser Slave Lake, \$1,600, to F. Secord. Total sales \$10,339.50. E. Lagrandeur, of Lesser Slave Lake, sold to Larue & Picard, a few days ago, a large lot of fur for \$1,854.52. He also sold another lot valued at \$400 to the same firm during Mr. Picard's visit to Lesser Slave Lake.

LUMBER TRADE ITEMS.

Ottawa lumbermen are satisfied with the dollar a thousand rate on pine going into the United States, and now do not want an export duty on logs. The change in the United States tariff at the last moment, in favor of a lower duty on lumber, will probably kill the agitation in Canada for an export duty on logs.

Mr. D. C. Cameron, of Rat Portage, went west on Sunday after spending a few days in the city. To a Free Press reporter he said that as yet Premier Greenway had not accepted his challenge to publicly discuss the lumber question and prove the statement that he (Mr. Greenway) had made that American lumber could be laid down at Manitoba points at five or six dollars less a thousand than would be paid for the Canadian material of like grades and dimensions. "The statement," said Mr. Cameron, "is positively not true and if Mr. Greenway will discuss the question with me the report of the discussion to be made public, I will show that it is not in keeping with the facts. Mr. Greenway must know better and I am surprised at him making such a statement."

HIDES, WOOL, ETC.

Toronto dealers quote 8c for green cow hides, 8 1/2c for steers, and 8 1/2c for carad.

The Toronto Globe of July 2 says of wools: The receipts have fallen off, as was to be expected after the large deliveries made to anticipate any duty on wool entering the United States. Prices have had a decline of 3c to 4c from the highest price paid last week. Shipments to the United States have now ceased, and, as all available wool that could be got was shipped out of the country, stocks here have been about cleaned up. From 16c to 17c is quoted for washed fleece. The next day prices advanced again to 19c to 20c, on resumption of buying to ship to the States, owing to the delay in passing the tariff bill.

FREIGHT RATES.

The Montreal Trade Bulletin says: There have been engagements of grain at 1s 4 1/4d to Liverpool and 1s 7 1/2d to London, holders now asking 1s 3d for latter port. To Glasgow 1s 6d is the rate at which last business was done. Bristol is quoted at 2s. There is more doing in sack flour at 7s Liverpool, 9s London and 8s Glasgow. In provisions there has been a fair business at 9s to Liverpool, 10s London, 12s 6d Glasgow, and 12s 6d to 15s Bristol. A few eggs are going forward at 15s measurement to Liverpool. Cheese 20s Liverpool and London, and 25s Glasgow and Bristol. Freight rates on butter are 25s Liverpool and London, and 30s Glasgow and Bristol. Cattle freights 12s 6d to 45s.

MANITOBA WHEAT MOVEMENT.

Receipts of wheat at Fort William for the week ended July 3, aggregated 360,881 bushels, the shipments were 227,429 bushels and the quantity in store was 1,842,043 bushels. For the corresponding week last year receipts were 231,481 bushels, and shipments 80,172 bushels. Stocks in store a year ago were 1,382,000 bushels.

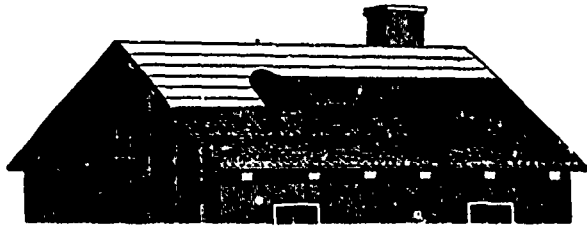
THE UNITED STATES TARIFF.

The new United States tariff bill passed the senate on July 7. One Democrat voted for the bill, and one Silver Republican voted against it. The bill will not become law until it is concurred in by the house and signed by the president.

RODIE PERCEE COAL CO.

On Tuesday at the court house before Mr. Justice Killam an application was made on behalf of the liquidator of the Rodie Percee Coal company, for leave to put up the assets and property of the company for sale by auction. Some of the shareholders objected to a sale by auction, and thought that at a private sale, if time were given to effect same, a better price might be obtained.

After some discussion it was arranged that the matter should stand over until Aug. 10th, to give anyone interested an opportunity to make an offer, and if none were then made an advertisement of sale should be inserted in papers in Montreal and Winnipeg and in the United States. Mr. Philpen appeared for shareholders, Mr. Hough, Q. C., for liquidator, and Mr. Baker for creditors.



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Medal Brand is adapted to any kind of roof; is not affected by gases or acids; resists fire better than tin; cannot corrode and can be painted any desired color. For all the other good points, send to us for a circular.
All Hardware Merchants should handle Medal Brand Roofing

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FROM THE WHITEMOUTH LUMBER MILLS WHITEMOUTH

To the Lumber Trade of Manitoba and the West:

Gentlemen—Your orders can be filled in all lines of Spruce, Tamarac, Poplar and Pine Lumber at the lowest price consistent with cost, and utmost dispatch.

May 24th, 1897

DAVID ROSS.

RELIANCE CIGAR FACTORY

OUR BRANDS STAND THE TEST.
OTHERS COME AND GO AGAIN.

The Leaders in the Market are

The Rosebud Flor de Bahama
La Toscana Amaranto

MANUFACTURED BY

TASSE, WOOD & CO., MONTREAL. QUE.

Pure Highland Scotch Whiskies

THE FAMOUS LAGAVULIN DISTILLERY
ISLAND OF ISLAY, SCOTLAND

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

MACKIE'S RAPE OLD HIGHLAND
TEN YEARS OLD

Gold Label, as patronized by Royalty and the Leading Physicians

Sold only in the Northwest by G. VELLE, STRANG & Co., G. F. A. J. GALT, J. M. CAREY, HUDSON BAY Co., RICHARD & Co., W. FERGUSON, BRANDS.

LEITCH BROS.

Oak Lake

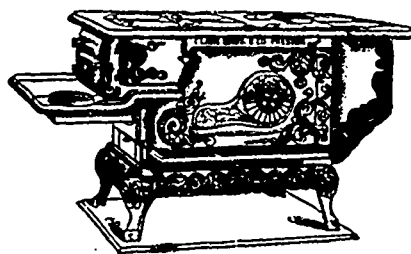
"Anchor Brand" **Flours**

FROM NO. 1 HARD WHEAT.

Bran, Shorts and all kinds of Chopped Feed and Grain.

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OAK LAKE, MANITOBA



FARMERS' FRIEND

THE

Patron Wood Cook

Made in Four Sizes

922, 924, 925 and 926

OUR PATENT SOURIS COAL GRATE is fitted to this Stove, it is the BEST GRATE FOR SOFT COAL IN THE MARKET

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CLARE BROS. & CO.

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When writing mention The Commercial

The Crops.

The fortnightly crop report issued by the Manitoba and Northwestern Railway company shows a very satisfactory condition of the crops throughout all the country traversed by this line. The frequent rains have been most beneficial and have in so far counteracted the drought of the spring that the crops are from five to ten days ahead of what they were last year at this date. In nearly all the different sections the wheat is headed out. Neepawa expects to market a million bushels of wheat should prospects continue as favorable as they are at present. Warm weather with very little rain is what is wanted now to bring the crop off successfully.

Westbourne—During the past week we have had frequent rains. Wheat, oats and barley are all looking very good, but not a very heavy crop of either is expected. The wheat is commencing to head out and is about six days earlier than at this date last year. A very fair crop of hay is expected.

Gladstone—Considerable rain has fallen since last report. All kinds of grain have been greatly benefited in consequence. Wheat is commencing to head out and all grain will be fully ten days ahead of last year. Barley suffered a little from early drought, but is still much better than last year.

Arden—The crops have advanced wonderfully the last two weeks, there being abundance of rain with warm weather. Wheat is heading out; oats will head in about three weeks; barley doing nicely. Grain of all kinds from two to three weeks ahead of last year at this time. Prospects for a good crop look brighter than ever.

Neepawa—Owing to recent showers the wheat is mostly headed out and is looking very well. With present prospects may expect a million bushels to be marketed at this station this season. Oats and barley are improving right along and are considerably ahead of last year at this time. Hay will be a moderately good crop; light in some parts and in others quite heavy, but on whole as good a crop as last year.

Minnetosa—Crops are making very rapid progress and everything points to bountiful harvest; since the rainy weather commenced nothing has interfered with growth. Wheat crop is especially good, and is from one to two weeks earlier than last year. Oats are also good and as far ahead as at the same time last year.

Rapid City—Crops of all kinds are looking splendid. Wheat, in many places, is heading out. Oats and barley growing rapidly, and fully as far advanced as at this date last year. Weather since last report has been all that could be desired for the growing crops. No damage by hail in this district.

Newdale—The hailstorm July 2, did some damage to a few fields southeast of here, but nothing to speak of. All crops growing very rapidly. Wheat is keeping from eight to ten days ahead of last year at this time, and a number of fields now starting to head out. Oats and barley will be starting to head out next week, which will make it a little earlier than last year. All crops in healthy condition.

Strathclair—Crops in this vicinity are now advancing rapidly, owing to recent rains and warm weather. No damage has been done by hail. Wheat is headed out; all that is needed is

warm weather to insure a splendid crop and an early harvest.

Shoul Lake—The warm rains during the past two weeks have made a vast improvement in the crops. Wheat has commenced to head out in some places, which is about a week in advance of last year. Oats and barley are also doing well. Hay will be a fair crop. Prospects are much brighter for a fair crop of all kinds of grain.

Birtle—The recent rains have greatly improved all kinds of grain and growth is now very rapid. In some districts straw will be short owing to the dry weather in the early part of the season. Wheat is now very little behind last year; oats are about a week later. With continued favorable warm weather prospects are good for an average crop of all kinds of grain.

Bancroft—All crops are growing rapidly; wheat is heading out and indicates a good heavy crop although the straw as a rule will be short. Oats being somewhat later will be much heavier. The weather lately has been all that could be desired to promote quick growth, frequent showers accompanied by warm weather.

Russell—Crops in this district are looking splendid. Wheat is heading out and will be a good length. Oats and barley doing well and all crops up to what they were at this time last year.

Langenburg—Wheat is improving every day after the heavy rains. Farmers say that it is fully ten days ahead of last year at this time. In most places it is heading out. Straw will not be as heavy but the yield will be as great. Oats are looking fine and doing well, they are about five days ahead of last year at this time, straw will be short but the yield will be good. The late rains have made a wonderful improvement on all grain and warm weather is needed now. We could do without any more rain until after harvest.

Saltecoats—The frequent rains and warm weather is all that could be asked for, and all grain is coming along rapidly. Wheat looks better than at this time last year and is about one week further advanced. Oats growing very fast, about as far advanced as same time last year. Root crop is now assured and hay growing fine. Farmers in this district are in best of spirits and if weather is favorable at harvest a good crop will be harvested.

Yorkton—Wheat crop has made wonderful progress this last week, some farmers report wheat heading out; this is two weeks ahead of last year and if the present growth continues most of the wheat crop will be as heavy. Oat crop is beyond expectations. Oats that were sown late have been pulled up wonderfully and they are about as far advanced as at this time last year. The total crop will be better than expected if the growth continues as at present.

The Northern Pacific crop report for the week ending July 8th, is as follows:

Brandon—With local showers and warm weather there has been a great growth for the last week. Crops in general are looking well.

Wawanesa—The weather during the past week has been all that could be desired for the growing crops. The wheat crop is well up and looking fine. No damage by hail. Prospects for fine yield splendid.

Rountlwaite—Crops in this vicinity looking well. We have had frequent showers since last report. A slight hail storm on Monday evening, but no damage reported. Considerable wheat heading out. Hay will yield well. Garden stuff growing rapidly, but somewhat backward.

Hilton—The weather during the past week has been fairly favorable to growing crops; very warm and a few light showers. Reports from farmers are rather conflicting, some say they never had better crops, whilst others say they have poor crops; but from present indications it is safe to say we will have a fair crop. Roots and garden stuff looking fine.

Belmont—Weather for the past week has been very favorable for the coming crop, which looks fine and doing well. Considerable wheat is now headed out and promises an extra good crop. Prospects have not been as good for several years as at present. If not caught with frost or hail a large crop can be depended on.

Baldur—The grain is still looking as well as can be expected. Frequent light showers since last report.

Somerset—Crops of all kinds are looking well. We had the heaviest rainfall of the season last Saturday night, and the weather during the week has been most favorable. Wheat has commenced to head out. The ground is thoroughly soaked and rain will not be needed for some time yet.

Miami—We have to report another very favorable week for the growing crops. Rain every day and very warm. About fifty per cent of wheat now out in head and by the end of this week will be nearly all out in head.

Rosebank—The crops the last week have continued to grow well. Prospects are good for a large yield. No damage has been done by hail in this district. The weather has been very warm with frequent showers of rain.

Roland—Since my previous report the weather has been warm and showery and all grain is coming ahead rapidly. From a general survey of the crop at this period a repetition of 1895 yield in this vicinity is fully expected. Some fields are already in head and an early harvest is predicted by all. The vegetable crop is doing very well and will equal that of last year.

Morris—Crops looking well and in many places are heading out nicely. If anything we are now getting too much rain. Had several heavy rains during the week. All roots, etc., looking splendid.

St. Jean—Friday morning, July 2nd, hard rain; Saturday evening, July 3rd, hard rain; Sunday noon, July 4th, light rain; Sunday evening, July 4th, light rain. Grain doing well.

Letellier—Weather still continues favorable and all grain looking well. Can say nothing more than the above and the prospects are good.

Emerson—Wheat all headed out and promises an abundant crop. Rain nearly every day since last report with fine growing weather.

Winnipeg Clearing House.

The following are the returns for week ending July 8th, 1897.

	Clearings	Balance
Total for week ending July 8, 1897.....	\$ 1,777,304	\$261,691
To -1- for week ending July 8, 1896.....	1,146,884	165,328
Total for week ending July 8, 1895.....	973,791	150,892

Business in Canada.

New York, July 9.—Dun's review will say to-morrow concerning the state of Canadian trade: Reports of Canadian trade indicate no especial change and much of the usual midsummer quietude already prevails; but on the whole business is fair for the season. At St. John there is noticed very fair country collections and lumber shipments are so far largely in excess of last year's with very encouraging reports from the English markets and a quite active trade. Halifax also reports much activity, but the activity is in exports of deals and lobsters, though the fish business shows no material improvement and trade is generally quiet with collections only fair.

At Quebec the extreme heat is favorable for growing crops, but has a depressing influence upon general trade. Montreal reports a quiet, midsummer trade, without special feature and an easier money market, with round lots of call money obtainable at 3 1-2 per cent.

At Toronto the sorting up orders in dry goods are large and general wholesale trade is fairly good, with remittances fair. Grain prospects are good. Reports at Winnipeg show excellent weather for crops and a fair volume of trade in all lines, although collections are rather slow.

More activity at Victoria is reported in wholesale grocery and dry goods houses, with decided improvement, but in other lines trades continue slow, especially at retail, and collections are poor.

BRADSTREET'S REVIEW.

New York, July 9.—Bradstreet's review of the state of Canadian trade to-morrow will say: The warm weather has stimulated a sorting up demand in seasonable lines at Toronto. The crop outlook in the province of Ontario continues good, but harvest will be late. Retail trade is active at Montreal for summer goods, and jobbers report an improvement in collections.

There are 34 business failures reported from the Dominion of Canada this week, compared with 33 last week, 52 in the week a year ago, 30 two years ago and 34 in the first week of July, 1894.

Dun's Review.

New York, July 9.—R. G. Dun & Co.'s weekly review of trade to-morrow will say: The analysis of failures for the half year, 6,937 in number, with liabilities amounting to \$109,162,195, shows that commercial failures were smaller than last year by nearly \$6,000,000, although failures of brokers and agents were larger by \$1,100,000, and manufacturing failures by \$2,500,000.

While most cautious estimates of the wheat yield have been advanced, that of the Orange Judd Farmer, to 575,000,000 bushels, prices have been lifted nearly 8 1-4 cents here. The prospect as to corn is growing more cheerful with each week, and an immense crop is now anticipated.

Failures for the week have been 206 in the United States, against 215 last year, and 30 in Canada, against 39 last year.

BRADSTREET'S REVIEW.

New York, July 9.—Bradstreet's to-morrow will say: There is only a moderate volume of trade throughout the country, the more noteworthy changes being a checked demand

west and northwest, due to the excessive heat and to storms, continued favorable reports as to cereal and other crop prospects, and disturbances in industrial lines, due to the strike of about 120,000 bituminous coal miners. The reluctance of West Virginia operatives to join in the strike complicates the situation.

The prospect of an early settlement of the tariff has strengthened the widespread feeling of hopefulness that the autumn will bring a revival of consumptive demand.

Orders, for clothing, shoes and hardware for fall delivery are already more frequent at Baltimore, Chicago and Omaha. The movement of dry goods is checked by midsummer stock-taking, but retail business in seasonable lines has been stimulated by midsummer weather. There is no improvement in demand for cotton or woolen goods, but the latter are higher, based on the cost of wool. Prices show an advance of one-fifth of one per cent. during June, and mark the beginning of a turn in the outward flow of the tide of prices which continued from January 1 to June 1. More important increases last month were for wheat and other cereals, cotton, wool, print, cloths, pig iron, steel billets, copper, lead, tin, nails, leather, coal, paper, glass and tobacco. Conspicuous increases in quotations during June were for beaves, sheep, hogs, mutton, pork, Bessemer pig iron, steel beams, coffee tea, salt, cheese, petroleum, rubber and hay.

Exports of wheat, flour included as wheat, from both coasts of the United States and from Montreal this week amount to 2,502,606 bushels, compared with 2,778,000 bushels last week, 2,167,000 bushels in the week a year ago.

The Winnipeg Fair.

This has been a busy week for the manager and office staff of the Industrial Exhibition association. The staff has been trebled and there is plenty of work for everyone. Entries have poured in in unprecedented numbers, and up to date there is a gain of 50 per cent. over that of any previous fair. This may be taken as a criterion of the widespread interest that is being taken in the big western Industrial and the great success it will be this year if the weather be favorable. If the entries continue to come in next week as they did last the accommodation, greatly increased as it has been, will be taxed to provide for everything. The exhibits will be pretty well placed a week from to-day to be in readiness for the opening on the following Monday.

One of the new features this year will be the increased lighting of the grounds at night. A thorough system of incandescent lights will run throughout the entire grounds and most of the buildings and will be used wherever practicable. Exhibitors in the main building can have use of the incandescent lights in their displays by making arrangement with the management. The stage for the special attractions will be lighted much better than ever before, many incandescent lamps being used with reflectors, so that all the light will be thrown on the performers and none in the eyes of the spectators. Arc lights will be used on the grounds wherever they are needed to thoroughly light up everything.

Something decidedly novel as an attraction will be the cinematograph, which shows here before fulfilling an engagement at the Toronto fair. It is a new machine and will show moving pictures in a wonderfully clear manner. A special building is now being erected for it.

In connection with the Selge of Algiers, there will be an immense search light throwing a glow over all the operations from the top of the grand stand. It will also be thrown on anything else that needs lighting up at night.

Word has been received that the exhibit of ore from the Slocan region has been shipped to Winnipeg and is now on the way. It is said to be the finest collection of ore ever got together for any purpose and if this is true should attract universal attention. Mine Centre will also be in evidence with its gold ore, so the mineral wealth to the east and to the west of Winnipeg will be fully represented and set forth.

The alterations to the grand stand have been completed and it is now an immense affair, capable of holding 5,000 people. It is a long distance back from the track, but not too far to interfere with a splendid sight of all the attractions. The increased paddock accommodation will be greatly appreciated by the hundreds of dusty mortals who usually crowded in it when there was not enough room for half of them.

The manager has shown considerable enterprise in getting out a very handsome and handy souvenir in the form of a well illustrated programme of the special attractions. It gives all the information in the nut shell style.

COLD STORAGE.

The cold storage warehouse, erected by the C. P. R. just west of its freight sheds, was completed last week, and received the first shipments on Friday. It is a large building, 86x50 feet, one-half being two story, where the ice chambers are located. The interior is specially fitted for storage of classes of products, there being three apartments, with separate cold air ducts leading from the ice chamber to the several quarters. One apartment is also fitted with tanks that the temperature may be made lower than in the others, when required. The capacity of the three cold storage rooms is ostensibly eight cars, but by packing the products compactly twelve carloads can easily be stored. At the east end a large platform is erected for handling goods and the main entrance door opens on a capacious receiving room, so that there need be no necessity of opening doors to cold storage till all goods are inside.

BANK CLEARINGS.

New York, July 9.—Bank clearings at 87 cities for the week ended July 8, as telegraphed to Bradstreet's show total clearances of \$1,070,967,397, increase of 0.8 per cent. Outside of New York city the clearances were \$444,873,917, an increase of 7.2 per cent. The clearances for the Dominion of Canada were: Montreal \$13,538,459, increase 16.6 per cent.; Toronto \$10,027,231, increase of 9.1 per cent.; Halifax, \$2,338,277, increase 42.9 per cent.; Winnipeg, \$1,377,304, increase 20.1 per cent.; Hamilton, \$798,862, decrease 5.2 per cent.; St. John, \$86,705.

Chicago Board of Trade Prices.

Chicago, July 6.—The leading futures closed as follows:
Wheat—July 69 1-4; Sept. 65 to 65 1-8; Dec. (now) 66 3-4.
Corn—July 26 3-8; Sept. 27 1-2; Dec. 28 1-2 to 28 5-8.
Oats—July 17 1-2; Sept. 18 1-4.
Pork—July \$7.72; Sept. \$7.80.
Lard—July \$4.10; Sept. \$4.17.
Short ribs—July \$4.42; Sept. \$4.50.

Chicago, July 7.—The leading futures closed as follows:
Wheat—No. July 79 1-2; Sept. 66 3-8 to 66 1-2; Dec. 68 1-4.
Corn—No. 2 July 26 7-8; Sept. 27 7-8 to 28; Dec. 29.
Oats—No. 2 July 17 1-2; Sept. 18 1-4.
Mess pork—July \$7.70; Sept. \$7.71-2.
Lard—July \$4.05; Sept. \$4.37 1-2.

Chicago, July 8.—The leading futures closed as follows:
Wheat—July, 71; Sept., 66 1-4 to 66 3-8; Dec., new, 63 1-8.
Corn—July, 26 1-4; Sept., 27 3-8; Dec., 28 3-8 to 28 1-2.
Oats—July, 17 3-8; Sept., 18 1-4.
Mess pork—July, \$7.65; Sept., \$7.72 1-2.
Lard—July, \$4.05; Sept., \$4.12 1-2.
Short ribs—July, \$4.37 1-4; Sept., \$4.47 1-2.

Chicago, July 9.—The leading futures closed as follows:
Wheat—July, 70 1-4; Sept., 65 5-8 to 65 3-4; Dec., 67 1-2.
Corn, No. 2—July, 26 to 26 1-8; Sept., 27; Dec., 28 to 28 1-8.
Oats—July, 17 5-8; Sept., 18 1-8 to 18 1-4.
Mess pork—July, \$7.62; Sept. \$7.70.
Lard—Sept., \$4.07 1-2; Oct., \$4.10.

On Saturday, July 10, wheat opened at 65 1-8c and ranged from 65 1-4 to 65 5-8c. Closing prices were:
Wheat—July 69 3-4c, Sept. 65 3-8c, December 67c.
Corn—July 25 1-2c, Sept. 26 1-2c.
Oats July 17 5-8c, Sept. 18 1-8c.
Pork—July 7.45, Sept. 7.50.
Lard—July \$3.95, Sept. \$3.97 1-2.
Ribs—July 4.30, Sept. \$4.37 1-2.
Flax seed—Cash 78 1-2c, Sept. 78 1-2c.

A year ago July wheat closed at 54 1-2c. Two years ago at 65c, and three years ago at 56 1-4c.

DULUTH WHEAT MARKET.

No 1 Northern wheat at Duluth closed as follows on each day of the week:
Monday—Holiday.
Tuesday—July 72 1-8c, Sept. 65 1-4c.
Wednesday—Sept. 66 5-8c.
Thursday—July 74 5-8c, Sept. 66 3-4c.
Friday—July 73 1-4c, Sept. 65 3-4c.
Saturday—July 78 1-4c; Sept. 65 3-4c.
Cash No 1 hard closed on Saturday at 74 3-4 and cash No. 1 Northern at 73 3-4c.
Last week July delivery closed at 73 3-4c.
A year ago September option closed at 56 1-8c.

NEW YORK WHEAT.

On Saturday, July 10, wheat closed at 76 5-8c for July option, 71 1-8c for September and 72 7-8 for December. A week ago July wheat closed at 74 1-4c.

WINNIPEG CLOSING WHEAT.

Wheat closes weak and lower to-day (Saturday), with sales at 70 1-2 to 70 3-4c. The highest price of the week was 72 3-4c on Thursday.

TORONTO LIVE STOCK MARKET.

Special to The Commercial.
Mullins & Wilson wire The Commercial the following report of prices realized at the semi-weekly live stock market at Toronto, on Friday, July 9th.

Toronto, July 10.
Cattle—Exporters paid 3 1-2 to 4 1-2c Butchers' cattle sold at a range of 2 1-2 to 3 1-2c as to quality.
Sheep—Export sheep brought 3 1-2c.
Hogs—Hogs, singers, \$5.80 per 100 lbs; thick fat and light fat, \$5 per 100 lbs, weighed off cars. Fifty-six carloads were offered.

MONTREAL DAIRY MARKET.

Hodson Bros. & Co., wire The Commercial this (Saturday) morning as follows:
Montreal, July 10.
Cheese—Finest Ontario, white and colored, 8 1-8c. Finest Quebecs 7 3-4c. Market declining. These prices show a decline of 1-4c since a week ago, and 1-2 to 5-8c in two weeks.
Butter—Creamery—, finest, 17 1-4c. Finest western dairy, 12 to 12 1-2c. Market closes easier. These prices show a decline of 1-4c from the top on finest creamery.

MONTREAL MARKETS.

Special to The Commercial.
Montreal, July 10.
Wheat—No. 1 hard, nominal at 78c to 79c.
Oats—No. 2 white in store, 23 to 28 1-4c; firm and higher. These prices show an advance of 3-4 to 1c on the week.
Flour—Manitoba strong bakers, \$3.70 to \$3.95; Manitoba patents, \$4.15 to \$4.30. Fair demand.
Millfeed—Manitoba bran, including sacks, \$12.50 to \$13 per ton; Manitoba shorts, \$13.50 to \$14. Good demand and very strong. These prices show a further advance of 50c per ton.
Oatmeal—Rolled oats, \$1.45 to \$1.55 per bag. Prices strong.
Hides—Lower at c7 for No. 1; weak and lower.
Eggs—Fresh, 9 1-2 to 11c. The top price for candled stock. Good local demand.

MONTREAL LIVE STOCK PRICES.

Special to The Commercial.
Montreal, July 10.
The live stock market is weak under heavy supplies. Prices are off 1-4c on cattle, sheep and hogs.
Cattle—Export 4 to 4 1-4c; cattle, butchers, 3 1-4 to 4c.
Sheep—3 1-4 to 3 3-4c. Easier.
Hogs—4 3-4 to 5c.
Exports this week were as follows:
Cattle, 5,140; sheep, 4,011.

MONTREAL GROCERY MARKET.

Special to The Commercial.
Montreal, July 10.
Prices unchanged this week in staples. Quiet jobbing trade. Sugar, granulated 4 to 4 1-8c; yellows, 3 1-4 to 3 5-8c.

MINNEAPOLIS WHEAT.

On Saturday, July 10, No. 1 Northern wheat closed at 72 1-4c for July and 63 for September. A week ago July wheat closed at 70 1-4c.

DAIRY QUOTATIONS.

Montreal, July 9.—Cheese—Quiet unchanged, finest Quebecs, 7 1-2 to 7 7-8, Ontario, 8 to 8 1-4.
Butter—Creamery, quieter, 17 to 17 5-8

British Columbia Items.

McDonnell Bros. are opening a general store at Erie.

The following are starting business at Ferguson. J. Humer, baker and restaurant; Robinson & Ferguson, saw mill; H. A. Hover, hotel; J. P. Edwards, hotel.

The following are opening business at Grand Forks. Hibbard & Dufour, restaurant; M. R. Peeney, blacksmith.

The following business items are reported from Greenwood. R. N. Taylor & Co., drugs, reported disposed of the business and returned to England; Nelson & Co., hotel, style now Nelson & Tynan; W. S. Fletcher, drugs, opening business.

Sanlson & Lay, hotel, Halcyon Hot Springs, reported succeeded by Dr. Brett and others.

Thompson Bros have opened a general store at Harrison Hot Springs. Barr & Sequar have opened a general store at McGuigan Siding.

C. E. Stevenson & Co., dry goods, etc., reported closed Union branch and opening at Steveston.

Tenders for the purchase of the stock-in-trade of the Place Hardware Co., Nanaimo, are called for July 19.

E. C. Arthur, Nelson drug store, has sold out to Martin & Lamont Co., of Regina.

Booth & Perry have opened business in fruit, tobacco, etc., at Nelson.

Geo Fleming has opened a general store at Nelson.

F. C. Paige, blacksmith, has opened a shop at Nicola.

J. S. McCanna, teas, etc., Rossland, has sold out.

Lockhart & Massam, furniture, Rossland, are reported to have sold out to Lockhart & Jordan.

White House Trading Co., general store, Rossland, are opening a branch at Slocan City.

J. Robinson, cigars, etc., has opened business at Sandon.

Ira W. Black, hotel, Sandon, is opening hotels at Ferguson and Trout Lake.

Ardery & Brewster, have opened business as grocers at Sandon.

Bradshaw & Clough, general storekeepers, Slocan City, are reported to have disposed of their stock to E. Paris & Co.

Creed, Slater & Co., wholesale teas and cigars, are starting business at Vancouver.

Stephens & Crahan, are opening a general store at Wardner.

The twenty-third annual convention of the American Bankers' association will be held at Detroit, Mich., on Aug. 17, 18 and 19.

Mr. Mott, Winnipeg manager for the Cockshutt Plow Co., returned on Friday from an eastern trip.

Pineo & Merrick, general merchants, Virden have dissolved partnership. Mr. Merrick continuing the business at Virden. Mr. Pineo takes over the Griswold branch and will open there about the 1st of August.

WANTED—Agents for "Queen Victoria, Her Reign and Diamond Jubilee." Overflowing with latest and richest pictures. Contains the endorsed biography of Her Majesty, with authentic history of her remarkable reign, and full account of the Diamond Jubilee. Only \$1.50. Big book. Tremendous demand. Bonanza for agents. Commission 50 per cent. Commission 50 per cent. Credit given. Freight paid. **Outfit free.** Duty paid. Write quick for outfit and territory. **THE DOMINION COMPANY,** Dept. 7, 356 Dearborn St., Chicago.

THE H. A. NELSON & SONS CO.

(LIMITED)

..FANCY GOODS..

—DOLLS, TOYS, GAMES, ETC.

ANNOUNCEMENT

Our representative, **MR. W. S. CRONE**, will occupy Rooms Nos. 620 and 621 **HOTEL MANITOBA** from July 16th to 31st, and will show the best range of samples ever opened up in **Winnipeg** for the **Fall and Christmas Trade**.

Merchants visiting the fair who handle this class of Goods will do well to look through his Samples. **Prices Right.**

The H. A. Nelson & Sons' Co., Ltd.

59 to 63 St. PETER STREET, MONTREAL.

TORONTO Sample Room, 56 and 58 Front Street West

When writing, mention *The Commercial*

B. C. Fisheries.

Vancouver, July 8. — The steamer **Warrimoo** sailed this evening for Australia with a large passenger list and cargo. Amongst the passengers was **Lord Ranfurly**, the new governor of New Zealand, and party. The cargo consisted chiefly of flour, agricultural implements and machinery.

A large number of Indian fishermen on the Fraser river have struck, and indications are that a general strike may occur. Owing to the low price of salmon in the London market, several cannerys have reduced the price to eight cents per fish. Indians refuse to work unless paid 25 cents per fish. A general meeting of white, Indian and Japanese fishermen will be held at Steveston to-night to consider the situation.

The meeting of fishermen at Steveston to-night was attended by over 1,000 fishermen. The question of the amount to be paid per fish was discussed at length, and it was carried that the fishermen demand 15 cents per fish for the whole season. A committee was appointed to interview the cannerys, and have them sign an agreement to that effect by Saturday. If the cannerys refuse, a general strike will be ordered. So far the run of sockeyes is small, and the difficulty will probably be settled before the big run commences.

Vancouver, July 9.—A new difficulty has confronted the Fraser river cannerys to-day by the announcement that a duty of one cent per fish would be charged on all salmon brought in from the United States side. As most of the cannerys have fish

traps at Point Robertson, on the United States side of the line, the duty if enforced, will amount to a considerable item in the expenses of the cannerys. It is claimed by the cannerys that while they had no official notice that the duty would not be charged, verbal assurances were given, both by local members of parliament and officials of the marine and fisheries department, that such a course would be adopted. They are thus highly indignant at the action of the government.

There is no change in the situation regarding the dispute between cannerys and fishermen as to the price of fish. Cannerys claim they will not pay more than ten cents, and that they will get plenty of fishermen.

The sockeyes are now commencing to run, and it is expected that fishing will be started on Sunday.

Victoria Board of Trade.

Victoria, July 9.—The new wreckage discovered on the west coast of Vancouver Island with nothing to identify it, is described as consisting of several doors, one of them being of mahogany with silver plated fittings, part of a ship's deck, a large ice chest and several other fittings, presumably of a large ship.

At the annual meeting of the board of trade to-day Hon. Mr. Turner said he had noticed in the report just read, an expression to the effect that the provincial government should urge on the Dominion government the construction of the Penticton road this year. He would say therefore, that the provincial government is now in correspondence with the Dominion on this very subject, and also with reference to con-

structing the road to the coast. He felt pretty sure, however, that the Dominion government will not deal with more than the Penticton road this year.

Officers were elected as follows: President, G. A. Kirk; vice-president, W. A. Ward; secretary, F. Elworthy; council, Messrs. D. R. Kor, F. S. Fletcher, A. C. Flumerfelt, J. H. Todd, F. B. Pemberton, R. P. Rithet, F. C. Davidge, Simon Lasser, A. H. Scaife, O. Hayward, W. H. Bone, A. G. McCandless, C. E. Renouf, F. W. Bullen and F. J. Claxton.

The liquidators of La Banque de Peuple of Montreal are paying out a third dividend to depositors and creditors of the bank. The fourth and last dividend will be paid six months hence.

If you are in the City during Exhibition Week, call at our warehouse and look through the stock. We have a full line of Hot Weather goods on hand from the lowest price to the highest.

W. E. SANFORD MFG. CO.

Corner Bannatyne and Princess Streets
WINNIPEG, MAN

Winnipeg Hardware and Metal Prices.

Tin—Lamb and Flag, 56 and 28 lb ingots, per lb 19@20c.

Tin Plates—Charcoal plates, I C, 10 x 14, 12 x 12 and 14 x 20, \$4.50@4.75; I X, same size box, \$5.75@6; I C, charcoal, 20 x 28, 112 sheets to box, \$3.50@9; I X, box, 20 x 28, 112 sheets, \$10.50@11.

Terne Plates—I C, 20 x 28, \$8.50 @ 9.

Iron and Steel—Bar iron, 100 lbs., base price, \$2.15@2.25; band iron, 100 lbs., \$2.65@2.75; Swedish iron, 100 lbs, \$5.25 @6; sleigh shoe steel, \$3@3.25; best cast tool steel, lb., 9@11c; Russian sheet, lb., 12@13c.

Sheet Iron—10 to 20 guage, \$3; 22 to 24 and 26 guage, \$3.25; 28 guage \$3.50.

Canada Plates—Garth and Blaina, \$3.15.

Galvanized Iron—American, 20 guage, \$4; 22 and 24 guage, \$4.25; 26 guage, \$4.50; 28 guage, \$4.75 100 lbs.

Iron pipe is quoted as follows per 100 feet: 1 inch, \$2.50; 3-8 inch, \$2.75; 1/2 inch, \$3; 3/4 inch, \$4; 1 inch, \$5; 1 1/4 inch, \$7; 1 1/2 inch, \$8.50; 2 inch, \$11.50.

Lead—Pig, per lb., 4 1/2c.

Sheet Zinc—In casks, \$5.75 lb., broken lots \$6.

Solder—Half and half (guar) per lb., 14@16c.

Ammunition—Cartridges—Rim fire pistol, American discount 40 per cent; rim fire cartridges, Dominion, 50 and 5; rim fire military, American, net list; central fire pistol and rifle, American, 12 per cent; central fire cartridge, Dominion, 30 per cent, shot shells, 12 guage, \$6@7.50, shot, Canadian, soft, 5 1/2c; shot, Canadian, chilled, 6c. Robin Hood powder, 17 lb kegs, \$10; 1/4 kegs, 4 1/2 lbs, \$3, Canister, 9 oz., 60c. Loaded shells, 12 guage, soft shot, \$18 per 1,000. No. 10 guage, \$20.70 per 1,000.

Wire—Galvanized barb wire, \$2.65@2.85 100 lbs; Plain wire and staples, \$2.75@2.80.

Rope—Sisal, lb., 6 1/2@6 1/4c base; manilla, lb., 7 1/2@8c base; cotton, 1/4 to 1/2 inch and larger, 16c lb.

Axes—Per box, \$9@9.

Nails—Cut, keg, base price, \$2.50 for 20 to 60d., with new classification of extras; common steel wire nails, 4 1/2@6 inch, \$2.65 per keg, with usual extras for smaller sizes.

Horse Nails—Pointed and finished, oval heads. List price as follows: No. 6, \$7.50 box No. 6, \$6.75 box; No. 7, \$6 box, No. 8, \$5.75 box; No. 9, 10 and 11, \$5.50 box. Discount off above list prices 5 per cent.

Winnipeg Prices of Paints, Oils, Glass, etc.

Following are close jobbing prices, as to quantity:

White Lead—Pure, \$5.75 100 lbs.

Prepared Paints—Pure liquid colors, gallon \$1.15@1.25.

Dry Colors—White lead, pound, 7c; red lead, kegs, 5 1/2c; yellow ochre in barrel lots, 2 1/2c; less than barrels, 3c; yellow ochre, barrels, 3 1/2c; less than barrels, 4c; Venetian, red, barrels, 3c; less than barrels, 3 1/2c; American vermilion, 15c, English vermilion, \$1 per 25 lb, Paris green, 18@19c; Canadian metallic oxides, barrel lots, 2 1/2c; less than

barrel lots, 3c; English purple oxides, 100 lb. kegs, 4c; less than kegs, 4 1/2c lb.

Varnishes—No. 1 furniture, per gallon, \$1; extra furniture, \$1.35; pale oak, \$1.50; elastic oak, \$1.75; No. 1 carriage, \$1.50@1.75; hard oil finish, \$1.50@2; brown Japan, \$1; house painters' gold-size Japan, \$1.50; coach painters' do., \$2 @2.25; No. 1 orange shellac, \$2; pure orange shellac \$2.50.

Sauddries—Gluc, S. S., in sheets, lb 12 1/2 @15c; gluc, white, for kalsouining, 16 @25c. Stove gasoline, case, \$4; benzine, case, \$4. Axle grease, imperial, case, \$2.50; Fraser's axle grease, case, \$3.75; Diamond axle grease, \$2.25 case. Coal tar, barrel, \$7. Portland cement, barrel, \$4@4.25; plaster, barrel \$3.25; plasterers' hair, P. P., 90c bale. Putty, in bladders, barrel lots, 2 1/2c lb., do., in 100 lb kegs, 2 1/2c, do., less than barrels, 1b, 3c. Alabastine, cases of 20 pkgs., \$8.50@7.50 as to color.

Window Glass—First break is quoted at \$1.75 per box of 50 feet and \$2 for second break.

Linseed Oil—Raw, gal., 50c; boiled, gal., 5 1/2c in barrels; less than barrels, 5c gallon extra, with additional charges for cans.

Turpentine—Pure spirits in barrels, 55c; less than barrels, gallon, 58c. An additional charge for packages for small quantities.

Oils—Range about as follows: Black oils, 25@30c gallon; clear machine oils, 33@40c; cylinder oil, 50@75c, as to quality; castor oil, 11c per lb; tanners' or harness oil, 65c; neatfoot oil, \$1; steam refined seal oil, 85c; pure winter bleached sperm oil, \$2 gallon.

Refined Petroleum—Prices here are as follows: Silver star, 18 1/2c; crescent, 22 1/2c; oleophene, 23 1/2c in barrels. Car lots, 1c gallon less. United States oils in barrels are quoted at 27c for eocene and 24c for sunlight.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

Wheat—No. 1 hard, in store at Fort William, 56 1/2c.

Flour—Local price, per sack: Patent, \$1.75 @ 1.80; bakers', \$1 55 @ 1.60.

Bran—Per ton, \$8.

Shorts—Per ton, \$10.

Oats—Per bushel, car lots on track, Winnipeg, 15 @ 16c. Car lots at country points, 9 1/2 @ 10 1/2c.

Barley—Car lots at country points worth 12 @ 13c.

Butter—Dairy, good to choice, jobbing at 7 to 9c as to quality and quantity; creamery, 14 @ 14 1/2c.

Cheese—From 5 1/2 to 5 1/4c has been paid to factories to ship west.

Eggs—Fresh, jobbing at 9 1/2 @ 10c, and dealers are paying 8c net.

Beef—City dressed, 5 @ 5 1/2c.

Mutton—1 to 1c lower at 5c.

Hogs—Dressed, 5 @ 5 1/2c.

Cattle—Easier at 2 @ 3c for butchers' stock.

Hogs—Live, off cars, 3 1/2c for best bacon.

Sheep—Lower, 3 1/2 @ 3 1/2c off cars.

Hides—No. 1 green, 1c higher at 5c.

Seneca Root—Dry, 12 to 15c.

Poultry—Chickens, 40 @ 50c per pair; turkey-, 10c per lb. live weight.

Potatoes—15c per bushel.

Hay—\$5.50 @ \$6.00 for baled on track.

Wool—5 to 9c as to quality; fine, heavy wools selling at the lower prices.

British Columbia Markets.

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

By wire to THE COMMERCIAL.

Vancouver, July 10, 1897.

Butter—Manitoba dairy 16c; Manitoba creamery, 20c.

Eggs—Easteru eggs, 15c.

Cheese—Manitoba 12 1/2c.

Cured Meats—Hams 13 1/2c; breakfast bacon 13c; backs 9 1/2c; long clear 9 1/2c; short rolls 9 1/2 @ 10c; smoked sides 10 1/2c; Lard is held at the following figures: Tins 10c per lb, in pails and tubs 9 1/2c lb.

Fish—Founders 3c; smelts 5c; sea bass 4c; black cod 5c; rock cod 4c; red cod 4c; tommy cod 5c; herring 4c; spring salmon 6c; whiting 5c; soles 6c; smoked halibut 10c; kippered cod 9c; sturgeon 8c; smoked salmon 10c; finnan haddie 10c; kippered herring 12c; Columbia river oolochans 7c lb.; fresh halibut, 6c.

Vegetables—Potatoes \$19.00 per ton; new do. 1 1/2c lb; onions 1 1/2c lb; cabbage 1 1/2c lb; carrots, turnips and beets \$10.00 a ton.

Green Fruits—California lemons \$2 75; California oranges, seeding \$2.75@3.00; bananas \$2.75 per bunch; cherries, 8 lb box \$1.10; Mc literanean oranges \$3.50; asparagus, 20 lb box \$1.80; cucumbers, 6 doz. box \$1.25; peas, 30 lb crate \$1.70; apricots \$1.10; strawberries, crates \$2.25; Pineapples, doz. \$2.50@3; Plums, 20 lb. boxes, \$1.25; peaches, \$1.25; apricots, \$1.

Meal—National mills rolled oats, 90 lb sacks, \$2.80; 2-45 pound sacks \$2.80; 4-22 1/2 pound sacks \$2.90; 10-7 sacks, \$2.00; Oatmeal, 10-10's, \$3.25; 2-50's \$3.00. Off grades, 90 lbs, \$2.50.

Flour—Delivered B. C. points—Manitoba patent per barrel \$5 50; strong bakers, \$5.20; Oregon, \$5 80.

Grain—Local wheat \$30.00 @ \$35.00. Oats \$26 per ton.

Ground Feed—National mills chop, \$23.00@24.00 per ton; ground barley \$22 ton; shorts \$21.00 ton; bran \$19.00; oil cake meal, \$35 ton; F.O.B. Vancouver including duty paid on imported stuff. Higher prices for bran and shorts next week.

Hay—\$17.00 per ton.

Dressed Meats—Beef 8 1/2 @ 9c; mutton 8 @ 10c; Australian mutton, 7 1/2c; pork, 7 1/2@8 1/2c; veal 8@9c lb.

Live Stock—Steers, grass fed \$3.50; grain \$5.00, per 100 lbs; sheep \$3.75 @ \$4.00 per 100 lbs; hogs \$6.00@6.75 per 100 lbs.

Poultry—Chickens \$5.50@6.00 a doz. Evaporated Fruits—Apricots 11c per lb; peaches 9c; plums 9@10c; prunes, French 5@7 1/2c; loose Muscatel raisins, 6c; London layer raisins \$1.90 box; Italian prunes, 6@8 1/2c lb.

Nuts—Almonds, 13c; filberts, 12 1/2c; peanuts, 10c; Brazil, 12 1/2c; walnuts, 13c lb.

Sugars—Powdered and icing, 6 1/2c; Paris lump, 5 1/2c; granulated, 4 1/2c; extra C. 4 1/2c; fancy yellows 4c; yellow 3 1/2c lb. Syrups—30 gallon barrels, 1 1/2c pound; 10 gallon kegs, 2 1/2c; 5 gallon kegs, \$1.50 each; 1 gallon tins, \$4 case of 10; 1/2 gallon tins, \$4.75 case of 20.

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

THE BUSINESS SITUATION.

Winnipeg, Saturday, July 10.

The city jobbing trade is of moderate proportions. In the building trade in the city, there is less activity than usual at this time of year, but more building is being done in the country than usual, and the demand for building material for the country is good. Sorting trade in season goods is rather slow, in textile lines, boots and shoes, etc. The hardware trade is fairly good. Continued favorable crop prospects give hope for a prosperous fall and winter trade. Farm lands have been selling to some extent, the sales in the Winnipeg district being more numerous of late, but low prices have been accepted. If the present crop prospects are realized, it will certainly add materially to the activity in Manitoba farm lands. Bank clearings at Winnipeg this week show a liberal gain over the corresponding week in previous years.

WINNIPEG MARKETS.

Winnipeg, Saturday Afternoon, July 10
AGRICULTURAL IMPLEMENTS.

Carriage dealers report a good business this season. Orders for harvesting machinery are being booked freely. Owing to the recent tariff changes, which reduced the price of raw material, there is an easier tendency in farm machinery all through the list, though the full reduction in prices will not take effect for some time, as much of the goods now in the market were made before the changes in the tariff were announced. The Massey-Harris binder has been reduced this season \$5, and mowers about \$2.50.

BOOTS AND SHOES.

The sorting trade in this branch has been only of moderate proportions so far, but as the season was late in starting, a fair average season's trade is yet looked for. Collections are rather slow, as usual at this time of year.

BINDER TWINE.

There has been a considerable tendency to delay ordering, owing to a belief that prices might go lower. If this is kept up too long, it may result in a shortage of twine when it is needed, as jobbers will not care to lay in very heavy stocks in advance of orders. Twine is said to be offering in the country at about 1c under standard brands, but this twine is said to be one year old or older.

COAL.

The big strike of coal miners in the United States is one of the most important industrial events which has occurred for a long time. The great magnitude of the strike and the vastness of the interests involved make it a matter of the greatest concern. Railroads cannot run without coal, and already it is said the railroads are confiscating coal in transit on their lines. Manufacturing industries will be obliged to close down, and even here in the far west, the cost of our fuel for the next winter will

probably be enhanced as a result of the strike.

Coal was advanced 25 cents per ton on July 1, to \$5 par ton at Buffalo, for egg, stove and nut sizes. This was before the strike went into force. The Duluth price on July 1 was advanced to \$5.85, compared with \$5.35 on July 1 last year. This indicates dear fuel for next winter. Before the strike coal freights were quoted at 20 cents Buffalo to Duluth and 25 cents to Fort William.

FISH.

Reports from Lake Winnipeg are to the effect that there are abundance of fish, and the fishing companies are busy. Car lots are being shipped to points east and south. Jobbing prices are as follows: White 5 1-2c, pickerel 4c, trout 9c, haddock 8c, salmon 12 1-2 to 15c lb., kippered goldeyes 30c doz. Oysters are quoted at 70c for selects in cans.

GLOVES, MITTS, ETC.

Manufacturers are shipping fall goods already in gloves, mitts, moccasins, etc. Jobbers have their fall stocks in, and some orders are being sent to retailers. Orders supplied direct from eastern factories are being shipped to retail dealers.

GROCERIES.

Canned salmon is weak. It is reported that packers are offering at \$3.50 per case f.o.b. at the coast, which is a decline of 25c on the opening price, and \$1 per case less than prices a year ago. This shows very low prices for the new pack. New canned peas are expected in within a fortnight, which will be about the first new pack to arrive. Tomatoes are firm, owing to light stocks here. The large fruit crop in California would indicate lower prices this year for California canned and dried fruits. See prices on another page.

GREEN FRUIT.

Apples are out of the market. New southern apples are expected in a week or so as they are now offering to ship. No strawberries fit to ship were received this week. Some eastern berries came but were spoilt in transit. Some very fine Manitoba berries are offering, but the quantity is limited and they are all taken by local dealers at 20c to 25c per box. Bananas have been very scarce, owing to the big 4th of July demand in the States. This market was sold out entirely yesterday. Lemons have again advanced 50c per box. Melons have declined sharply. Californian fruits are coming forward more freely and the tendency is lower on peaches, plums and pears. Prices are: California late Valencia oranges \$6 to \$6.50 box; Mediterranean sweets, \$1.50 per box; St. Michaels, \$5.25 per box; Messina lemons, \$6 to \$6.50; bananas, \$2 to \$2.75 per bunch; pineapples, \$2.50 to \$3 per dozen; pie plants, 1 1-2 cents per pound; tomatoes, \$1.75 per crate of 4 baskets; California cherries, \$1.50 to \$1.75 per box; apricots, \$2 box; California plums, \$2.25 to \$2.50 box; California peaches, \$2.25 to \$2.50 box; California pears, \$3.50 to \$4 per box; onions, \$4 per 100 lbs; new cabbages, \$3.50 to \$4 per 100 lbs. Dates 6 1-2 to 7c lb; layer figs, 12 1-2c to 15c lb; cucumbers, 75c to \$1 doz; watermelons \$6 per doz.

HARDWARE.

There are no changes in prices this week. Business is fairly good. See quotations on another page.

PAINTS, OILS, ETC.

Prices are steady and without change this week. See quotations in another column. Business is quiet.

THE BICYCLE TRADE.

The telegraphic report from New York, which appeared in The Commercial last week, announcing a slump in bicycles, has already had its effect upon the Winnipeg market. Local prices of bicycles are demoralized. Several dealers are advertising bicycles at buyers prices, and some standard wheels are being offered as low as \$50 to \$75 cash. As the bicycle season is well over here and stocks are light the local trade will not be heavily by the demoralized state of the market. It is not likely that prices will be restored this season, but some think that an arrangement to hold up prices will be made before another season. A cable yesterday stated that the panic had reached England and one of the leading companies have announced a reduction of nearly 50 per cent in high grade wheels.

GRAIN AND PRODUCE.

WHEAT—Wheat has ranged from 69 1-2c on Monday, which was the lowest point of the week, to 72 1-2c on Thursday, sales being made of No. 1 hard, afloat Fort William, at this price. Yesterday the market was lower, with sales at 71 1-2c for No. 1 hard No. 2 hard 8c, under No. 1, and No. 3 hard 4c under No. 2.

FLOUR—The only change is a slight tendency in low grades, XXX being quoted at 90c to \$1, this being an advance of 10c. Further orders from Australia have been booked, which is a renewal of the trade done with Australia last winter. Prices as follows: Patent \$1.95; bakers' \$1.75, second bakers' \$1.40; XXXX, 90c to \$1 per sack of 98 pounds, to the local trade, delivered in the city.

MILLFEED—Prices continue very firm and a further advance of 50c to \$1 is asked this week. These prices show a total advance of \$2.50 to \$3 per ton on brand and \$4.50 to \$5 on shorts, all within a few weeks, which is a remarkable advance so late in the season. Stocks are well cleaned up. Bran is now quoted at \$7 to \$7.50 per ton and shorts at \$8.50 to \$9 per ton, with large lots sold about 50c per ton.

BARLEY—Nominal at 23 to 24c for feed grade.

OATS—Prices firm. Sales have been made at western points for the Crow's Nest construction. We quote No. 2 mixed at 22 to 22c; No. 2 white, 22 to 22 1-2c per bushel of 34 pounds.

CREALS—Rolled oatmeal 50b sack \$1.50 per sack; granulated 98 lb \$1.75; standard, 98 lbs \$1.75. Rolled wheat, 80 lbs, \$1.75 sack; pot barley 98 lbs, \$1.75; pearl barley, 98 lbs \$3.25 sack.

GROUND FEED—Rolled oats are at \$15 per ton, ordinary mill crop, \$13.

BUTTER—Creamery The market steady and a little firmer with purchases at about 14 1-2 to 14 3-4c the factories, and buyers have been taking round lots freely at about these prices, f.o.b. at factories. We have heard of 1-2c above the side quotation being paid.

BUTTER—Dairy Dealers are buying 8c to 10c for round lots. There is very little demand and receipts are going into cold storage.

CHEESE—The market is easier. Deals have been made at 6 1-2 to 6 3-4 to factories.

EGGS—Buyers are paying 10c net, which is an advance of 1c, and selling candled stock in a small way at 11-2 to 12c. Receipts have been rather light and are about all wanted for the local trade. Shipments from the east have been going through to supply the British Columbia trade. It is said that these eastern eggs are all the large ones being exported to Britain and the small ones shipped west, consequently Manitoba eggs are preferred in British Columbia.

POULTRY—A few spring chickens have come in, and brought 30c per pair. Chickens are rather firmer. Chickens, live, 50c to 55c pair, or 10c lb. dressed. Turkeys, 9 1-2 to 10c lb., live weight, ducks, 50 to 60c pair.

LARD—Prices are: Pure \$1.70 to \$1.75 for 20 lb. pails, and \$4.25 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$6.00 per case of 60 pounds, tierces 7 to 8 1-4c.

CURED MEATS—There is a decided firm feeling in hog products, and this week a 1-2c advance has been made on hams and breakfast bacon bellies. Prices are Hams, as ordered sizes, 11 to 11 1-2c; breakfast bacon, bellies, 11 to 11 1-2c; do., backs, 9 1-2 to 10c; short spiced rolls, 7 1-2 to 8c; shoulders 8 to 6 1-2c; smoked long clear, 8 1-2 to 9c; fancy clear, 8 to 8 1-2c; dry salt meats are quoted; long clear bacon, 7 to 7 1-2c per lb.; shoulders, 5 1-4 to 5 3-4c; boneless shoulders, 6 1-2 to 7c; backs, 7 3-4 to 8 1-4c; extra charge of 1-2c for canvassed meats; barrel pork, clear mess, \$18.00 to \$18.50; short cut, \$15.50 to \$16; rolled shoulders, \$18 to 18.50; per barrel. Pork sundries, fresh sausage, 7 1-2c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 3c; pickled tongues, 5c; sausage casings, 25 to 30c lb. Pickled pigs' feet, \$1.50 per pail.

DRESSED MEATS—Beef is easier, and is selling at 6 to 6 1-2c and only choicest brings 7c. Mutton is easier and ranges from 6 1-2 to 7 1-2c as to quality, which is a further decline of 1-2 to 1c. Dressed hogs bring 5 1-2 to 6c, mostly 5 1-2c. Veal 4 to 6c as to quality. Lambs \$3 to \$4 per carcass.

HIDES—Prices are firm at the moment in Canada, notwithstanding the fact which will soon go into effect on hides going into the United States. It is uncertain what effect this will have on prices in this country. In the meantime prices hold at 6 1-2 to 7c for No. 1 hides here. Calfs 8 to 15c lb., skins 6 to 8c per lb.; deskins 10 to 20c each; skins 5 to 7c; sheepskins range from 7c each to 90c according to quality; skins 10 to 20c; lambskins, 10 to 20c; sides, 15c to \$1.25.

SENECA ROOT—The price generally quoted is 15c per lb.

WOOL—Wool is quoted at 8 to 11-2c, and the market is very uncertain. The bulk of the clip has been shipped to the States, to get it in before the duty goes into effect there. It is possible that exports may have been overdone and that there will be a scarcity for the home manufacturing trade. In which case prices will be maintained, though the general idea is that there will be a decline in prices in Canada on the going into force of the new United States tariff. One Winnipeg dealer has 100,000 pounds of wool just south of the boundary in

store at Pembina. A new series of wool sales opened at London July 6. Greasy merinos sold 5 per cent. higher. Other sorts were unchanged. It was expected that prices would be easier at this series of sales as United States buyers would not be able to buy to get in before the tariff goes into force, and as immense stocks are held in the United States they would not be forced to buy on the new tariff basis.

VEGETABLES—Potatoes have now advanced to 75c per bushel. Lots from a car on track were sold at this price. New southern potatoes are quoted at 2c per pound. The market is well supplied with new vegetables and green stuff. Beets, turnips, carrots, and rutabag are quoted at 15c per dozen bunches; lettuce, radishes and onions, 8c to 10c per dozen bunches; peas in pod, \$2 per bushel; cauliflower, 50c to \$1 per dozen; cabbage, 50c to 75c per dozen.

HAY—The demand is very limited. We quote \$4.50 to \$5 per ton for cars on track here as to quality; loose, \$3 to \$4 per ton. A load or two of new hay was on the street this week.

WOOD—Damarac, \$4.50 to \$4.75; pine, \$4.25 to \$4.40; poplar, \$3 to \$3.25 for car lots on track here, per cord. The popular offering is either dry cut or green wood of last winter's cut.

LIVE STOCK.

CATTLE—Good cattle are still scarce, but the tendency is easier, and 3 1-2c is now about the top price here for butcher's stock, though a few head of picked animals might touch 3 3-4c. The decline in beef, however, has a tendency to keep buyers down. The export trade in cattle is being resumed again, the first shipments of range cattle for this season being in the yards to-day, and a trainload will go forward at once. Manitoba grass cattle are not fit for the market yet, but the range cattle are now getting into fairly good shape. Stocker cattle are still being bought up for shipment to the States, and for this class of cattle from \$12 for yearlings up to \$20 for two years old is being paid to farmers.

SHEEP—The market is quiet and easy at 3 to 3 1-4c. Offerings of range sheep to ship here are greatly in excess of requirements, as the local consumption is limited.

HOGS—The tendency is easier for hogs. In the country shippers are paying 4 1-4 delivered on cars for desirable weights. Here the market is easy at \$4.60 per 100 lbs. for best bacon hogs, averaging 150 to 250 pounds, and the selection is made more closely than formerly. Heavy hogs and sows are quoted at 3 3-4 to 4c, light 3 1-2 to 3 3-4c, stags 1 1-2 to 2 1-2c. A train load of hogs was shipped east the beginning of the week, and shipments to eastern Canada markets from here for the season will now foot up to about 10,000 hogs.

TORONTO LIVE STOCK MARKET.

At the semi-weekly market at Toronto on July 6, export cattle were weaker at 4 1-4 to 4 1-2c, quality averaging poor. Dealers are buying in Chicago for export. Butchers' cattle sold at from 2 1-2c for poor up to 3 3-4c for fancy. Stockers 2 3-4 to 3c. Sheep were 1 4c lower, at 3 to 3 1-2c for export. Hogs were firmer. Choice selections sold for \$5.50 to \$5.60, off the cars.

TORONTO GRAIN AND PRODUCE.

Exporters are bidding 64c for red no. 1 and west points and 65c for white. Manitoba wheat 70c for No. 1 hard Midland.

Flour—Dull and easy. Cars of straight roller are quoted at \$3.15 to \$3.20 west.

Milled—Quiet at \$9.50 for shorts and \$8.50 for bran west.

Barley—Nominal at 26c for No. 2 and 22c for No. 23c for feed outside.

Oats—Are in better demand and dealers were bidding 1-2c higher for them to-day, at 22 1-2c for white, with holders asking 23c north and west.

Butter—Jobbing prices to retailers are: Dairy tubs, 10c to 11 1-2c; creamery tub, 15c to 16c.

Eggs—New laid selling at 9 1-2c to 9 3-4c.

Hides—Advanced 1-2c to-day to 8 1-2c for No. 1, and 7 1-2c for No. 2.

Wool—Buyers are still paying 20c for washed fleeco.—Toronto, July 7.

MINNEAPOLIS MARKETS.

Flour—Quiet. First patents \$4 to \$4.20; second do., \$3.85 to \$3.95, in wood.

Milk Feed—Bran in bulk \$5 to \$5.25; shorts, bulk, \$5.75 to \$6.

Corn—17 to 21c, as to grade.

Oats—19 to 20c for No. 3, as to quality.

Barley—Feed held at 25 to 25 1-4c. Flax seed—74 1-2c per bushel.

Eggs—7 1-4 to 8c for strictly fresh, candled.

Butter—Creamery, 10 to 11c; dairy, 8 1-2 to 12 1-2c.

Cheese—Choice to fancy, 5 1-2 to 7 cents.

Dressed meats—Mutton, 6 to 6 1-2c; yearlings, do., 7c; lamb, 6 to 9 1-2c.

Dressed hogs, 3 3-4 to 4c for heavy. Choice, 4 1-4 to 4 1-2c.

Hides—No. 1 green salted 7 1-4 to 7 1-2c.

Seneca root—20 to 21c.

Wool—6 1-2c for fine heavy up to 11c for medium or 1-2 blood.

Live hogs—Sales ranged from \$2.15 to 4 3-4c as to quality.

CHEESE MARKET.

Bellville, July 6.—The cheese board had the largest meeting of the season. Thirty-four factories boarded 3,013 boxes white and 296 boxes colored. The sales were 503 boxes white at 8c; 470 boxes white at 8c; 180 boxes white at 7 15-16c; 90 boxes white at 7 7-8c.

Ingersoll, July 6.—Offerings to-day, 1,380 boxes remnant June make. Sales 210 white at 8 1-8c; 8c bid for colored.

WESTERN BUSINESS ITEMS.

Jackson & Co., pianos, Brandon, are out of business.

Lalldaw & Green, machinists, Brandon, are out of business.

Geo. A. Treherne, tobacco and cigars, Brandon, is out of business.

W. M. Boyd & Co. are opening in drugs at Carberry, Man.

McLeod & Ittohavell, clothing and men's furnishings, Portage la Prairie, have repurchased their stock at 50c on the dollar.

F. Cloutier, grocer, Winnipeg, is adding clothing.

A Diggs, general storekeeper, White-wood, has sold out.

Mr. R. T. Riley, manager of the W. E. Sanford Manufacturing company, Winnipeg, returned on Friday from an eastern trip.

Winnipeg Grocery Prices.

Canned Goods		Cereals		Nuts		Teas	
	Per case		Per sack		Per pound		Per pound
Apples, 35, 2 doz.	2 25	Split Peas, sack 95	2 25	Brazils	12 1/2	China Blacks—	
Apples, preserved, 35, 2 doz.	3 25	Pot Barley, sack 95	1 50	Taragon Almonds	13	Choice	15
Apples, gallons (per doz.)	2 25	Pearl Barley, sack 95	1 50	Peanuts, roasted	13 1/2	Medium	15
Blackberries, 25, 2 doz.	3 25	Roll'd Oats, sack 50	4 00	Peanuts, green	10 1/2	Common	15
Blueberries, 25, 2 doz.	3 25	Standard Oatmeal, sack 95	1 50	Grenoble Walnuts	15	Indian and Ceylon—	
Beans, 25, 2 doz.	1 50	Granulated Oatmeal, sack 95	1 50	French Walnuts	13 1/2	Choice	12
Corn, 25, 2 doz.	1 50	Beans (per bushel)	1 10	Sicily Filberts	12 1/2	Medium	12
Cherries, red, pitted 25, 2 doz.	4 75	Cornmeal, sack 95	1 35	Shelled Almonds	25	Common	12
Peas, Marrowfat, 25, 2 doz.	1 50	Cornmeal, 1/2 - 1c 49 (per 1/2 sack)	1 70			Young Hysons—	
Peas, sifted, 25, 2 doz.	2 00			Syrup		Choice	15
Pears, Bartlett, 25, 2 doz.	3 50	Rice, B	Per pound	Extra Bright, per lb.	3 1/2	Medium	15
Pears, California, 2 1/2, 2 doz.	4 75	Rice, Japan	4 1/2	Medium, per lb.	3 1/2	Common	12
Pears, Bartlett, 35, 2 doz.	5 00	Sago	4	Maple, case 1 doz. 1/2 gal. tins	\$7 00	Japan—	
Pineapple, 25, 2 doz.	5 00	Tapioca	4	Molasses, per gal.	35	Finest May Picking	15
Pineapple, imported, 25, 2 doz.	5 00					Choice	30
Peaches, 25, 2 doz.	3 50			Sugar		Medium	25
Peaches, California, 2 1/2, 2 doz.	4 75			Extra Standard Granulated	4 1/2	Good Medium	20
Peaches, Canadian, 35, 2 doz.	5 00			German Granulated	4 1/2	Common	15
Plums, 25, 2 doz.	3 50			Extra Ground	6		
Plums, California, 2 1/2, 2 doz.	4 50			Powdered	6		
Pumpkins, 35, 2 doz.	2 25			Bright Yellow Sug	4 1/2		
Raspberries, 25, 2 doz.	3 25			Maple Sugar	12 1/2		
Strawberries, 25, 2 doz.	4 25						
Tomatoes, 35, 2 doz.	2 15			Salt			
Salmon, talls, 15, 1 doz.	5 00			Rock Salt	1 1/2		
Salmon, Cohoes talls, 15, 4 doz.	5 00						
Sardines, domestic 1/2s	06						
Sardines, imported 1/2s	09						
Sardines, imported, 1/4s	15						
Sardines, imp. 1/2s, boneless	20						
Sardines, Dom., mustard 1/2s	10						
Imported Fresh Herring, 15, 1 doz.	1 50						
Imp. Kipperd Herrings, 15, 1 doz.	2 00						
Imp. Herrings, Tom. Sauce 15, 1 doz.	2 00						
Imp. " Anch. Sauce 15, 1 doz.	2 00						
Imp. " Shrimp Sauce 15, 1 doz.	2 00						
Canned Meats	Per case						
Corn Beef, 15, 2 doz.	3 00						
Corn Beef, 25, 1 doz.	4 50						
Lunch Tongue, 15, 2 doz.	5 50						
Lunch Tongue, 25, 1 doz.	6 50						
Brawn, 25, 1 doz.	2 50						
Pigs Feet, 15, 2 doz.	5 50						
Roast Beef, 25, 1 doz.	2 50						
Chicken, Duck or Turkey, 15, 2 doz.	5 00						
Potted Ham, 1/2s	75						
Devilled Ham, 1/2s	75						
Potted Tongue, 1/2s	75						
Potted Ham, 1/4s	1 50						
Devilled Ham, 1/4s	1 50						
Potted Tongue, 1/4s	1 50						
Coffee	Per pound.						
Green Rio	15						

T Grain Dealers and Shippers in Manitoba and N.W.T.

THOMPSON, SONS & Co., hitherto of Brandon, Man., have moved to Fort William, Ont., where they have established themselves to receive, hold, sell or forward grain shipped from country points in Manitoba and North West Territories, and generally to conduct the business of Grain Commission Merchants. With a wide and first class home and export connection they are in a position to obtain for customers the best prices going for all kinds of grain.

Liberal advances made against bills of lading for carlots of grain shipped to Fort William and prompt settlement of sales guaranteed.

For business references, information re markets and grain matters, you are invited to write to our address

Thompson, Sons & Co.
GRAIN COMMISSION MERCHANTS
FORT WILLIAM, ONT.

BUSINESS CHANGE

In town of Medicine Hat, N.W.T., General Store business. Established 14 years. Stock, four to five thousand dollars. Possession any time. Good ranch country. C.P.R. divisional point—monthly pay roll about twelve thousand Dollars. Will sell stock at rate on dollar and lease store to suit purchaser. Apply
W. COUSINS, MEDICINE HAT, N.W.T.

FOR SALE

General Stock in good locality on Manitoba & North-Western Railway. Stock amounting to about \$4,000, all new goods, and doing a cash business. Satisfactory reasons for selling.

Apply to "C"

Care The Commercial, Winnipeg

RICHARD & Co.

WINE MERCHANT

385 Main St., Winnipeg

Have always on hand the finest brands of Wines, Spirits and Cigars. Quotations and price-lists sent on application. Do not forget when in the city to procure for yourself and friends a bottle of the famous Mariani Wine.



TENDERS

Sealed tenders addressed to the undersigned, and endorsed "Tenders for Supplying Coal for the Dominion Buildings," will be received at this office till Thursday, 15th July.

Specifications can be seen and for of tender obtained, on and after the day, 24th June inst., at this office where all necessary information can had on application.

Persons are notified that tenders not be considered unless made on printed forms supplied, and signed with their actual signatures.

Each tender must be accompanied an accepted bank cheque equal to 1 per cent. of the amount of the tender made payable to the order of the Honourable the Minister of Public Works which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails complete the work contracted for. The tender not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,
E. F. EROF,
Secretary

Department of Public Works,
Ottawa, 23rd June, 1907.
Newspapers inserting this advertisement without authority from the Department will not be paid for.