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The Commercial

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

Tenth Year of Publication. ISSUED EVERY MONDAY

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Fine Book and Job Printing Departments.

JAMES E. STEEN, Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desk of the great majority of business men in the vast district designated above, and including northwestern Ont ario, 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, OCTOBER 12, 1891.

Manitoba.

B. McK. Gunn, has opened a butcher shop at Selkirk.

Hillstorm & Carlson have opened a woodyard at Brandon.

The partnership existing as Hughes and Atkinson, Souris, has been declared terminated.

- J. Burke, of Morris, has built a store at Rosenfeld, and is filling it with general merchandise.
- C. M. Farney, of Winnipeg, will open business in books, stationery and toys, at Calgary.

The city of Brandon is written up and illustrated in last Saturday's issue of the Toronto Globe.

John G. Stacey, formerly in business at Frankville, Ont., has opened up a general store at Crystal City.

Barchill and Howey have shipped a car of live hogs, which were purchased in the Brandon district, to Vancouver, B. C.

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R. Davidson and J. Gray will open in the flour and feed Lusiness at Brandon, under the firm name of Davidson & Gray.

H. L. Langelier has been appointed western agent for Matthews, Towers & Co., Montreal, gents' furnishing house, and is now on the ground with his samples.

. The frost of October 6 was the first of the season to blacken tender plants such as balsams, nasturcians, tomatoes, etc., in many of the gardens in Winnipeg.

A. Galbraith has closed up his fruit and confection business at Portage la Prairie, and has formed a partnership with J. W. Draper. The new firm will do business in musical instruments and sowing machines.

Thomas Baker, one of Moose Jew's merchants, spent the Exhibition week and a portion of last week around his former haunts in Winnipeg. He reports the crop good and the business prospect bright at that place.

The Deloraino branch of the Canadian Pacific will be extended from its present terminas at Deloraino, to Napinka, where connection will be made with the Souris branch. Work was commenced on the extension last week.

The lowest temperature registered at Winnipeg, according to the official report, for the week ended October 3, was 31 05, on October 3. The total rainfall for September was 1 21 inches. Same month last year 3 06 inches.

Tom Dexter, represensing Howland, Sons & Co., wholesale hardware merchants, of Toronto, started east on his way home, finishing up a very successful three months' journey in Manitoba, the Territories, and British Columbia.

Letters patent have been issued incorporating Wm. Logie, William Rogers, James Henderson, John Stinson, John Anderson and S. J. Thompon, all of Carberry, under the name of "The Carberry News Printing Publishing Company, Limited."

The total attendance at the Winnipeg Industrial was about 20,000 people, which is not bad, considering the disagreeable weather which prevailed most of exhibition week. The recreints from entrance fees for exhibits were very greatly in excess of previous expectations.

- G. H. Campbell, i.migration agent at Winnipeg, received a telegram last week from Aberdeen, South Dakota, advising him that six car loads of settlers with their effects and 120 head of stock had left for Winnipeg, to settle in western Canada. They will locate at Yorkton.
- J. M. Bobinson, Robert C. Lipsett, Eliza Robinson and George Thomas Lipsett, all of Brandon, and William J. Robinson, of Portage la Prairie, are seeking incorporation as "The Brandon Times Publishing Company, Limited." The amount of capital stock is to be \$20,000.

The receipts of the Winnipeg Industrial Exhibition association were \$5,750, from the following sources: Gate receipts, \$4,301,90; grand stand, \$250.40; dog show, \$419.20; Little World show, \$778.50. Notwithstanding the bad weather the gate receipts were larger than the estimate.

One thousand men, says the Winnipeg Free Press, are wanted for railroad and other work in this country. Three hundred can be placed on the railway between Winnipeg and Port Arthur, and 200 on the Souris extention. It is said that labor was never so scarce in this country as it is to-day.

Ernest Taaffe, formerly in the clothing business at Lethbridge, Alberta, who was compelled to give up retail business owing mainly to partial loss of hearing, and take to the road in hopes of a cure, is now in Winnipeg with samples, representing Glover & Brais, gents' furnishings, Montreal.

Almost every train from the south brings

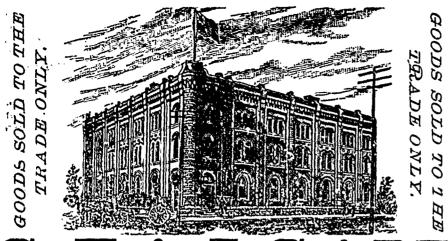
settlers from Dakota, with their effects to settle in Manitoba. A regular boom is setting in, in emigration from Dakota to Canada. Quitd a number of car loads of settlets and effects arrived at Winnipeg last week. Next spring the movement will probably be larger.

Mr. Melhenger, a coal mining expert of Reynoldville, Pa., arrived at Winnipeg on Monday. He has been sent by the Dominion Coal Company to their coal mines at the Souris coal fields. He left for the Souris Tuesday in company with Major Walsh for the purpose of carrying out his work. The place decided on by Mr. Melhenger for the mines will be the terminus of the Canadian Pacific Souris branch railway for the present.

The new Winnipeg wholesale house of Red mond, Greenleese & Co., has secured premises in the Gerrie block, Princess street, and the apartments are being fitted up as rapidly as possible. The business will be confined to hats, caps and fur goods. The firm will have ample room in the Gerrie block, where they have four floors and basement. The first consignment of goods was received last week. Mr. Redmond, of the firm, is now in the far west with spring samples, and F. H. Lyons, a well known western traveller, has been engaged by the house, and is also out with samples. Messrs. Redmond and Greenlesse are both well known to the trade in the west, and they will doubtless soon come to the front.

A correspondent writes: Speaking of Melita, one must see the town to appreciate what has been done. Where half a dozen houses composed the town six weeks ago, now stand over three hundred buildings, and dozens of others in course of erection. From morning to night one is deafened by the crashing of saws and the pounding of hammers. All is push and hustle. Everyone you meet is happy and jolly. Property is being bought up with wonderful rapidity, and everything points to the rise in the long neglected Souris district of a large and prosperous town. Two elevators are receiving grain, and another is in course of erection. The wheat coming in is the finest your correspondent has seen. No. I hard is the rule and nothing lower than No. 2 has yet been offered. The yield in this district is simply enormous, and as a cousequence peace and good will dwell in the hearts of the happy people of this grand Souris river country.

A meeting of the Northwest Commercial Travellers' Association was held last week for the purpose of hearing a proposal for the amalgamation of the above-named association with the Commercial Travellers' Association of Canada. There were present M. R. O'Loughlin, J. O'Loughlin, Rublee, Chilcott, Church, Gillespie, M. H. Miller, H. Miller, and H. Bedlington, the latter a delegate from the C. T. A. C. Mr. Bedlington presented the basis of the proposed union. He stated that the C. T. A. C. would credit the Northwest Association with three times the amount of insurance the N. W. A. now holds, subject to a reduction of ten per cent. per year. In addition to this they would credit the N. W. A. with \$120 per year. The question was very fully discussed, after which Mr. Bedlington withdrew, and the representatives of the N. W. A. considered the proposal and decided, so it is understood, to lay the scheme before the next annual meeting of the association,



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175 Main Street, Cauchon Block, Telephone 620.

Winnipeg, Man.

REFERENCES: Imperial Bank of Cavada, Winnipeg, Man. and Parkhill Banking Co., Parkhill, Ont.

Toronto Markets.

Flour—In fair demand, but buyers are endeavoring to secure lower prices by holding off. A 750-barrel lot of straight rollers sold at equal to \$4.25.

Bran—Is steady, with a good demand. Five cars sold outside at equal to \$10.50.

Wheat—Was lower and is now on a basis that will permit exportation. Odd cars of standard white and red sold at 88c north and west. One or two small lots sold at 88c for 61 pounds or better, and a 10 car lot sold at 88½c; all these sales would equal 86c for standard wheat. Spring steady; it sold at 89c on the Northern and 90c on Midland. No. 1 Manitoba hard offered on 'change at \$1.12 without bids. No. 2 hard sold at \$1.06, for old on the C.P.R. west; new sold to arrive, Montreal freights, at \$1.08 on the C.P.R. and at \$1.10 on the G.T.R. No. 3 hard sold at \$1 west and more offered at that price, with buyers at 2c less; now sold to arrive next week at \$1.

Barley-Steady, with a fair demand. A few cars two-rowed choice sold at 53c outside.

Oats—Were fairly active at steady prices; white sold east and west at 28c, and made mixed sold west at 27c. On spot sales were at 30c.

Grain and flour—Car prices are:— Flour (Toronto Freights) — Manitoba patents, \$5.50 to \$5.60; Mauitoba strong bakers', \$5.00 to \$5.10; Ontario patents, \$4.75 to \$5.25; straight roller, \$4.25 to \$4.30; extra, \$4.20 to \$4.25; low grades, \$2 to \$3.75. Bran—\$12.25 to \$12.50. Shorts—\$17 to \$18. Wheat—No. 2 white, 91 to 35c; No. 2 spring, 94c to 95c; No. 2 red winter, 94 to 95c; No. 1 hard, \$1.10; No. 2 hard, \$1.05 to \$1.07; No. 3 hard, \$1 to \$1.01; No. 2 northern, \$1.01 to \$1.02. Peas—No. 2, 60 to 63c. Barley—No. 2, 51 to 52c; No. 3 extra, 44 to 46c; No. 3, 40 to 42c. Corn 70c. Rye—\$3 to \$5c. Oats, 30 to 32c.

Dried Apples—Offers were received to day from evaporators at 7½c and 8c f.o.b., but mostly 7½c, and bids of 7c were ventured in one or two instances. Ordinary sun-dried were held relatively higher than 'vaps, most sellers wanting 6½c outside, while best bids were 5½c.

Produce—Quotations are:—Beans, \$1.70 to \$1.80; potatoes, per bag, 35 to 40c; onions, \$2 to \$2.25; hops, 13 to 15c; eggs, fresh,13 to 13½c; hay, \$11.50 to \$12 for timothy; \$9 to \$10 for mixed; straw, \$6 to \$7; sheepskins, 70c; calfskins, 5 to 7c; hides, green. No. 1., 5 to 5½c; do., cured, 6c; wool 10 to 21c; chickens, 50 to 65; fowls, 50 to 60c; ducks, 40 to 50c; turkeys, per lb, 8 to 10c; geese, per lb, 7 to 10c.

Butter-Receipts fair, but the proportion of

C. H. Mahon & Co. BOOTS AND SHOES,

Mitts, Moccasins, Felts and Rubbers.

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HUTCHISON, DIGNUM & NISBET,

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Stock of Linens, Tweeds and Trimmings always on hand.

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choice is decreasing, and the value is stiffening, good grades are selling readily at 15 to 16, with selections at 16½ to 17c. Low to medium sold at 11 to 13c. Quotations are: Good to choice western, 14 to 17c; dairy, medium, 11½ to 13c; common, 9 to 11c; creamery, tubs, 19c; rolls, 22c. Cheese—10 to 10½c.

Hog Products—Quotations are: Mess pork, United States, \$15 to \$15.50; short cut, \$17.00 to \$17.25; bacon, long clear, per pound, 9c; lard, Canada, tubs and pails, 10½ to 11c; compound, do., 8½ to 9c; smoked meats——hams per lb, 11½ to 12½c; bellies per lb., 11c.; rolls, per lb., 9c.; backs, per lb, 11c. Dressed hog4, 6½ to 6¾c.

Fruit—Prices are: Quinces 50c per basket; plaches, 75 to \$1.25 per basket; plums, 70 to 75c per basket; apples, per barrel, 50c to \$1.25; pears, common, 30 to 40c per basket; Duchess, per barrel, \$3.25 to \$3.50; Louise Bonne, \$3.75 to \$4.00; Seekle, \$3.25 to \$3.75; Flemish beauties, \$3.50 to \$4.00 per barrel; crab apples, 10 to 15c per basket; cantaloupes, \$1.00 to \$1.25 per barrel; grapes, Niagras, 2½ to 4c; Rogers, 2½ to 3½c; Concords, 1½ to 2½c; Brightons, 3½ to 4½c; sweet potatoes, per barrel; Baltimores, \$3.00 to \$3.75; Jerseys, \$3.50 to \$4.00.

"Grip" Comments Thereon.

A leading journal of Manitoba, the Com-MERCIAL, publishes the startling information that already 42,000,000 acres of the best land in Manitoba and the Territories have been granted to railways, aside from the vast area that has been handed over to other corporate monopolies and individuals. The COMMERCIAL demands that this policy of dissipating the public domain be stopped at once, and that steps be taken to get bank as much of the lun as possible. The editor seems to be laboring under the notion than man is a land animal, and that our great heritage in the West can never amount to much if landlordism is allowed to get in between the settler and the land. In our opinion he is not very far astray. Toronto Grip.

B. Houde & Co., tobacco manufacturers, Quebec; F. X. Dussault, only member of this firm, is dead,



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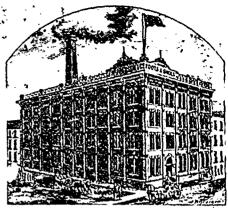
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The Commercial

WINNIPEG, OCTOBER 12, 1891.

TRADE WITHIN THE EMPIRE.

At the recent meeting at Dublin, Ireland, of the Association of Chambers of Commerce of the United Kingdom, the question discussed of most interest to Canada, was that of "commercial union with the colonies." The meetings of the Association of Chambers of Commerce is made up of representatives from the different boards of trade and chambers of commerce of the United Kingdom. The importance of the meeting may be understood from the fact that fifty-seven of these commercial bodies were represented at the Dublin meeting. At this meeting there were two resolutions on the programme concarning trade with the colonies. One of the resolutions was presented by the Loadon Chamber of Commerce, and the other by the South of Scotland Chamber. They are as follows:

London.—"That, in the opinion of this Association the time has come when it is desirable, if possible, to promote closer commercial relations between all portions of the Empire."

South of Scotland.—"That this Association while viewing with earnest approval the proposed arrangements for federating the Australiasion Colonies, would respectfully urge upon the Majesty's Government to take advantage of this and other opportunity which may present itself of drawing closer the bonds of union between the Colonies and the Mother Country, especially with a view to mutually advantageous fiscal relations."

These two resolutions were withdrawn, by agreement between the two chambers, and a new one was substituted as follows:

"That in the opinion of this Association it is expedient that practical arrangements should, if possible, be devised to secure closer commercial union between the Mother Country and her Colonies and Dependencies, and that the Chambers heartily approve of the forthcoming Congress of Chambers of Commerce of the Empire as conducing towards this important end."

The importance attached to this resolution may be gleaned from the fact that it was made the most lengthy subject of debate, of any question considered at the meeting. A large num! took part in the debate, and all seemed to discuss the matter in a very earnest manner. The resolution was unanimously passed, with the following clause added to it:—

"Also, that the Association will do its best to obtain, through its Cnambers and otherwise, the commercial and statistical information necessary to a determination of the question involved, and authorizes its Council to appoint a Committee for this purpose if it should deem it desirable to do so."

The clause added to the resolution would indicate that the Association is not satisfied with the passage merely of a resolution of approval of a policy of closer trade relationship between the different divisions of the empire, but is desirous of following up the question in a practical manner.

The mover and principal speaker upon the resolution was Sir Albert K. Rollet, M. P., of London. He announced himself at the commencement of his remarks as as " avowed free

trader," and that the London Chamber of Commerce, which unanimously favored the consideration of the question, was composed of a majority of free traders. The resolution was therefore not to be regarded as protection in disguise. There is this cardinal distinction between commercial union and protection, said the speaker. Protection has for its object the welfare of classes of the people; commercial union has for its objective the welfare of the whole empire and the community. He then went on to state that the proposal would prove a counterpone to protection in other countries, and would be a means of self protectior or selfpreservation, in the face of the hostile tariffs which surrounded them. The colonies he claimed should be regarded as part of the empire, and not as foreign countries, as they have frequently been in the past, in certain legislative acts The treaties with Belgium and the German Z Alverein, by which Great Britain undertook that the colonies should not impose differential duties on foreign goods, in favor of British wares, was denounced. These treaties were in the way of commercial union with the colonies, and they should be got rid of at once. He pointed out that exports to the colonies were proportionately larger than to foreign countries, and were increas. ing while exports to foreign countries were decreasing. The colonies also contribted largely in imports. The empire is one composing the most varied and vast resources, and was capable of supplying all wants within itself. Any commercial advantages which can be given by differential tariffs should be within the empire.

Mr. Bylands, of Burutley, said "We boasted of our free trade. Yet we collected more than any European nation, or any nation in the world, with the exception of the United States, in the shape of customs duties, but we collected these duties not on the articles our own people could produce, but on those articles of general consumption that they could not produce." The speaker in this connection referred to the fact that the Imperial revenue is derived almost exclusively from the tax upon liquors, to-bacco and tea.

We have not space to follow the discussion throughout but the generally favorable remarks in regard to differential duties in favor of trade within the empire, are interesting as showing the tend of opinion among the members of this greatest commercial association.

As bearing upon the question of commercial union with the colonies, some remarks made by President E. S. Hill, M. P., in his opening address, are significant. The president was discussing the hostile tariffs of foreign countries, and the difficulties in the way of concluding favorable commercial treaties with these foreign countries. He put the matter in this way, that as Great Britain is a free trade country, she already offers foreign countries all they can possibly desire in her markets. Great Britain has therefore no concessions which she can offer to other countries, in return for commercial favors desired from them. In this connection the president of the association said:

We must not, however, forget, that successful negotiation is difficult to the side which has nothing to give, nor any retaliation to threaten, at any rate at present. But, as even the worm is said to turn, there is no knowing what the

people of this country might do, even in violation of our free trade views, if they feel themselves too hardly pressed.

These remarks show that a serious impression is being made upon the people of Great Britain, by the hostile tariffs reared against them on all sides. When men eminent in the political and commercial life of the nation, and avowed free traders at that, can allow such remarks to pass their lips, it would indicate that they are being driven to severe straits. Can it be that free trade in Britain is trembling in the balance? The remarks quoted were not made at a political meeting, but at a convention where the great commercial interests of the United Kingdom were the only matters discussed, and where the statements made would be free from political party considerations. These men were thoroughly educated in sound free trade principles, and fully aware of the viciousness of protective doctrine, but they seem to have come to the conclusion that some other weapon that free trade is necessary, with which to combat the bristling tariff wall which faces them on all sides. As one speaker remarked, it is getting to be a case of commercial warfare, and some leading men are beginning to seriously conside the advisability of continuing a policy of passive resistance, by means of free trade, against the hostile tariffs of foreign coun-

The question of commercial union for the empire, seemed to be regarded by most of those taking part in the debate, as likely to prove the best corrective at hand for the high tariffs of foreign countries. They would not admit that it could be viewed as a protective measure, though it certainly contains elements of protective doctrine. That a favorable commercial arrangements between the different portions of the empire, would tend to counteract protection and protective doctrine, is not without reason to believe.

OUR PUBLIC LANDS.

The article in THE COMMERCIAL of September 21, dealing with the shameful way in which our public lands in the west have been disposed of, has been quite extensively commented upon by the independent press of the Dominion. The party press has left the question alone, for the reason that both parties are culpable, in regard to the monstrous policy which has characterized the management of the public domain. The party in power has only carried out a policy announced by the previous administration, in dealing with our public lands. To those who have not considered the question before, and who were not aware of the enormity of the evil which has already been worked in this country, THE COMMERCIAL article of September 21 must have come as a startling revela-Those who have taken the matter up, should not allow it to rest, until a thorough re. form has been brought about, in the administration of our public lands. All Canada, but particularly the west, is deeply interested in this matter. From the west, a unanimous demand should come, that no more lands be granted to railways or other corporations or individuals, and that all the lands remaining be held for actual settlers. The policy of recovering such lands as have already been granted,

should be stronuously urged, wherever such a policy can be honorably followed.

THE COMMERCIAL is pleased to see that some of the leading journals of the east have now taken up this question. For some years THE COMMERCIAL has pointed out that the policy of granting public lands to corporations, etc., would result in great injury to the country. We were not, however, aware of the enormity of the evil already done, until the recent return was brought down in Parliament, showing the vast area of the public domain already dissipated, in land grants to railways. The Week, the leading literary journal of Canada, says of this land question:

The day will most surely come when Canada will vainly regret that the policy of economy and caution is this respect had not sooner commended itself to the Government. The Winnipeg Commercial, of September 21, has a vigorous article upon the dissipation of the public domain, setting forth facts that should be known and pendered by every man interested in the future of Canada. Setting out from the fact shown in a return recently brought down at Ottawa, that no less than 42,090,000 acres of land in Manitoba and in the Territories have been already granted to railways, the Commercial proceeds to unfold the meaning of these It points out that the territory thus given to the railways alone is larger by one million acres than the whole province of Manitoba, swamps, muskegs, etc., included, while but a small section of either that province or the territories is supplied with railways. It is thus seen that "if land grants are to continuountilall parts are opened up by railway, at the same proportionate rate as in the past, there will not be land enough in the entire country to satisfy The railways will own all the the railways. The railways will ow land, and will still be unsatisfied." It must not be forgotten, moreover, that the lands already bestowed are largely "the pick and choice of the country." The Commercial goes on to argue with much force, that apart from the danger of exhausting the supply, the policy of land grants to corporations or private speculators is iniquitous in principle. "The public lands should be held for the people." We have not now space to follow the argument in detail, or to discuss the important question involved. Whatever may be said in favor of the cautious giving of land grants as the only available means, if it be such, of building railroads and opening up the country, the giving or selling for a trifle of large tracts or small to private speculators and corporations is demonstrably wrong. Vastly better it would be to distribute it in second homesteads, for in that case no man could acquire more than three hundred and twenty acres. The Commercial is right, too, in insisting that in cases where the injury has been already done, it should be counteracted as far as possible by holding the corporations strictly to the conditions upon which the grants were given, and reclaiming for the public, on equitable terms, the lands, in all cases in which the conditions have not been fulfilled. agree with our contemporary in commending the subject to the thoughtful consideration of the people of Canada, as one which concerns the welfare of all.

THE EXHIBITION.

The proposition made by THE COMMERCIAL last week, that the annual exhibition of the Winnipeg Industrial Association be held in the summer instead of the fall, has been favorably received by many, especially by exhibitors and others from a distance. A number of the principle exhibitors at the late exhibition were spoken to, and they all were greatly taken with the idea of a summer show. Those who undergok the work of gathering up the special ex-

hibits, made by district agricultural societies, stated that they had the greatest difficulty in gathering together the products which were shown, on account of the rush among the farmers. Many farmers who had excellent samples of grain, were not threshed, and they had to pick from the few who were more advanced with their work. Then they were also gathering up exhibits for the eastern fairs, and they found it impossible to gather up as good a display as the country was capable of making, while harvest was going on, especially as their attention was divided between preparing exhibits for the local and eastern fairs at the same time.

There is no doubt but that a summer exhibition at Winnipeg could be made a great success. It could be made almost a national institution. It is certainly the time of year when we could draw by far the largest number of visitors from abroad. It is also the slack time in the west with all classes. It is moreover the natural holiday season. Most people endeavor to take a holiday for a short time during the summer. All classes of people are benefitted by a rest and a change of scene. The population of the rural districts and towns would naturally enjoy for a change a short scason of city life. Winnipeg is the only place in the west large enough to provide accommodation and amusement for a large number of visitors, and afford them an opportunity of enjoying a taste of city life. An exhibition combined with a general celebration, held here during the natural holiday season, should draw a vast number of our rural and town population into the city. Those who visited the city, would be benefitted by the recreation and enjoyments derived from the celebration, while the exhibition would afford visitors from abroad, as well as those at home, an opportunity of seeing what the country could produce. Properly managed, a summer exhibition and celebration at Winnipeg could be made a feature of our national life. Besides providing a season of recreation and amusement for the people of our western prairies, it would draw visitors from abroad, and would be an important means of advertising our rich western heritage. Next year the hotel accommodation of Winnipeg will be the largest of any city in Canada, in proportion to population, and our fine new hotel now nearing completion, will be unsurpassed in size and magnificence by any in this Dominion.

The Winnipeg Free Press has evidently adopted the idea advanced by THE COMMERCIAL regarding a summer exhibition. The Free Press says:—

"Not alone the uncertainty of the weather at this season of the year, but other circumstances as well, may possibly suggest to the management whether an earlier period of the year may not be better for the holding of these exhibitions. The more observing of the visitors to the grounds last week would have noticed that there were fewer farmers present than any other class in proportion to their numbers and their interest in the exhibition. The fact is that at this season of the year the farmer has too much to do to lose more time than can be helped, and he feels that he is better at home minding his business by preparing for next year's seeding. It is possible that this thought may raise a question that will deserve very serious consideration."

LAND SHARKS.

The railways have done Winnipeg a good service, by refusing to give reduced rates, for an excursion of real estate sharks from United States cities, to Winnipeg, which the notorious A.W. Ross was endeavoring to work up. If the refusal to grant special rates will break up the proposed excursion, the railways should get a vote of thanks. Manitoba wants settlers who are prepared to come here and reside, and by their lator and business ability add to the wealth and production of our province. Real estate speculators can be of no earthly benefit to a community. Ruther the contrary. They feed upon the industry of others. The man who buys had and holds it for an advance in value, produces nothing, and adds nothing to the wealth of the community. A solid advancement in the value of laud, is caused by the progress of industry, wrought out by labor. The real estate speculator stens in ahead of the manufacturor or trader or farmer, and compels them to pay him an abnormal profit upon the land which they require for industrial purposes. The land speculator is therefore a spccies of parasite, feeding upon the developing resources of the community. Speculation, by undaly advancing the price of land, and in creasing taxation, drives legitimate enterprise away from a town or city, and makes business more unprofitable for those engaged in legitimate commercial pursuits. Farming lands and business sites should be kept free from speculative manipulation, that they may be obtained for legitimate use at a normal cost. The speculative advancement of land values is a perpetual tax upon trade and industry Let the sharks stay away.

THE WHEAT SITUATION.

Everyone interested in wheat, should read carefully the article in this issue headed "The World's 'Vheat Situation," from Beerbohm. The a. . is an interesting one, and from a reliable source. Beerbohm makes a deficiency in the world's available wheat supply from this crop, of 6,750,000 quarters. A quarter being equal to eight bushels, this would represent a shortage, expressed in bushe's, of 54,000,000 bushele. The writer allows 200,000,000 bushels for exports from the United States, and 12,000, 000 export from Canada, which catimates. though large in comparison with previous years, we believe will probably be exceeded this year by from 25 to 35 million bushels, in the combined exports of the United States and Canada

New York Piano Co., pianos, etc., Montreal, have dissolved.

The exports of wheat from India during the past week were 760,000 bushels of which 400,000 bushels were to the United Kingdom and 360,000 to the Continent. The shipments for the corresponding week of 1890 were 160,000 bushels. The total shipments since April 1 were 31,580,000 bushels, of which 13,080,000 bushels were to the United Kingdom and 18,500,000 bushels to the Continent. The total shipments for the corresponding time last year were 14,220,000 bushels of which 10,500,000 bushels were to the United Kingdom and 3,720,000 were to the Continent.



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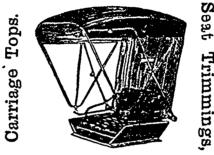
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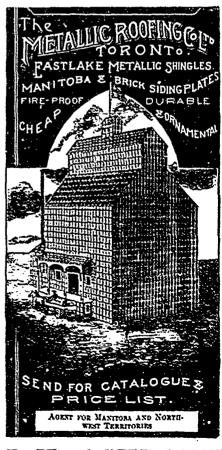
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J. H. ASHDOWN

WINNIPEG WHOLESALE TRADE.

In the matter of prices there is very little change outside of fruits and produce, which are reported below. Other branches, which present no interesting features, are left out this week on account of crush of other matter. The week in most branches was quiet, espocially in comparison with the previous week, when the large number of business men from the country, who were here for the exhibition, took occasion to do considerable promiscuous purchasing. , Mercantile collections are down to a low ebb, but the tide is expected soon to turn, and bring in a liberal flow of cash, when grain gets moving briskly.

GREEN FRUITS.

Large arrivals of apples have come to hand, mostly Ontario fruit, a number of cars coming on consignment. The arrivals have been about all fall fruit, which is not of keeping quality, and the market has been glutted with such varieties, prices selling down to \$2 per barrel, and even under for poor stock. This will not likely affect the price of choice winter fruit, when it begins to come in. Barrel crabs are about done, but a few basket lots have arrived. Choice pairs were scarce. The plum season is now entirely over. Grapes are plentiful. Lemons very firm and tending higher. Quotations are: California fruits-Peaches, 20 pound boxes, \$1.50; pears, 40 lb. boxes, \$2.75 to \$3.25; grapes, 20 lb hoxes, \$1.75 to \$2.00, as to quality and variety. Ontario fruits quoted: Pears, 60c to \$1; apples, 25 to 35c; tomatoes, 60 to 85c, all per 20 lb basket; crabs, 40 to 75c per basket, Ontario grapes, 20 lb. baskets, 5 to 10c per lb; do in ten pound baskets, 50c to \$1 each according to quality and variety; Ontario barrel apples, \$2.00 to \$3.00as to quality. Miscellaucous fcaits:-Lemons, \$6.50 to \$7.50 per box; bananas, \$3 to \$3.50 bunch; southern black grapes, 50 to 80c per 10 lb basket; Minuesota tomatoes, \$2.00 to \$2.25 per bushel basket; Oregon pears, 40 lb boxes, \$2.50 to \$3 per box.

WHOLESALE PRODUCE MARKETS.

WINNIPEG.

TABILW

The week was the strongest experienced in wheat since the August bulge. Cables were weak on Monday, with favorable weather and rains in the winter wheat states, which caused some casiness. The visible supply statement on Monday showed an increase of 1,033,000 bushels. Receipts at Duluth were 1,010 cars, and at Minneapolis 752 cars. Cables were mostly still lower on Tuesday, though red winter was 1 to 1d higher at Liverpool. Wheat on ocean passage increased 320,000 bushels. Snow was reported in Kansas. Duluth received 327 cars and Minneapolis 304 cars. On Wednesday Minnneapolis received 376 cars, and Doluth 280 cars, the light receipts due to rain, causing a firmer feeling. Cables were higher on Thursday and Friday, and with a good export movement, prices advanced in leading United States markets.

The movement in Manitoba has been seriously retarded by the unsettled weather, which has delayed the completion of stacking, and the threshing, as well as preventing mar-The past week, however, was a keting.

great improvement upon the previous one, the last three days especially being fine and clear. Farmers were enabled to get to work again actively, and this was reflected in increased marketings the latter part of the week. Manitoba country elevators now hold about 500,000 bushels, but the movement eastward has not been very considerable yet. When it does get fairly started, there will be the greatest rush the country ever had, and shipping and storage facilities will be taxed to their utmost capacity. Prices, on account of light movement, have continued irregular, millers taking the most active part in buying. Prices at Manitoba country points have ranged from 75 to 80c per bushel, for No. 1 hard. Car lot business was transacted on a basis of about 95c, Port Arthur freights. The regulation allowing wheat to be billed to Winnipeg, from Manitoba country points, subject to orders here, has been withdrawn by the railways.

FLOUR.

Local jobbing quotations in Unchanged. small lots are as follows, per 100 poun is: Patents, \$2.55; strong bakers', \$2.35; Second bakers, \$2.00 to \$2.20; XXXX, \$1.50; superfine

MILLSTOFFS.

Still held at \$13 per ton for bran, and \$15 for shorts.

FEED.

There is an easier tendency in ground feed, which is now offering at \$20 to \$22 per ton, with likely a continued lower tendency.

MEALS, OIL CAKE, ETC.

Oatmeal easier. Prices are :-Oil cake, in bags \$21.00 a ton; oil cake meal, in ton lots, sacked, \$26, in bulk \$25; Oatmeal, standard \$2.50; granulated, \$2.60 per 100 pounds; rolled oats, \$2.60 per sack of 80 pounds; cornmeal is held at \$1.95 to \$2 per 100 lbs. Pot bar loy, \$2.75 per 100 pounds. Pearl barley, \$3.00; fine, do., in 50 pounds sacks, \$3 per sack.

OATS.

Owing to unfavorable weather, receipts of new oats have not been in excess of local requirements, and prices are above a shipping basis. Up to 35c per bushel was paid for loads offered by farmers, on the Winnipeg market, but dealers were paying only about 25c to 30c, with few obtainable. At Manitoba country market prices vary widely according to local circumstances. At points where the local demand is more than supplied, about 17c. to 18c. per bushel of 34 pounds, is near the value, but nigher is paid when required for local use.

About 30c per bushel is the price paid for local malting purposes. Feed grain hardly quotable.

BUTTER.

Holding fairly firm. For dairy 160 is about the general price for choice, though 17c per pound has been paid for a few selected pack-

EGGS.

Prices have been running up fast, and reached 21c per dozen on Friday, under light arrivals of fresh. At this price we may look for shipments from the east.

CHERSE.

There is a strong tendency in this article. Dealers who bought earlier, and are holding any considerable stock of good cheese, are fortunate. Jobbing prices may be quoted at 10 to 11 ic, as to quality, with good late makes hold firm.

HIDES.

The hide markets east are somewhat demoralized. Prices are slumpy. The leather trade is also very flat. In this market the feel-

ing easier sympathetically, but in RAW ting was easier sympatholically, but in the meantime we do not change quotations. We quote green salted as follows, Winnipeg inspection:—No. 1 cows 4½c, No. 2, 3½c, No. 3, 2½c. No. 1 heavy steers, 60 pounds up, 5½c, No. 2, 60 pounds and up, 4½c, calf, No. 1, 5c, No. 2, 4c, sheep and lambskins, 25 to 50c each. Tallow, 4½ to 5c for rendered.

CURED MEATS.

Prices were gouerally firm, and higher on some lines. Breakfast bacon was out of stock with some dealers, and held high. Dry salt was held higher. Prices are:

—Dry salt long clear bacon, 10c to 10ic; smoked longclear, 10i to 11c; spiced rolls, 11ic; smoked happy to 15c, smoked hap breakfast bacon, 13 to 15c; smoked hams, 14c; mess pork, \$17 to \$18 per barrel. Sausage are quoted: Fresh pork sausage, 10s per 15.; Bologna, do., 8e per pound; German, do., 9e per pound. Ham, chicken and tongue sausage, 9s per alb package.

Pure lard is held at firm prices. We quote: \$2.40 per 20 pound pail, for pure. Compound held at \$1.90 to \$2.00 per pail.

POULTRY AND GAME.

Spring chickens, 25 to 50c per pair; fowl, 50 to 65c per pair. Wild ducks are still bringing good prices, 35c per pair having been obtained for several lots.

DRESSED MEATS.

Lamb is somewhat easier, and now sells about the same as mutton. Pork was scarce, and those who had a little were asking as high as 9c per lb, but this advance will be only temporary, as prices are likely to be under the old price of Sc soon. Beef is unchanged, at 50 to 51c. City dressed mutton is held at 11c, and lamb 11c; veal, 7 to 8c, and pork at 8 to

HAY

Held at \$7 to \$8 per ton for pressed, on truck; loose, on the market, sold up to \$7 per ton during the bad roads, but was again lower at about \$4 to \$5 per ton. VEGETABLES.

Following are the prices at which city dealers buy on the market:—Potatoes, 25c per bushel, though they have sold as low as 20c carrots, 30 to 40c bushel; beets, 25 to 30c bushel; parsnips, 1½c lb; cabbage, 20 to 40c dozen; celery, 25c dozen; citron, \$1 to \$1.20 dozen; sourash \$1.20 dozen; pumpling \$1.20 dozen; squash, \$1.20 dozen; pumpkins, \$1.20 dozen; onions, 2½c lb; horseradish, 8c lb; tomatoes, \$2 bushel.

Live Stock Markets.

A Liverpool cable to the Montreal Gazette, dated Oct. 5, says :- "The market is going from bad to worse, and under a very weak demand and general heavy receipts prices were lower, the finest steers touching 11c. The supply of Canadian and American cattle was also very large. While the range of prices was lower, middling cattle were particularly weak and much lower in price. Finest steers, 11c; good to choice, 101c; poor to medium, 94c; inferior and bulls, 7c to 84c.

The Montreal Gazette, of October 6, says: "Last week was perhaps the most exciting the cattle shippers have had for some time. The news of losses on the steamships City of Lincoln, Grecian, Fremona and Brema kept them in hot water. There has also been considerable talk about the discovery that several cattle had been branded as stockers at the yards, which were too heavy, and cattle shippers as a body have been rather severely handled in some quarters. The facts of the case would make it appear a mistake all through. There is nothing to show that the owner of the cattle, a western man, knew anything about the matter, and if he did discover the mistake, it is doubtful if he would say anything, his cattle would go across 20 per cent. cheaper as stockers, and 10 shillings per head mounts up wonderfully fast. The freight market continues very strong, however, and the regular liners, for no other reasons than the scarcity of space and the heavy receipts of northwest cattle, have advanced their rates to 70 shillings. Bickerdike & Flannagan sent forward a train of 514 cattle to Roston yesterday, which will be loaded on the steamship Durham City for London at a 42s 6d freight.

The local market is very quiet. Shippers are not buying owing to the scarcity of space and the market is overstocked with inferior butchers' stock. The range of prices was as follows: Cattle, export, 41 to 41c; butchers', good, 4 to 41c; medium, 3 to 4c; culls, 2 to 3c; sheep, 3 to 31c; hogs, \$5.25 to \$5.40; calves, \$3 to \$6. At the East End abattoir there was no demand for stockers and butchers were buying slowly, the result being a dull, draggy trade, with generally lower prices. The best cattle sold for about 4c per pound, and fairly good stock at 31 to 4c; but inferior to medium stock was lower and hard to move at any price, sales being made as low as 2c per pound. There were very few sheep offering, \$4 to \$5.50 being about the range. Good lambs were in demand at prices ranging from \$4 to \$6 a piece, but common grades moved slowly at \$3 to \$3.50. The best calves brought \$3 to \$15, while the smaller and inferior animalis brought from \$3

There have been many vicitors at the C.P.R. yards during the past few days to inspect the Northwest ranch cattle feeding there. There are about 1,100 altogether; 781 from Cochrane's ranch, 270 from McEachran's and 51 from Smith's. The cattle were much admired, particularly those from the Cochrane ranch, which are no doubt the finest lot of ranch cattle ever seen in Montreal. They average about 1,300 pounds and are very fat. Considering the long run they are in excellent shape and will go on board ship none the worse of their long journey. The losses on the road were rather heavy, averaging about five per train; but it could hardly be expected to bring such a large number such a distance without mishap. They will be loaded during the next few days on the steamers Sarnia, Labrador und Rosarian.

Eastern Cheese Markets.

At Ingersol!, Ontario, on September 29 the offerings were 3,900 boxes, 2,422 August and 1,478 Teptember. The market was dull, salesmen holding for 93 for August, and 10c for September. Bayers are not inclined to pay the price. One small lot of 225 boxes of September was sold for 10c.

At Brockville, Ontario, on October 2, the cheese market was ery interesting. It had been reported that the Everett combination, one of the best in the Brockville district, has been offered 10c for white and 10gc for colored, for the season's make. The exporters are carrying the principal part of the load and it seems as if they were trying to give a false strength to the market. In this immediate district the amount stored is not as large as it was a year ago. A large number of factories west of this point have sold the balance of this season's make at from 10 to 10gc, and in the Perth dis-

trict there is a similar state of affairs. From the best information obtainable the drought, which during the past week or two has affected the pastures so severely here, has not extended beyond a radius of fifteen or twenty miles outside of the dry circle. The pastures are said to be first class for this season of the year and the cows keep up well in their milk, and it would not be a matter of surprise to hear one of these days that all the factories had been contracted for the balance of the season as things point that way.

At the London cheese market on October 3, 26 factories boarded 7,356 boxes of August and September. Sales:—One hundred and sixty August at 95.16; 263 at 9½; 375 August and September at 9½c; 325 at 9½c and 230 September at 10.

Toronto Live Stock Markets.

Cattle—Export cattle were steady, with a good demand at \$4 to \$5 per cwt. as to quality. About 300 head were bought, chiefly by Aikins & Flanagau. Only one load touched the top of the market, being 20 head, 1,315 lbs average, at \$5, weighed off the car. Other sales were chiefly from \$1.25 to \$4.75.

Stockers were unsaleable, owing to the lack of space in Montreal. Large shipments of Northwest cattle are filling the steamers, so that for the next few days not an inch can be secured for the stockers. No sales were reported, excepting a few bulls at 2 to 3c per lb. Trade in stockers was also flat on the receipt of cables reporting a decline of £2 per head. Buyers here bid \$30 to \$40 per head, but sellers were steady at \$35 to \$50, the figures obtained in the early part of the week.

Butchers' cattle were steady with a good demand. The quality of receipts were hardly up to the early part of the week, there being fewer choice and more common stock. Picked were firmer, selling at 3\forall to 4c. One load of 1,100 lbs average sold at 4\forall c weighed off the car. A good many common went at 2\forall to 2\forall c.

Hogs—Receipts were about 450 head. Among them were a good many rough hogs, but the quality averaged better than for the past three weeks. Demand ran on the heavy, thick, fat stock, and bids of \$5 per cwt. were made for such stock to arrive, there being none on the market. The best sale was a cer of 190 lbs average, weigned off the car at \$4.80; another car of 175 average sold at \$4.75. Stores are not wanted; a small lot received were taken at \$4.25.

Grain and Milling.

A correspondent says there will be over 100,-000 bushels of wheat to market at Rosenfold.

W.W. Ogilvie, head of the great Ogilvie milling industry, arrived in Winnipeg last week, on one of his frequent western visits.

Letters patent have been issued to Robert Warren, Alexander Roberison, farmers of Olivo; Bobort M. Ferris, James K. Robson, Joshua A. Lewis, of Treherne, under the name of "The Treherne Farmers' Elevator Company, Limited," of Treherne, Man. Capital stock. \$12,000.

Jos. G. King, of Port Hope, a practical miller, is negotiating for the lease of the C. P. R. 3,000 r clovator and dock at Port Arthur, says the ing in.

Sentinel. If he is successful in his negotiations he will start an elevating, wheat cleaning and shipping business. He intends asking the council for exemption from taxes over \$400 a year.

The annual general meeting of the Lake of the Woods Milling company, was held at their head office at Montreal, October 7. A statement of the year's business was presented to the shareholders, for the year ending August 31st last. Business for the year has been quite satisfactory. The following board of directors was elected: Robert Meighen, Montreel; John Mather, Ottawa; R. B. Angue, Montreal; John Turnbull, Montreal; W. A. Hastings, Montreal. At a subsequent meeting of directors the following officers were elected: Robert Meighen, president and managing director, Montreal; John Mather, vice-president, Ottawa; W. A. Hastings, general manager, Montreal; G.N. Hastings, general superintendent, Keewatin; A. C. McGaw, manager Win-Winnipeg; F. E. Bray, secretary, Keewatin; B. S. Sharing, assistant secretary.

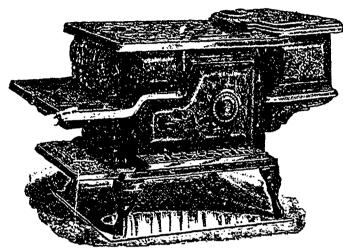
At the court house Thursday last, at Winnipeg, an application was made to Chief Justice Taylor for an order to wind up the Manitoba Milling and Brewing Company, limited. The petition was presented by W. F. Henderson, of Winnipeg. The company was incorporated in December, 1885, with its head office and place of business at Carberry. The nominal capital was \$100,000, all of which was subscribed for, and 25 per cent. was pald up at the time of incorporation. It was not stated how much may have been paid up since. The petitioner is a creditor to the amount of \$1,-505.31, and holds no security for any part of his debt. It is alleged that the company is unable to pay its debts, and that the company's general manager has acknowledged its insolvency. On the 10th of September last a creditor named Blake issued a writ against the company for \$5,000, the company appeared the same day, an order for signing final judgment was granted and judgment was signed on the 19th September and execution issued, under which the sheriff seized the property of the company at their several places of business in Winnipeg and proceeded to sell the same. It is also alleged that the company transferred to Blake a large quantity of flour, worth about \$1.500. On August 1st the company made an assignment to the Bank of British North America of some of its property in Winnipeg to secure an advance, and also made a further assignment to the bank on the 8th September last. The petitioner alleges that unless an order is made for the winding up of the company under the direction of the court he will lose his debt, he therefore asks that a winding up order be made. Jadgment was reserved.

Lumber Cuttings.

An Ottawa telegram says:— After holding out over three weeks, 360 strikers returned to work at Buell, Orr and Hurdman's lumber mills this morning. The demand for 10 hours work per day instead of 11 was conceded, but the demand for 50 cents a week more was refused. This makes five of the smaller mills which have conceded something to the strikers. The big concerns, however, amproying nearly 3,000 men, say there is no chance of them giving in.

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GRANITE GOODS.

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MEN'S BOYS' AND YOUTHS' CLOTHING CHILDREN'S CLOTHING A SPECIALTY

Travellers with Sampl and Winter Season, 1891-1892 now on the Road. <u>8</u> for Autumr

Our

HIERS, 1866, 1868 and 1870 Notre Dame and 36, 38, 40 and 42 St. Henry St., MONTREAL.

It began and ended in Smoke.

Cholly, ever smoke two cigars at once? No deah boy, what for? Too expensive for me, don't cher know. Why to distinguish between the flavahs. Ah; nevah though of that-did you? No Choley, Tasse, Wood & Co., gave me the wrinkle. I was lighting an ordinary ten center don't cher know when my friend handed me one of theirs, same price, and told me to smoke them alternately. Well, did you smoke them alter- go on. Yes-did and Tasse's cigar lasted over an hour and tasted sweet to the end. And the other bloomin weed? Burnt crooked and was used up in twenty minutes.

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AWNINGS, STACK COVERS, ETC. MATTRESSES OF ALL KINDS.

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Plain Sugar-cured Hams. Plain Spiced Rolls. Long Clear Bacon. Lard Pure and Compound. August and Sept. Cheese. Choice Dairy Butter. Pickled Eggs. Red Onions.

In car lots and less quantities at close prices to the trade.

AT WRITE FOR QUOTATIONS. TEL Cash paid for choice Dairy Butter and Fresh Eggs.

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J. Y. GRIFFIN & CO. Pork Packers and Provision Merchants, Winnipeg.

J. S. CARVETH & CO.,

Pork Packers and Commission Merchants.

Smoked Meals, Butter and Eggs. Try our Celebrated German Sausage and Ham, Chicken and Tongue. Write for circulars of our Patent Egg Preserving Fluid sold by the gallon. 100 per cent saved by using it. We have kept Eggs fresh for over three years.

Cash paid for Horseradish root in any quantity. Ship it in, and get a good price for it. We are wanting it all the time. Sausage Casings for Sale.

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Freight Rates.

The Minneapolis Miller has the following freight rate items :- Certain lines not getting much flour traffic at present are pretty confident that rates are being made that are lower than the regularly established tariffs provide for. That a 271c rate, Minneapolis to New York, is being made on export shipments, there is little room to doubt. And the lines short of business are pretty certain that the reduced rates extend to New England and other seaboard points, and not alone upon foreign shipments, but domestic as well. The rates on flour and millstuff from Minneapolis to Chicago or Milwaukee, destined for points cast of Pittsburg and Buffalo, is 10c per 100 lbs, but where shipments are for Chicago or local points, a rate of 121c applies. The lowest ocean rates obtainable Wednesday were: To London, 44c: to Glasgow, 43c. This is per 100 lbs. through from Minneapolis.

The Chicago Trade Bulletin of October 5 says :- " Quite an active demand prevailed for freights during the past week on all routes leading eastward. Railroad lines were offered more property, and rates to the seaboard were fairly well maintained. Considerable property was forwarded to interior points. Through rates quotable at 25c flour and grain, and 30c provisions to New York. Lake and rail freights in active request, and large quantities of grain have been forwarded. Rates quotable at 20c flour, 84c wheat, and 8c corn to New York, 73c wheat and 73c @ 73c com to Philadelphia, Sc wheat and 71c corn to Baltimore, and 12e corn and 71c oats to New England points. Lake and canal freights were fairly active at \$40 wheat and 74c corn through to New York. Through freights to Liverpool were in rather good demand, and rates were reported steady at 34 c @ 38 c flour, 34 c @ 3510 grain, and 461c @ 521c provisions, according to route. Lake freights were in good request, but easier, and closed comparatively steady at 23c wheat, 24c corn, 24c cats, and 3c flar seed to Buffalo, and 2c corn and 13c cats to Green Bay ports."

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Chicago Board of Trade Prices.

On Monday, October 5, wheat closed \(\) cent lower than Saturday's close, as follows. Receipts 483 cars.

	UCT.	vor.	Dec.	2183.
Wheat	95		973	1.043
Corn	62 <u>1</u>	473		417
Oats	201	27		303
Pork	\$9.90		\$10.07	
Lard	6.80	_	6.85	
Short Ribs	7.10	6.974		

On Tuesday, prices a little more than recovered the loss of Monday, under more active trading, closing as follows. Receipts 476 cars.

	UCL.	Nov.	Dec.	May.
Wheat	951		98}	1017
Corn	513	178		412
Oats	20}	27		307
Pork	9.77}		9.923	
Lard	8.721		6.774	
Short Ribs	7023			

There were no official quotations on Wednesday, as the board took a holiday on account of the unveiling of the Grant monument.

Wheat was firm on Thursday on reported crop damage and higher cables and closed i to le higher. Receipts 634 cars for two days. Closing prices:

THE REPORT OF THE PARTY OF THE

	004	7401.	Dec.	MAY
Wheat	972	981	994	1.051
Corn	523			
Osts	261	271	31	
Pork	9.674		9.85	-
Lard		6.674	6.70	
Short Ribs		-		

On Friday wheat was strong on higher cables and heavy export clearances. Closing prices were § to &c higher. Receipts 364 cars, Closing prices:

	OCt.	vor.	noc.	May.
Wheat	98	993	1.001	1.063
Corn	531	481		42
Oats	26}	271	302	
Pork	9.25}		9.70	
Lard		6.621	0.674	_
Short Ribs	6.95	0.773		

Minneapolis Closing Price Wheat.

At Minneapolis, on Saturday, Oct. 10, wheat prices closed as follows, for No. 1 northern: Oct., 91½c; December option, 94½c, May, \$1 01½. A week ago December wheat closed at 93%c and May at \$1.00%.

Duluth Wheat Market.

No. 1 northern wheat at Duluth closed as follows on each day of the week for December option: Monday, 94c.; Tuesday 95c., Wednesday 96gc, Thursday 95qc; Friday 96gc.; Saturday, 96go per bushel. No. 1 hard on Saturday, October 10, closed at 97c. A week ago December wheat closed at 94qc for No. 1 northern.

British Columbia.

- A. H. Yates & Co. have entered the wholesale produce and commission business at Vanconver.
- J. Landsberg has finished his sale of clothing, closing out his entire stock at Vancouver and has left for Victoria.

The Victoria Colonist says: It is understood that the project to provide Victoria with a first class hotel, has practically fallen through,

H. Galt, of the firm of G. F. & J. Galt, wholesale tea merchants, Vancouver, has gone to Victoria, where he will open a branch establishment of this firm.

Wm. R. Creech, for seven years manager of the lithographic department of the Victoria Colonist, has purchased a lithographing outfit for the Victoria Lithographing Company, a new enterprise, of whose business he will have charge.

The following are the foreign shipments of coal from the port of Nanaimo for the month of September: New Vancouver Coal Company, 25,464; Wellington mines, 21,401; East Wellington mines, 2,968; Union mines, 9,490. Total, 59,323 tons.

Hon. J. H. Turner, Minister of Finance and Agriculture of British Columbia, now in London, England, announces that the Government will accept \$250,000 of the \$750,000 offered by Goschen, Chancellor of Exchequer, for experiment for the settlement on Vancouver Island of Crofters.

Gen Passenger Agent McColl, of the C.P.R., said to a United Press reporter at San Francisco, that the Canadian Pacific would soon commence to run steamers between this port and Vancouver. Arrangements are being made to have the Canadian Pacific steamers on the China trade call at San Francisco, commencing November 1.

Mr. Carmichael, secretary of the British Columbia Paper Mill's Company, has gone to Alberni with a party of men to clear and prepare the site of the proposed manufactory. At the same time the manager, Mr. Hewartson, left for England to purchase the necessary machinery. It is intended to have the mill turning out paper of every grade within a year.

Major & Eldridge, commission merchants, Vancouver, write THE COMMERCIAL as follows: "The demand for Manitoba dairy butter has increased greatly since we commenced business, until now we find it impossible to secure enough to supply our regular customers. The price for "choice" will be 20c for the present; when it goes above that figure, the Ontario article finds its way in."

A fatal fire occurred at Mission on Saturday morning last in the Matsqui hotel, destroying it and Horne's new block adjoining. Great difficulty was experienced in saving Mershon & Timberlake's bank building, which caught fire several times. One man, named Louis Cornier, was burned to death. Loss, on Matsqui hotel and contents, about \$3,000; Horne's block, \$3,000; no insurance.

Mr. Farrell, manager of the Yorkshire Guarantee and Securities Company, limited, of Huddersfield, England, with a capital of 2,000,000, has been in New Westminster and has decided on locating a branch of the Company's agency there. The institution will do a private banking business and loan money on real estate securities. A. E. Tregent, lately connected with the Baker Bros., Vancouver, has accepted the position of manager of the Westminster branch.

The following are the internal revenue returns for the district of Victoria for September:—

Spirits	\$7,067.	68
Malt	2,292	80
Tobacco		
Cigava	1,010	10
Petroleum inspection	220	30

The official figures for the customs business

of the port of Victoria for the month of Sep-

Duties 896,182,84
Other revenues
\$104,397.07
Sept mber, 1890 91,582.34
Increase
inforts.
Free \$ 38,806
Dutiable 312,152
*
exports,
Products of Canada
Not products of Canada
Total

Brandon Board of Trade.

A full meeting of the Brandon board of trade was held on Tuesday last. The time was chiefly taken up in discussing the freight rate question and the great injustice being meted out to Brandon by the railway companies as compared with Winnipeg. The coal men explained how coal could be laid down in Winnipeg from the west after passing our doors at a much less freight rate than charged to Brandon. The implement men explained how they are handicapped and how Winnipeg machine men receive large concessions on freight from the east, not accorded to Brandon men. Mr. Christie as a wholesale lumber dealer made a complaint about the rates he is charged as compared with eastern lumber firms. On the whole the meeting was pretty unanimously of the opinion that Brandon people and the people of western Manitoba must do sometning to bring about a more equitable deal in the matter of freight rates or the city and the west will not develop as rapidly as they should. Facts setting forth the glaring injustices of the rates charged to Brandon business men are to be prepared and the railway people will be importuned to do the fair thing by the west and failing in that an appeal to public opinion will probably be made. -Times.

Alberta.

The Northwest Ranch company shipped a train load of cattle from Strathmore Wednesday. There are 272 head in the shipment, all prime steers, destined for the British market. This is the first of a series of shipments to be made by the company this fall.

Justice McGuire delivered judgment last week at Calgary on the prisoners who have been found guilty at the assizes. Shoults, for burglarly, gets ten years in Stony Mountain penitentiary. Macdonnell, for the same offence, also gets ten years at Stoney Mountain. Mrs. Gilfillan, for burglary of White & Co.'sstoro, gets five years. Gouin gets one year and eleven mouths for embezzlement of Crown funds.

From Fevenue refor Septem.

S7,067, 68

2,292 80

1,619.50
1,010 10
220 30

\$12,210 38

From Hillwattee tea, for which Lucas, Park & Co., of Hamilton, are selling agents, is gaining favor everywhere. A few months ago it was unknown in Ontario, to-day nearly forty of the best retailers in Hamilton alone are selling it. The firm will gladly forward samples to merchants on application. A. French, their western representative, will be pleased to give terms and figures.

PAINTS.

COLORS.

varnishes.

COMPANY. WILLIAM JOHNSON

OUR SPECIALTIES ARE.

Johnston's "DECORATORS PURE" White Lead.
"KALSOMINE, 12 Beautiful Tinte.
"MANHATTEN" Goach Golors, (Ready-Mixed.)
"PURE LIQUID COLORS.—Latest Artistic Shades, BEST IN
"MACNETIC IRON PAINT. THE WORLD.
"COACH COLORS in Japan.
"SUN" Varnish,

WORKS:

MONTREAL

Gillies' Series of Pens.

NO.	DESCRIPTION.	PER C	R088
202	Rallway Pon, fine point		40c.
212	Peruvian Pen, medium point		70c.
222	Queen Pen, fine point		70a.
232	Ledger Pen, fine point		70c.
242	Beaver Pen, turned up point	• • • •	65c.
252	Commercial Pen, medium point		600.
262	Electric Pen, fine point		60c.
282	Public Pen, fine point		45c.
202	Falcon Pon, medium point		40c.
402	Lorno Pen, extra broad point	• • • •	600.
K09	Windsor Pon modium point		KON.

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WHOLESALE ONLY FROM

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Wholesale Stationers, Paper, Envelope and Account Book Manufacturers. HAMILTON. ONTARIO.

The most perfect Flouring Mill in Canada. CAPACITY 2,000 BARRELS A DAY.

Barrel Factory at the Mill and Grain Storage Capacity of 550,000 bushels in addition to which we have a system of handling Elevators throughout the Northwest.

FLOUR in HARD WHEAT Barrels and Bags. Grades of MONTREAL. KEEWATIN. WINNIPEG. Offices at:

E.A. Small &

Men's, Boys' and Children's Cloth

Our representatives are now on the road with Fall and Winter Goods. Reserve your orders until you see their Samples.

Albert Buildings, Victoria Square, MONTREAL.

THE DYSPEPTIC NEEDS NOURISHING FOOD-EASY OF DIGESTION.

A Food that has these Essential Qualities is



Beef, rendered very digestible so that I the smallest expenditure of vital energy (is needed in the process of perfect assimilation.

Our new lines of Brooches, Barpins, Eardrops, and Scarf Pins in Rolled Plate and Gold Front are now complete. See our new Styles of Black Goods.

WE SELL WHOLESALE ONLY.

Grigor Bros. **WHOLESALE JEWELERS**

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WINNIPEG.

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Brass & Iron Founders.

Light and Heavy Forgings, Engine and Boiler Works
Millwrighting,

GENERAL BLACKSMITHING,

POINT DOUGLAS AVE WINNIPEG

Redwood Brewery

Fine Ales, Extra Porter and Premium Lager.

Most Extensive Establishment of the kind in Western Canada

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PROPRIETOR,

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Highest cash price paid for good Malting Barley.

Encourage Home Manufactures by smoking

It contains all the virtues of Prime Republics, Columbia, Canacks, Selects & Specials

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WINNIPEG, - MANITOBA,

RUBLEE, RIDDELL & CO

Commission Merchants

AND IMPORTERS OF

Green and Dried Fruits. 15 OWEN STREET,

WINNIPEG

Between the Pacific and the Prairie

The above heading is a suitable one for a romantic description of wild mountain scenery, seeing that the intervening country covered by its scope, embraces a series of grand mountain, lake and river views, such as is surpassed by no tract of country in the world, if indeed it is equalled by any. In this instance it must take a much more practical place, as a caption for a series of articles on the trade intercourse present and probable between the two countries on each side of the Rocky Mountains, and if they should fail in inspiring romantic feelings, it is to be hoped that they may prompt practical effort, which will tend to the rapid development of what is now considered Western Canada.

Although the prairie country of Manitoba and the Territories has developed with wonderful rapidity during the past seven or eight years, it is a fact, that at the present time only the outcroppings around the margin of the country's illimitable resources have as yet been touched; and in British Columbia, while its coal, lumber and mineral resources have been worked more or less for over thirty years, real progress or development has not been oven as great, as in the prairie country.

The first fact which impresses the commercial economist after an enquiry about both of these countries is, that in each it is absolutely necessary that a large proportion of their products, either raw or in a manufactured state, must find an export market, to make a healthy state of trade, and make progress as rapid as it should be in a new, or comparatively new, country. The next fact, likely to make itself plain, is the wonderful field for an interchange of products. It seems as it nature had formed. the one country, to produce enough of one class of life necessaries and luxuries for both. and the other to produce a surplus of what its neighbor did not produce or could only produce under unfavorable circumstances. Thus the prairie west, the coming granary of the world, can produce bread for man and food for beast at figures such as it cannot be produced in the Pacific province. On the other hand the vast timber resources, the illimitable coast fisheries and the mild humid climate of British Columbia, all unite in pointing to that country as the future supply of the great prairie land for building material, fish and fruit. The first commodity is a scarce one in the prairie provinces, unless in a few favored localities. The home supply of the second depends upon our lakes mostly, and in many western portions of the territories it is as easy to draw from the Pacific as from those lakes. The last named commodity, fruit, can only be produced in limited variety, and under great uncertainty in the prairie country, with its extremes of climate; while the climate and other natural advantages of British Columbia point to that country, as the source of supply for the country from the Rocky Mountains to the Red river valley, if only the work of cultivation is undertaken and carried on with energy.

In looking for an export market, the belief is general that such can be found only outside of the Dominion, whereas the exports of an eastern to a western province are as good to the exporting province, as if its products went abroad. In fact the national cupidity display-

ed by most foreign nations in their systems of tariff makes a home market much more valuable, and the value is still further increased, when much of the exports are perishable goods, such as will not bear shipping to markets, where weeks, or perhaps months are taken up in trausit. To British Columbia the prairie offers such a market, and in return the Pacific province offers similar advantages to the prairie. Keeping this fact in view it is the intention to note in detail some of the advantages thus mutually offered.

The eastern visitor to the Pacific province cannot help making expressions of disappointment, if not of disgust, when he makes enquiry into the fruit business of the province. It takes but a short time to find out, that the majority of the fruit used even in the home market is imported from California and other states to the south, paying an import tariff, and adding to the trade of a nation, which takes special care in legislation to discriminate against imports from Canada. There is but poor excuse for such suicidal business, even if British Columbia was unable to supply its own wants by a system of fruit cultivation. But when the province can not only do this, but raise an almost unlimited quantity for export, there is no excuse for the apparent slowness and apathy about the development of this industry. As to the market in the prairie country, the imports of apples alone exceed ten thousand barrels in a year, and this year will probably go near to fifteen thousand; while in other fruits there is a correspondingly liberal demand, likely to grow altogether to five times its present volume in twice as many years hence. : Surely such a market is worthy of more consideration, than it has heretofore seceived from British Columbians, who are in a position to speedily advance to the first place in supplying this demand.

What is true in connection with fruit, is so in a marked degree in connection with fresh fish. With the exception of salmon, the coast fisheries of British Columbia are as yet practically untouched, although they are probably more valuable than those of the Maritime provinces of the Dominion. Cod, halibut, and a number of other delicately flavored fish are to be had in unlimited quantities, and yet but little has been done to develop those fisheries. In fact the home market in British Columbia is far from having a sufficient and regular supply of such fish; and the demand in the prairie country has never been allowed to grow to natural proportions, on account of the uncertainty of a regular supply. Thus the Winnipeg market for instance may have a plethora of fresh sea fish one week, for a second car load sent in one week might cause something approaching to a glut, and yet the city is often weeks at a stretch without sea fish. It is evident therefore that a regular system of supply must be organized; before the full value of the home and prairie country demand can be realized and profited by; and this will require connections an arrangements in Manitoba as well as on the Pacific coast.

At present Colonel Engledio and Major Clark are making investigations on the Pacific coast with a view of founding a huge fishing and fish marketing systems for British Columbia, which will include the settling of a colony of experienced

fishermen from among the Scotch crofters of the West Highlands, around the coast of Vanconver Island, and the location of icing and curing stations, and establishment of lines of steam crafts to bring the fish to ports, from which they can be sent to export markets. If these commissioners report favorable, and the British Columbia Government extend the desired encouragement, millions of dollars of British capital will probably be invested in the undertaking, and a complete and comprehensive system established for the development of the British Columbia fishing industry. The syndicate, who have this undertaking in view look to the Pacific coast as a market for much of the catch, and if their arrangements are such as will allow of such fish being laid down fresh in San Francisco and other Pacific coast cities. they will certainly find there a market with a capacions maw.

But the greatest market within the reach of such a company, as it is proposed to establish, would be in the central western states, extending from the valley of the Mississippi to the verge of the Rocky Mountains. Here is a vast populous country containing in the neighborhood of twelve millions of people, and with a fish supply from local lakes and rivers, in addition to what can be spared at times from the already too limited supply, which is simply insufficient to supply one half of the present demand or one -fifth of the demand which would exist, could a regular supply be had at anything like reasonable prices. To take full advantage of this wide market, for fresh fish, it is necessary for any British Columbia fish handling concern to have a depot for distribution in Manitoba, say in the city of Winnineg. perience has taught Manitoba exporters of fresh lake fish, that dumping in huge quantities, even on a big market like the United States, often curtails heavy loss to the shipper, and that is just the mistake most to be avoided, and it can be avoided by the construction of a system of refrigerator storage in this city in which fish can be kept in a fresh but unfrozen state, and distributed as required to southern points. From Winnipeg fresh fish can be lain down in the cities of Minnesota and Dakota in less than 24 hours: in Chicago or St. Louis in 36 hours, and as far southwest as Kansas City in 48 hours. Fish in a fresh state can be brought over the C. P. R. through the northern latitude traversed by that road, better in condition, and cheaper than by any other route to the east. Once Winnipeg is reached the cheapest place in the world for ice preserved into summer is reached, so that storing and delivering as wanted, would be theaper than anywhere

The next point to consider is the competition to be met by a company, such as it is proposed now to establish. On the Pacific coast there can be little or none, and in the Prairie country the field is almost as clear. In the central States, and especially at and east of Chicago, fresh fish from the Atlantic coast would be met. But there is little to fear from such competition, as the supply from that source is year by year decreasing, and a market is sought by eastern dealers in the Central States, only when a surplus over the demand of the Atlantic

States can be had, and that is not too frequent now. In fact at the present ratio of decrease in supply, and increase of population, the Atlantic coast fresh fish supply must soon be too limited for even the Atlantic States. There is therefore no danger of a British Columbia fish industry proving a failure owing to over competition. The matter of United States import Threu tariff is also a trifling objection. quarters of a cent per pound is not a burdensome tariff, and with the bulk of the people of the United States wondering where a sufficient supply of fresh fish for the near future is to be had, there is no chance of the tariff being increased, if indeed it be not wiped out at an

It is to be hoped that whether this English snydicate take up and carry out their project or not, some organized effort will be made, to systematically develop the fisheries of the British Columbia coast, which are undoubtedly among the richest in the world. With this hope we will conclude our remarks on the fish question, and in next issue devote some attention to lumber and other interests.

Eastern Business Changes.

Wm. Forbes, hotel, Tilsonburg, is dead.

Fred. Sutherland, general store, Orwell, has sold out.

Mrs. C. H. Brownridge, groceries, Anten Mills, has assigued.

Mills, has assigned.

Thos. Board, glove manufacturer, Glen Wil-

liam, have assigued.

J. C. Meagher & Co., hotel, Sault Ste. Marie;

sheriff in possession.

E. W. Edwards & Co., importers trimmings, etc., Toronto have assigned.

Sutherland & Hughes, physiciaus and drugs, Leamington, have dissolved.

Henry Redden, cheese boxes, Campbellford, was burned out; no insured.

King, Granger & Co., produce and commission, Toronto, have assigned.

Aaron Wedge, groceries, etc., Vienna, has assigned; stock advertised for sale.

Firstbrook Bros., box manufacturers, Toronto; loss by fire less than \$1,000; fully insured.

J. Naylor & Son, staves, etc., Essex Centre, have dissolved; C. E. Naylor, will continue the business alone.

Hees, Anderson & Co., window shades, Toronto, have dissolved, and are succeeded by Geo. H. Hees & Son.

The following were burned out: A. M. Thomas, restaurant; Jas. Putland, butcher; Jones & Coughlin, millinery; N. E. McLean, furniture, Oshawa.

QUEBEC.

A. H. Lemaitre, general store Thetford Mines, has assigned.

David Landriau, general store, Plaisance, has assigned.

F. X. Bertrand, general store, Lachute Mills, has assigned.

Moodie, Graham & Co., groceries, Muntreal, have assigned.

Bouchard & Breton, dry goods, Quebec, have have assigned.

Richard Robertson, general store, Black Cape, has assigned.

Herr Piano Co., piano manufactures, Montreal, have dissolved.

O. Cossette & Co., sash and door factory and lumber, Valleyfield, have assigned.

J. D. Anderson, jr., manufacturer of shirto and overalls, Montreal, has assigned.

Jean Letourneux, wholesale hardware, Montreal; meeting of creditors called for Oct. 10.

Rousseau & Vezina, and J. F. Vezina & Co., furniture, St. Anne de la Perade; liquidator appointed.

NOVA SCOTIA.

John Chittick, tixs, Windsor, has assigned. C. E. Reid, general store, Pugwash, has assigned.

W. H. Parker, general store, Digby, has assigned.

M. C. Marshall, general store, Clarence has assigned.

J. V. Bourque, general store, Amherst, has assigned.
Samuel McDowell, boots and shoes, etc..

Windsor, has assigned.
S. N. Allen, general store, Arcadia, is com-

S. N. Allen, general store, Arcadia, is compromising at 50 per cent.

Chipmen Bros., hardware, Halifax, an assignment from B. W. Chipman of property and furniture.

NEW BRUNSWICK.

Benj. McLeod, general store, Weldford, has assigned.

J. W. Oulton grocer, Moncton, is cucceeded by his son.

A. J. Loggie & Co, dry goods, Chatham, are selling off to close up business.

M. B. Keith, general store, Petitcodiac, stock levied on under execution of judgment.

St. Lawreuce Lumber Co., (ltd.), Bathust and Bersimis, Que., mill at Bathurst burned out; loss \$30,000; insurance \$20,000; loss on iumber \$30,000 and no insurance.

Montreal Hardware Market.

Pig Iron—The market does not show any improvement in this particular line of a material kind, but there has been more disposition towards business. Stocks here are light and in some brands it is expected that there will be a decided scarcity this fall. In fact, Summerlee and Eglinton are higher owing to this than they were a week ago, and now \$22 is asked for the former, and \$20 for the latter. In other brands there is no charge in values to note. Some business has transpired in 100 ton lots of Carnbroe, which is the only kind moving at \$18.75 to \$19.

Tin Plates—Tin plates show no change, but supplies are worked down pretty low, while it is said there is some difficulty apprehended about procuring fresh supplies from the other side. Values rules firm, therefore, ac \$3.65 for cokes and \$4.25 for charcoal.

Terne Plates—Business in Terne plates remains about the same and there is no change to note. Lower grades remain at \$7.75 and superior \$8.95

Canada Plates—The demand for Canada plates has been fair, and the lots in Mongolian, reference to which was made last week, have been pretry well distributed, so that prices rule steady. We quote \$2.70 to \$2.75.

Copper, Lead, etc.—These articles remain as before. Lead is steady at \$3.50 to \$3.75, copper \$5.50 to \$6 and tin 22 to 23c.

Bussian and Zinc Sheets—Both these articles remain steady at last week's figures. Russian sheets are unchanged at 10½ to 11c per pound, and zinc \$6 to \$6 50 per cwt.

Bar Iron—The demand for this is small with nothing particular to refer to as conducive of change. We quote \$2 as a nominal basis.

Nails—Former remarks re nails may be repeated, values ruling nominal at \$2.15 to \$2.20.

Oils—The oil market does not show any alteration in the direction of activity and all descriptions of stock are steady and unchanged as regards values. Cod, Newfoundland, 40 to 45c; seal, steam refined, 47½ to 50c; linseed, raw 62 to 64c; linseed, boiled, 64 to 66; castor oil, 9½ to 10c; cod liver oil, Norway, 95c to \$1.15.

Leads—The lead market is a featureless one. We quote choice 6 to 64c; No. 1, \$5.50; No. 2, \$5; No. 3, \$4.50; dry white, 6c; red do, 44c.

Glass -There is no change in glass, which meets with a quiet jobbing demand at \$1 40 to \$1.50; for first and second breaks respectively.

Pig Iron—Calder, \$21 to \$21.50; Summerlee, \$21 to \$22; Gartsherrie, \$21; Eglinton, \$19.50 to \$20; Carnbroe, \$19 to \$19.50.

Bar Iron, per 100 pounds—Ord. Crown, \$2; best refined, \$2.25; Swedes, \$3.50; Lowmoor, \$5.25 to \$5.50; hoops and bands, \$2.40; sheet iron, \$2.40 to \$2.60.

Copper, per pound—Ingot, 133 to 15; sheets, 201 to 24.

Canada Plates, good brands \$2.70 to \$2.80; Terne Plates, Charcoals, IC 20v29, Orion Crown, per box, \$8.25; IC 20x28, lower grade, per box. \$7.76.

Tin Plate--Coke, \$3.65 to \$3.75; charcoal, \$4.25; Ingot tin, 22 to 25.

Lead, per 100 pounds—Pig, \$3.50 to \$3.75; sheets, \$4.75; shot, \$5.75; lead pipe, \$5,50 to \$5.75.

Wrought Iron, etc.—Scrap, \$17; zinc, sheets, \$6 to \$6.50; spelter, \$5.50 to \$6; remelted, \$4.75; Russian sheet iron, per pound, 10½ to 11c; galvanized iron, according to brand, basis No. 28, per pound, 5 to 7c; iron pipe, discount, 62½c.—Montreal Gazette.

British Grain Trade.

The Mark Lanc Express, of October 5, in its weekly review of the grain trade says: The past week has seen a rapid clearing of the fields, but the harvesting has become protracted and expensive without an abundant yield to compensate for the loss thus incurred. Forced sales in certain districts tended to depress prices. In London the average price is 36s 2d. Foreign wheats are irregular. American red winter on the spot declined 3d, and November and December declined 6d. California is 2d. lower. Indian, Russian and Australian are well sustained. Oats are 6d higher. Malting barley is firm. Corn and grinding barley are each 6d lower. American oats will be a feature of the winter's trade. Their present value is from 17s 6d to 18s 6d. Rye has declined 6d in Germany but is unchanged here. Beans and linseed meet with better sale.

The second secon

Without the make worth the way

The employees of the Merchants' Manufacturing Company, of St Henri, 500 in number, have struck. The industry in which they were employed was the manufacture of cotton. The trouble arose over the dismissal of the overseer and the employment of a foreman from the States,

CONFEDERATION

HEAD OFFICE, -TORONTO.

Business in Force, - \$20,000,000.

Assets and Capital, \$4,250.000.

INCREASES MADE LAST YEAR.

4	n Income,	1	In New Business	\$706,967 00 \$1,600,376 00
Į.	n Cash Surplus \$68,648 00	1		

W. C. MACHONALD, Actuary.

J. K. MACDONALD, Managing Director.



This Choice Blend is sold only to the Trade and put up in pound and half-pound lead foil packets.

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The World's Wheat Situation.

Beerbohm's London Corn Trade List of September 11 contains the following full review of the situation of the wheat and rye supplies:

Now that the September report of the Washington bureau has settled, although not perhaps definitely, the question of the American surplus this season, and seeing that some tangible estimates or the Russian and French crops are obtainable, it is possible to give as is done every year in these reviews, at the commencement of each season, a forecast of the world's probable supplies and requirements. The matter is, however, rendered unusually difficult this year, by the enormous deficiency in the rye crop, and the uncertainty as to what extent wheat will be required to replace rye for haman food. the first place we have the assurance of the Russian government that in Russia this year's rye crop is about tweaty million quarters less than the requirements of the country; and rye being the principal food-stuff of Russia, it would seem logical to suppose that wheat must take its place; and that the surplus of the wheat crop (also a deficient one this year), amounting to about 61 million quarters, would all be required to fill the gap caused by the dearth of rye. Opposed to this, however, is the opinion expressed by Russian firms that the great bulk of the population will be very slow to adapt themselves to wheaten bread, and that every possible substitute will be used in preference, after the reserve stocks have been consumed. There is, moreover, no real certainty with regard to the excent of these reserve stocks in the country, accumulated from previous years, stocks which in a vast country like Russia must always be of some importance. Be this as it may, the fact remains that since the beginning of August Russia has exported 800,000 quarters of wheat, which is at the rate of 104 million quarters per annum. In calculating the surplus for export from Russia in the ensuing season six million quarters are allowed, which may very possibly prove too much, but can hardly be exceeded. year's wheat crop, it may be added, is estimated at 241 million quarters, against 27,275,000 quarters last year; Russia itself usually consumes about 18,000,000 quarters and the stocks of old wheat are said to be relatively exhausted.

In the United State there has hitherto been much less unanimity in the estimates from the usually accredited sources than in former years. The July report of the Washington bureau did not indicate a total crop of more than 540 million bushels, but since then the reports of the yield of the winter wheat have been so phenomenally large, that the Cincinnati Price Cuarant-a careful observer of these matters-insists that the crop is fally 585 million bushels. The Washington bureau, in its September report, however, indicates a crop of about 550 million bushels, which means that there is a surplus for export of 24 million quarters from this crop; but allowing for some old wheat carried forward and for the possibility that the bureau under-estimates the crop, 25 million quarters is allowed. Of this quantity it may be assumed that the Pacific coast will ship six million quarters, against five million quarters last season. For the purpose of this calculation, America's season is taken as from

August 1 to July 31. It is true that in July this year a much larger quantity than usual was shipped of new wheat, which would not come into the present scaron; but to adopt as usual, a cautious basis in these estimates, it is assumed that next July's shipments may also be large.

From Canada reports have been received of the crop both in Oatario and Manitoba being extraordinarily abundant, the surplus for export being placed at 3,000,000 quarters. Experience has shown, however, that but little reliance can be placed on these early estimates, and it is thought that the utmost that Canada will be able to spare is 1,500,000 quarters.

With regard to the export surplus in Roumania, Bulgaria and Servia, which countries last season shipped in the aggregate just over 5,000,000 quarters, its officially stated that the Roumanian crop is 10 per cent. worse than last year's, but that in Bulgaria and Servia the yield is good. Roumania is therefore expected to ship 3,000,000 quarters, and Bulgaria and Servia 1,500,000 quarters, or a total of 4,500,000 quarters.

In Hungary the wheat crop is officially estimated at 15,975,000 quarters, against 18,800,-000 quarters last year, whilst in Austria the crop is estimated at 5,000,000 quarters, ugainst 5,355,000 quarters. The rye crop in the empire is also over 4,000,000 short of last year's so that between the two the Hungarian minister of agriculture estimates that there will only be sufficient for home requirements, leaving nothfor export. Already there have been fair imports of Wallachian and Servian wheat into Hungary. Nevertheless last year's wheat crop was such a large one, and the net exports in wheat and flour from the empire were so relatively small (2,200,000 quarters), that it must be assumed that fair stocks of old wheat are beld on hand, and it is therefore thought desirable to allow 1,000,000 quarters for Austria-Hungary's distribution.

India has had an excellent crop this year, viz. about 33,000,600 quarters or 31 million quarters larger than last year; already since April 1 (twenty-three weeks) about 4,000,000 quarters have been shipped, but only about 800,000 quarters of this amount can be counted within the present season; what the shipment may prove to be between August 1 in the present year and August 1 next year, depends of course greatly upon the outturn of next year's crop, to be reaped in March. High prices, however, act as a great stimulus upon Indian exports, and although only a further 2,000,000 quarters can now be expected to be available from the present crop. 2,500,000 quarters (an unusually large quantity) are allowed as possible to be shipped from the next crop, making with 500,000 quarters from Persia, a possible total of 5,000,000 quarters for the present season.

Egypt may be expected to spare 350,000 quarters, and Algeria and Tunis 1,400,000 quarters, (chiefly for France), thus making a total of 1,750,000 quarters, against about 1,500,000 quarters actually exported last year.

The probable supplies from Australia, the Argentine and Chili, depend of course largely upon the growing crop, which is spoken favorably of in Australasia and the Argentine. There are at the present time about 500,000 quarters affoat from these countrie, but there is practi-

cally no more to come from Austraiasia and th Argentine, and not much from Chili. By alllowing 2,270,000 quarters therefore as the possible supplies from these countries, it is believed that a fair estimate is made.

The probable supplies from the various countries may consequently be tabulated thus, compared with the actual exports in the past seasons.

Kst. for	Actual ship'ts
1891-92.	1890-91.
United States and Canada26,500,000	13,750,000
Russia 6,000,000	12,500,000
Roumania, Bulgaria, Servia 4,500 000	5,000,000
Austria-Hungary 1,000,000	2,200,000
India and Persia 6,000,000	5,800,000
Algeria, Tunis and Egypt 1,750,000	1,500,000
Chill, Agent'ne, Australasia 2,250,000	2,750,000
Total 47,00,0000	43,200,000

The wants of the importing countries, especially those of Germany, Belgium, Holland and Scandinavia, are difficult to forecast this year because, as already stated, of the extreme searcicy and high price of 1ye. In Russia as previously shown, there is a deficit of 20 million quarters of rye, of which, however, the chief effect will be felt in Russia itself, but which may restrict her wheat exports when the real pinch is felt, viz., in the winter and spring months. In Roumania the crop is also reported to be 2,000,000 quarters short of last year's crop, so that no assistance can be looked for from that country ; Austria-Hungary, too, has grown over 4,000,000 quarters less rye than in 1890, but the Hungarian minister of commerce estimates that there will be no need to import. The chief question, therefore, is that seeing that in Germany, Holland, Belgium and Scandinavia there is a deficit in the crop of about seven million quarters of rye over and above the ordinary requirements of these countries, which amount to fully six million quarters, nearly all which is obtained from Russia, how much of this deficit will have to be replaced by wheat and how much by other substitutes. A Dutch firm, of long experience, estimates that onehalf of the rye shortage will have to be filled by wheat for human consumption, as in round figures the actual deficiency in rye in Germany, Holland, Belgium and Scandinavia, is probably not less that thirteen million quarters (that is comparing the production this year in these countries with the normal consumption) it would follow that 64 million quarters of wheat will be required. The Dutch firm in question makes the deficiency in rye in these countries, over twenty million quarters, but this is probably much too large a figure. The writer, with every desire to be cautious in his estimates, can not help thinking that economy in consumption, and the using up of retail stocks of rye in every nole and corner, will finally show that an extra consumption of wheat to the extent of 61 million quarters will not have been necessary. He proposes to assume that Germany will require 21 million quarters more wheat than the hormal imports into that country, which are about 1,500,000 quarters, and that Holland, Belgium and Scandinavia will consume 2,000,-000 quarters more wheat than in ordinary years on account of the absence of rye. It is of course quite possible, if rye remains dearer in price than wheat (and it is now rather below the latter article in Holland and Scandinavia), that more wheat will be used on this account than is assumed here, especially as it can not be a matter of much difficulty, in the countries named, for the usual ryo-bread caters to turn to wheaten bread. Another possibility is that stocks of ryo being everywhere so notoriously low, wheat will, perforce, have to be used as a substitute. In either of these cases the result will be that the figures given below will prove to be under the mark, and thus be the safer to act upon. One thing seems quite clear, viz., that as Russia by its immense shipments of rye during August has temporarily glutted the market, the real deficiency will be only felt acutely in the winter and spring months.

The exporting countries are expected to require the following quantities compared with the actual imports of the past season, as near as can be arrived at:

	Estimated	Actual net
	Requirements.	imports.
	1891.92	1890-91.
United Kingdom	19 600,000	18,700,000
France		6,000,000
Germany	4,600,000	7,000,000
Italy		2,250,000
Spain and Portugal		1,000 000
Switzerland		1,500,000
Greeco		600,000
S veden, Norway, Denniarl		750,000
W. Indles, China, Brazil, et		2,400,000
Total	53,750,000	40,150,000

A brief explanation of the reasons for the above estimates for the ensuing season follows:

United Kingdom-Farmers are now busy threshing, and judging from reliable reports from the eastern countries and the midlands, the yield quantitatively is a good one; in the western countries in the north, however, as far as can be ascertained, the yield is decidedly worse than last year, and the quality generally is defective. The area sown, however, shows a decrease of 90,000 acres compared with last year, so that a deficit of about 300,000 quarters is inevitable on this account alone. Last year's yield in the United Kingdom was 9,450,000 quarters, and this year's crop may, with some pretension to safety, be put at 8,500,000 as a maximum; this would leave 7,500,000 quarters for consumption, and necessitate imports of about 19,500,000 quarters.

In France, according to Tisserand, director of agriculture, the crop is 27½ to 29 million quarters, but as he admits that this estimate was formed before the damage to the crop by unfavorable weather during August could be ascertained, the lower figure is taken. The annual requirements of France are about 42½ million quarters, so that if two million quarters be allowed for old stocks (augumented in July by imports) the result is that France will have to import 13,000.0000 quarters.

Belgium is expected to require 4,000,000 quarters, against 3,000,000 quarters last year, this being also the estimate of M. Mery, of Antwerp. Germany, as above explained, is assumed to require 4,500,000 quarters 2½ million quarters being allowed to take the place of rye, and Holland is quite expected to need 1,500,000 quarters of wheat. It may be added that the recent purchases of foreign wheat by Germany and Belgium quite warrant these figures.

Italy has reaped a crop nearly 1½ million quarters less than last year, according to the minister of agriculture, and will therefore require to import 3,500,000 quarters.

Spain, Portugal, Switzerland and Greece are allowed their usual quantities, but Scaudinavia is expected to require 1,250,000 quarters more than last year owing to the lack of rye.

The West Indias, China and the Brazils will as usual have to import about 2,500,000 quarters.

The probable requirements of the importing countries are consequently about 64 million quarters above the maximum quantities which the experting countries can reasonable be expected to ship. If, therefore, absolutely no account were taken of the rye question, there would still be a prospective deficiency in the wheat supply.

The simple question therefore is, can a further drain of over 9 million quarters upon reserve stocks (which must now be already much reduced) take place except under the attraction of a decidedly higher level of prices than that which was obtained in the past season? The only reasonable answer is, No: and although what precedes may not show such a serious shortage as many expected-one estimate received this week, for instance, showed a deficiency of 164 million quarters, largely owing. it is true, to the great scarcity of ryo-it is evidently quite serious enough to cut short the present downward movement, which is the not unexpected result of the hurrying to market of the new wheat, and the desire of farmers to realize. When this hurry is over, the natural and legitimate course of the wheat market will be upwards.

The above table of probable requirements shows that Europe requires a weekly average import of 930,000, quarters, of which the United Kingdom's portion is 375,000 quarters. To keep up this enormous bulk of shipments weekly implies a far greater strain than the trade has ever been subjected to, and prima facie, it would seem impossible. Thanks to the enormous shipments from America (about 800,000 quarters per week in wheat and flour), the exporting countries have shipped on the average about 1,150,000 quarters per week during the past five weeks. In the natural order of things America must soon reduce its weekly quantum to about 400,000 quarters per week. Will, then, the balance of 580,000 quarters per week be easily obtainable from other countries? Electricity and steam do much to create temporary gluts of wheat supplies, and are powerful to prevent inflated prices; but their powers seem likely to be severely taxed in the season of 1891.92.

Beerbohm's List of a week later date, Sept. 18, now to hand, contains the following in the nature of an addenda to the foregoing statement:—

"Very few criticisms of the statement put forth in last Friday's review of the season's probable supplies and requirements have been received; but a number of other similar forecasts have been made, more especially on the continent, which make the probable deficiency less than the moderate one assumed in last Friday's List. This arises mainly from the fact that the supplies from India, Australia and the Argentine have been put at much larger figures than can reasonably be expected. The amount of wheat to be used on the continent in substitution for rye is also probably not sufficiently considered in these said estimates. This rye question is, of course, one of the chief elements of uncertainty this season, and, indeed, renders the present position of the wheat trade probably without precedent. In last week's review the moderate quantity of 41 million quarters was assumed to be the minimum quantity of wheat likely to be required to take he plac

of the absent rye in continental countries, excluding Russia. This assumption is thought by some to have been much too moderate, especially in regard to Germany, where it is argued, that wheat is much more likely to take the place of rye for food than for instance in Russia, so long as the price of rye remains above its normal relative value compared with wheat. In consequence of this it is claimed, and may be quite possible, that Germany will require more than the 41 million quarters of wheat allowed her in last week's review. The writer cannot disagree with the possibility of such a result, which naturally would tend to make the position much stronger than was established last week, on the usual principle adopted in these statements, to allow for the minimum requirements of the importing countries, having regard to the probability of some considerable economy in a season of scarcity and relatively high prices such as the present promises to be.

In Holland, where the rye crop is probably a million quarters less than last year, it is claimed in a letter from an Amsterdam firm that a good deal of rye is used in that country for feeding cattle, and this will be supplied by an increased consumption of barloy and maize. Another letter, from a continental subscriber, who has had the benefit of conversation with merchants from various countries assembled at the International Commercial Congress in Paris this week, considers that Germany will require to import 15% million quarters of wheat and rye; the simple point being how much wheat will be required to take the place of the missing rye? This letter is one of many instances of the conviction being expressed that before the season is over Germany will develop and extraordinary demand for wheat.

Meanwhile, according to official statements published this week compiled probably with forced optimism, the Prussian rye crop is only after all 1,700,000 quarters less than last year; add this quantity, however, to the normal requirements of Germany of rye, which amount to nearly 4 million quarters, and the gross deficit of this article remains very large when compared to the small quantity obtainable in the absence of Russian supplies. An important part of the letter is the expression of the opinion, after conversation with those dealing in Roumanian wheat, that Roumania, Bulgaria and Servia, which were credited with a surplus of 4½ million quarters in last week's review will not be able to spare more than 3 million quarters.

Still another opinion has been expressed on this rye question, which is, that maize is likely to be largely used as a substitute both for cattle for food and distilling, but that in view of the late American maize crop, and the comparatively low price at which the new crop is offered, every endeavor will be made to tide over the deficiency until this new maize is available next January. This seems at any rate a plausible reason why the present continental demand for maize is so comparatively small.

These remarks indicate pretty clearly that the general position of wheat is stronger than was shown last week; and they also show again that the circumstances surrounding the season are so extraordinary that the present dullness and inactivity—due as has been said to the temporary enormous shipments form Ameri-

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ca, and to the pressure to sell on the part of English farmers-may at any moment give place to renewed activity, which after the recent decline must naturally be on a so much safer basis.

Montreal Markets.

Flour-The market has not shown any appreciable change during the week. Newfoundis also beginning to make enquiries. Farmers have manifested more inclination to market their full wheat, which can be bought at 89e to 90c in the west. Patent, winter, \$5.25 to \$5.35; patent, spring, \$5.40 to \$5.50; straight roller, \$4 80 to \$4.90; extra, \$4.50 to \$4.70; superfine. \$4.20 to \$4.35; fine, \$3 85 to \$4.00; city strong bakers, \$5.00 to \$5.25; Manitoba bakers, \$4.75 to \$5.00; Ontario bags-extra, \$2:15 to \$2.30; superfine, \$2 to \$2.10.

Oatmeal, etc .- Western millers are offering at very irregular prices, the sale of a lot of rolled oats being reported at \$4.55 per bbl laid We quote jobbing lots as down here. follows : - Granulated and rolled oats, \$4.60 to \$4.65 per bbl, and \$2.25 per bag; standard and fine catmenl \$4.45 to \$4.50 per bbl. Pot barley \$4.15 to \$4.25; commeal, \$4.50 to \$4.75 per bbl; split peas, \$4 25 per bbl.

Wheat-No. 2 Manitoba hard is quoted at \$1.04 to \$1.05 and No. 1, do., at \$1.06 to \$1.07. Upper Canada red winter wheat is offered at \$1 to arrive.

Oats-Receipts continue to increase and values, to decline, sales of No. 2 Quebec having transpired at 311c per 34 lbs. for cars on track.

Holders ask 33c per 34 lbs for Ontario white oats. Sales have been made for export.

Barley—The market is quiet at 53 to 55c for malting, and 47 for feed.

Butter-The market remains firm. shipments during the present week have fallen off somewhat, but there are still some enquiries for English account. There have been sales of September creamery at 22 to 221c, factorymen asking 23c for their late make. Earlier makes have sold at 21 to 211c, a lot of well kept Junc bringing 20c. In Eastern townships sales are reported as 16 to 18c. as to quantity and quality; and as regards western it cannot be sold under 151c. for sclected, and we quote 141c. to 151c as to quality.

Cheese-The market remains quite with a tendency towards ease, owing to accumulating stocks and an absence of orders. Sales have been made on this market at 10 to 101c for finest, underpriced goods ranging from 91 to 91c.

Eggs-The market is fairly steady for fresh candled stock both for the home trade and expor's in fact English orders for fresh have had to be refused owing to scarcity of that class of goods. Orders for seconds however, have been filled at 6s, 3d f o. b. here. Sales have been made of nice fresh candled stock on this market at 14 to 14jc, round lots of 20 cases and upwards bringing 134c.

Pork, lard, etc.—Canada short cut mess pork is scarce, with sales at \$17 to \$17.50. Lard is the turn easier, with sales at \$1.52\frac{1}{2} to \$1.55, and one good sized lot changed hands at \$1.50 per pail of 20 lbs. Cured hams at 10%c, but smaller quantities range from 11 to 12c.

Apples.—The market is completely demoralized, sales of 7 cars of fall fruit being reported at from 75c. to \$1.15 per bbl., 1 car of heated apples selling at 50c per bbl. The sales were 1 car at 75c, 1 car at 90c, 1 car at \$1, and 4 cars at \$1.15. Regarding winter apples no one feels inclined to buy and prices are purely nominal. The sales made in the west at \$1.25 per bbl for the fruit are considered to high. A lot of 1,000 bbls of Montreal Fameuse was offered at 60c per bbl for the fruit and refused. Dried apples inactive at 6 to 7c. New evaporated apples are in the market at 10 to 11c. per lb.

Nuts-Sales have been made at the following prices: Walnuts 12 to 14c; peanuts, 7 to 10c; almends, 13 to 14c; filberts, 9 to 10c; brizils, 10 to 18c. Cocoa nuts steady and bags of 100 are selling from \$4 to \$4 50.

Hides-The market for hides is unchanged this week but pext week it is likely that quotations will be dropped half a cent. Lambskins on the other hand, have advanced and the price for October has been fixed at 70c. We quote: -Hides, No. 1, 51c; No. 2, 41c; No. 3, 31c; tanners pay 1 cent more; lambskins, 70; calfskins, 7c..

Leather-Manufacturers sole, No. 1, 17c, to 19c; No. 2, 15 to 16c; waxed upper, 22 to 27c; splica, Quebec, 11 to 13c; splits, western, 15 to 19c .- Trade Bulletin, October 2.

H. Shorey & Co., wholesale clothing, Monttreal, are sending out a very good photo of Premier Abbott, to their customers, in connection with the announcement of a coming visit from a representative of the house.

Fur Trade Matters.

C. M. Lampson & Co. announce that the next London sale of fur seals will be held on October 26; the sale of other furs will commence the following day. There will be offered, on the 26th of October, 13,500 Alaska, 5,807 Copper Island, about 3,500 Cape Horn and South Sea, and about 10,000 Northwest coast scals. On the same date_Culverwell, Brooks & Co. will offer about 15,000 Northwest coast seals. The new catch of Copper Island seals, about 35,000 skins, will be offered in January

The London, England, correspondent of the New York Fur Trade Review writes on Sept. 10: "Only one article has come to the front since our August letter, namely, white Thibet lamb crosses dyed black, which at present is in strong demand, making an effective trimming; quantity limited. About 300 coats and crosses were offered at public sale to day; the coats brought from 75 shillings to 1021 shillings; the crosses from 70 to 721 shillings, which are pretty high prices for such goods. Another article which has expérienced a great change since our last, but in an opposite direction to the previous article, is mouttlen, for to-day one scarcely knows what the price is, as since the white are no longer required on your side the price has tumbled down from 63 to 4s 6d for blue, and from 18s to 10s for white. This, of course, is very unsatisfactory to the holders of this article. Skunk is still greatly favored and is one of the best articles, and will without a doubt sell well to the end of the season.

Squirrel lock linings are in as great demand as ever, and now that the Nijni Fair is over and prices having ruled there very firm, there is no fear of any drop in prices on these goods. Grizzly Bears-The demand is much greater than the supply, especially for Russian goods. The prices ruling at Nijni for this article were extremely high, and in some cases most extravagant prices were paid. The principal use that this fur is being put to now is that of being manufactured into boas and long Idalias, and when made from good silvery skins look very effective. Australian Opossum -This humble article just now is in very good request, both natural and dyed black and brown. The enormous stocks which have been placed on the market during the last two years are now exhausted, so that at the forthcoming sales these skins will advance in price."

The correspondent of the Far Trade Review, at Leipzig, Germany, writes on Sept 10: "Business has improved somewhat within the past few weeks; the market has been visited by a number of buyers, including Berlin and Dresden furriers, who desired supplies of cheap nutria, fine colored brown bear and cheap mink (?); Danish buyers, who wanted musquash, hamster and squirrel linings and other specialties; Galician and Roumanian firms, who required white lambs, dyed Persians and rabbits and lower grades of Australian oporsum; the Italian dealers purchased American opossum and skunk, imitation black cats and Persian lambs, and the Austrians took scalcolored musquash and equirrel belly linings. Prices of American furs are not now really firm, owing to limited demand for the United States and unfavorable reports from Nijni Novgorod. Raccoon of lower and medium grades are negiccted, and large firms hold considerable stocks;

full furred skins are more in demand, owing to the continued sale of dyed skins. Skunk is offered in rather small quantity, and prices are firm; mantle makers have taken some parcels. Considerable transactions have been noted in prime musquash; some parcels have been purchased on speculation for English and American account; lower sorts, suitable for linings, are scarco; scal-colored skins have sold slowly of late. There is very little call for beaver. Our previous reports of the sale of mink have induced dealers to-consign parcels of dressed skins to this market, which are now offered, but of course at advanced prices. Full sized pale marten has sold to some extent; it is thought this article will sell as mink advances in favor. Dark American otter has sold well throughout the summer, and the limited stocks here will probably be sold out by the close of the Michaelman Kair. There has been some inoniry from America for lynx; backs have been secured very cheaply by Berlin trimining houses. Pale red for for Galician consumption is scarce. Stocks of American opossum are much reduced, the skank imitations selling well. Lower sorts of Australian opossum have sold fairly. Trade in European furs, as usual at this time, has been dull; stone marten tails are firmer in price than one month ago; dark selected mink tails are in good request for France. Russian dressed squirrel sacs have been purchased for England and France; the German dressed linings have sold continuously; bos manufacturers have taken parcels of eqirrel tails. French dyers have purchased some white hares, but prices are still depressed; there has been some improvement in the sale of black skins for Berlin and the United States; the demand for astrakhan has continued, but it is not as strong as formerly; our Leipzig dealers have signed new contracts with Russian collectors for supplies of natural skins. Gray Krimmer lambs are offered only in small lots; black Ukranian lamb skins have been purchased by German firms for dying; prices paid were lower than ruling last spring.'

The Washington Post, of Sept. 19, considering the Russian seizure of the United States scaler, Hamilton Lewis, asks: "What is the Government going to do about this case? It may be that the Lewis was scaling where she was captured, many miles from the Copper Islands, and, if the Russian Government were to justify the scizure on that ground, the Government of the United States would be estopped from interfering by its own doctrine and precedents."

A Montreal correspondent writes: "It is still too early to give any accurate ideas of prices as they may prevail for new catch of furs, but it may be said that the general condition of the market is not only healthy, but strong. An active demand already exists for mink, and it is pretty certain that good figure will prevail for beaver, skunk and otter. Country dealers are urged to discountenance and discourage as much as possible the too early catching and killing of fur-bearing animals. Of late years especially, numerous consignments of un-prime, ill-conditioned pelts have been early sent to this market, which in some cases have not realized sufficient to pay charges, while if trapping had been deferred two or three weeks, fair prices might have been realized."



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