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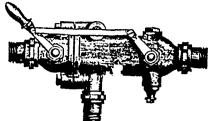
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Choice assortment of Japans, Oolongs, India Teas, Hysons, Gunpowders, Scented Peloes, Assams and Caper eas in c cats, half chests, caddies and 11b fancy papers.

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EVERYTHING IN THE SADDLERY LINE.

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Are unsurpassed by any in the Dominion.

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VOL. 4

WINNIPEG, MARCH 9, 1886.

NO. 24

The Commercial

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

ISSUED EVERY TUESDAY.

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

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

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

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

AT Office, 4 and 6 James St. Eas

JAS, B. STEEN, Publisher.

WINNIPEG, MARCH 9, 1886.

THE Rapid City Standard has resumed publication.

- N. TAYLOR has opened a carriage shop at Morden.
- T. D. Cyrs, will open an hotel at Coal Harbor, B.C.
- J. THOMPSON, blacksmith, Clearwater, wishes to sell out.
- F. McRAE, confectiouer, Brandon, offers his business for sale.
- L. A. CUSACK has opened out a flour and feed store at Selkirk.

CHAS. GOWEN, Lrewer, Victoria, B.C., has admitted his son as partient.

- M. P. ANHALT, general storekeeper, Rat Portage, has assigned in trust.
- J. T. PALMER, baker, Portage is Prairie, has id out to his brother, A. Palmer.

- P. RIGNEY, of the Central Hotel, Minnedosa, has been succeeded by C. Baunister.
- G. T. DUNCAN, Brandon, is erecting a building to be used by him as a harness shop.

THE Dominion Express Co., have reopened their office at 17 Alexander street, West.

H. V. CARTER, dealer in lumber, Minnedosa, has started a branch yard at Shoal Lake.

Moin & Mills have bought out the stationery and jewellery business of J. L. Meikle, at Port Arthur.

- J. R. CAMERON, merchant tailor, Winnipeg, lately burned out, has reopened at 409 Main street.
- H. C. Wilson M D., and druggist, Edmonton, has disposed of his drug business to P. Daly & Co.

Brown & Strutt, general storekeepers, Selkirk, have dissolved partnership. The style is now Strutt & Doig.

- R. J. Bird, hardware dealer, Emerson, moved his stock to Killarney last week, where he will continue the business.
- P. S. GRIFFIN and J. A. Smith, of Port Arthur, have formed a co-partnership and will carry on business as cabinet makers.
- G. F. STEPHENS & Co., wholesale paints, etc., Winnipeg, have moved from their old premises on Portage Avenue, to 437 Main St.
- S. Douring has purchased the bankrupt stock of boots and shoes of Geo. Offord & Co., Port Arthur. He will continue the business.
- C. FLEXON, druggist, Emerson, has moved his stock to Winnipeg, and opened up in the McKenzic Hotel block, Portage Avenue.

ISAAC FAIRCHILD, of Emerson, has been appointed general agent in Southern Manitoba, with headquarters at Morden, for Wesbrook & Fairchild, agricultural implement dealers, of Winnipeg.

E. T. SMART & Co., wholesale and retail hardware dealers, Winnipeg, are out of businers, having been succeeded by W. D. Pettigrew & Co. The new firm will meet all claims against the late conductors of the business, and will continue the same for the present, though it has not yet been definitely decided whether the business will be continued permanently or not.

It was announced in The Commercial last week that John C. Todd & Son, pump manufacturers, Brandon, contemplated giving up business. We have since received a communication from the firm explaining that they carry on business in wind mills, feed mills, etc., and that they intend continuing these branches, only desiring to dispose of the pump department.

A SPECIAL general meeting of the Winnipeg and Hudson's Bay Railway Co. was held last week, when the following were elected directors Hugh Sutherland, C. S. Drummord, H. S. Wesbrook, Joseph Mulholland, C. S. Hoare, C. J. Smith, and D. J. Beaton. Hugh Sutherland was elected president, and D. J. Beaton, secretary. An executive council was also appointed, consisting of Messrs. Hugh Sutherland, C. S. Drummord and D. J. Beaton. The president and secretary were authorized to go to England to continue financial negotiations.

FOLLOWING is a statement of deposits and withdrawals at the Winnipeg office of the Dominion Savings Bunk for February:

 Deposits.
 \$32,288

 Withdrawals
 28,152

 Excess of deposits
 \$ 4,136

FOLLOWING is a statement showing the value of goods imported, entered for consumption and exported; also showing duty collected during

the month of February, 1886, compared with same month in 1885, at Winnipeg:

Value 1885 1886

Goods imported, dutiable\$120,502.00 \$150,355.00

Goods imported free, 8,644.00 \$166,609.00

Goods entered for consumption, dutiable and free\$137,840.00 \$171,444.00 Duty collected 33,380.36 42,863.28 Goods exported 193,928.00 100,984.00 The collections of inland revenue for February,

 1886, were:
 \$4,476.20

 Tobacco and cigars.
 \$4,476.20

 Spirits.
 \$,649.95

 Malt.
 561.86

 Petroleum.
 105.36

Business East.

ONTARIO.

F. Striker, barber, Toronto, has sold out.
John Butler, grocer, Springfield, has sold out.
Jas. Jackson, blacksmith, Keady, has sold out.
out.

Chas. McRoberts, cattle dealer, Lucan, is dead.

F. B. Keene, grocer, London, has assigned in trust.

James Brennan, grocer, Hamilton, has assigned.

E. Fawcett, tailor, Toronto; bailiff in possession.

P. H. Hambly, saloon keeper, Belleville, has assigned.

Fortye & Elliott, grocers, Peterboro, have sold out.

Edgar & Foster, blacksmiths, Waterford, have sold out.

E. McCausland, dry goods dealer, Aylmer, has sold out.

Michael Mahoney, shoe maker, Pembroke, has assigned.

Mrs. Agnes Bailey, hotelkeeper, Toronto, has sold out.

Mrs. B. Boucher, dealer in groceries, Sarnia, has sold out.

Jos. Robinson, general stotekeeper, Wiarton, is selling out.

Skuse & Raymond, dealers in lime, London. have dissolved.

P. D. Learn, sewing machine agent, St. Thomas, has sold out.

Price & Watts, tailors, Toronto, have compromised at 40c.

Thos. McLaughliu, general storekeeper, Gorrie, has assigned.

Knight & Wilson, foundrymen Alliston, have assigned in trust.

J. C. Reed, wegon maker, Chesley, has sold out to S. K. Reid.

F. H. Dinsmore & Co., jewelers, Parkdale; bailiff in possession.

Finkle Bros., tinsmiths, Belleville; succeeded by A. W. Finkle.

Ed. Tisuale, dry goods dealer, Yoronto; has closed business here.

Richard Dissette, hotelkeeper, Toronto, has sold out to - Wismer.

Jesse Nunn, general storekeeper, King Creek, has sold out to E. Law.

B. Parker, general storekeeper, Glasgow, has sold out to W. Forsyth.

Warner & Co., dealers in gents' furnishings, Orillia, wore burned out

John Robinson, general storekeeper, Codrington, was burned out.

M. Hodgins, hotelkeeper, Kincardine, has sold out to Geo. C. Kidd.

J. C. McNaughton, ir., hotelkeeper, Port Hope, sold out to I. Haw.

N. C. Ford& Co., general storekeepers, Simcoe; called meeting of creditors.

Mrs A. Brown, hotelkeeper, Toronto, has sold out to J. W. Coultson.

T. F. Cumming, furniture dealer, Toronto; called meeting of creditors.

J. L. Deacon, shoe maker, Toronte; advertises to give up business

E. Beaugrand, hotolkeeper, Tilbury Centre, has sold out and gone away.

P. G. Simpson, grocer, Essex Centre; stock advertised for sale by trustee.

Ross Bros. & Co., dealers in oils, London; style now Ross Bros., Miller & Co.

Cope & Young, general storekeepers, Simcoe, are offering their business for sale.

Brayley & McClung & Co., wholesale millinery, Toronto; stock sold by auction.

I. Robinson & Co, dry goods dealers, Peterboro; I. Robinson of this firm is dead.

Alex. Webster, general storekeeper, Cookstown; advertises his business for sale.

Ira, T. Stevens, dry goods dealer, St. Thomas; advertises stock for sale by auction.

T. Gilmour & Co., wholesale grocers, Brock-

ville; Wm. Gilmour of this firm is dead.

Meyer & Ritz Bros., foundrymen, New Hamberg, have dissolved; Ritz Bros. continues.

Bookless & Reid, general storekeepers, Orangeville, have dissolved; H. E. Reid continues.

Osman Shoemaker, general storekeeper, Chatham, has admitted his brother Frank as partner; style now O. & F. Shoemaker.

The following were burned out at Port Perry: S. E. Allison, druggist; B. Robinson, barber; J. H. Brown, general storekeeper; W. T. Parrish, hardware merchant; Jas. Boxall, tinsmith.

QUEBEC.

U. Jarie, grocer, Montreal, is dead.

J. H. Leblanc, feather dealer, Montreal, has assigned.

Bayard & Lafrance, butchers, Montreal, have dissolved.

V. Girouard, tailer, Montreal, is offering to compromise.

Victor Ollivon, restaurant keeper, Montreal, has assigned,

Bureau & Demers, barness makers, Quebec, have diesclved.

J. B. Dumesnil, jr., general sto.eheeper, St. Telesphore, has assigned.

T. Saucier & Co., general storckeepers, Montreal, have assigned in trust.

John Moone & Co., general storekeepers, Windsor Mills, have assigned.

W. S. Thompson & Co., wholesale dealers in laces, Montreal, have dissolved.

Gironard & Legault, general storekeepers, St. Polycarpe, are offering to compromise.

C. H. Dougall & Bro., declers in coal oil and crockery, Montreal, are offering to compromise.

Behan Bros., dry goods dealers, Quebec, have dissolved; Andrew J. Behan coatinues under same style.

NOVA SCOTIA.

M. C. McLeod, physician, Economy, is dead.

John Kehoc of Hammonds Plains Mills, Hammonds Plains, is dead.

PRINCE EDWARD ISLAND,

McDonald Bros. & Co., general storekeepers, Montagu, have dissolved.

A. A. McDonald & Bros., general store-keepers, Georgetown, have dissolved.

NEW BRUNSWICK.

M. Brennan, liquor dealer, Chatham, is derd. R. Stephenson, liquor dealer, Woodstock, has seld out and gone away.

Recent Legal Decisions.

Power of State to Fix Telephone Rentals.—The Supreme Court of Indiana has manimously decided that the act passed by the last elegislature regulating the rentals of telephones in the state and reducing the charge for services from \$5 to \$3 per month is constitutional.

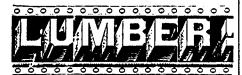
CORPORATION-INDIVIDUAL LIABILITY OF Associates.-The case of Johnson et al. vs. Corser et al., decided recently by the Supreme Court of Minnesota, was one in which it appeared that certain persons undertook to associate themselves together as a corporation, but did not take the proper steps to that end, they did, however, make contracts as a corporation, and the creditors sued them as individuals and recovered judgmen s which were sustained by the Supreme Court. The court held that the attempt to incorporate was ineffectual to limit the individual liability of the associates, and that upon any contract which they might be found to have authorized to be made, or which they might have istified, although in terms the contract was made as the contract of the association or assumed corporation, the members might be held to an individual liability.

AGENCY-AUTHORITY TO COLLECT .- The general manager of a lumber company, having authority among other things to collect money on checks for the company, presented to a bank for payment a check for \$300 drawn in favor of the company and on the bank, and the officers through mistake paid the manager \$800 instead of \$300. The company afterwards refused to return to the bank the \$500 paid in excess over the amount of the check, and the bank sued the company therefor. The Supreme Court of Kansas held (The Kansas Lember Company vs. The Central Bank of Kansas) that the bank was entitled to recover; that the general manager, in receiving the \$\$00, was acting in the course of his employment; that the money paid to him was paid to the company, and that the latter was liable for the \$500 in excess of the amount of the check, whether the general manager ever accounted to the corporation therefor or not.

INSURANCE POLICY-UNENECUTED ASSIGN-MENT,-An unusual case was recently decided by the Supreme Court of Pennsylvania on appeal from the Orphans' Court (Appeal of Madeira's Next of Kin). It as peared that some years ago Madeira took out a policy of insurance upon his own life, but for the exclusive use and benefit of a lady to whom he was at the time engaged and whom he subsequently married. At the request of the lady, suggested by motives of delicacy, he did not have the policy made payable to her. Two mouths prior to his death he obtained for this purpose a blank form of an assignment from the agent of the company, which was, however, never exe cuted. He sheed the policy, however, in the custody of his wife, where it remained until after his death. He left no children or will, and the question was raised whether the procceds of this policy belonged exclusively to his wife under theve alleged gift, or whether it belonged to Madeina's legar representatives. The Supreme Court, sustaining the decision of the Orphans' Court, held that, under the circonnstances, the gift should be regarded as executed, and that, therefore, the proceeds of the policy belonded exclusively to the wife.

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

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The Commercial

WINNIPEG, MARCH 9, 1986.

PROHIBITION IN THE TERRITORIES.

The regulation of the liquor traffic seems to be as much a bugbear to statesmen and politicians on this side of the Atlantic, as ever was that of state churches to those of Great Britain, and indeed there is about the same latitude for bigotry and intolerance within the scope of the one as the The liquor regulation question however, cannot be treated in a negative fashion, by placing it outside of the limit of legislation, as is accomplished by a parliamentary measure abolishing a state church. The traffic exists, and must be regulated by law, even when the regulations extend to prohibiting its sale for anything but medicinal purposes.

We too often hear the assertion made that liquor prohibitory laws have proved to be of very little value, if not a mere farce, wherever they have been tried. This is mere unsupported assertion however, as in many parts of this continent the enforcement of a liquor prohibitory law has had a very good effect, and there are still many other places, where it could be successfully put in operation.

But the claim may be safely made that where liquor prohibition has proved a success and public benefit, it has been enforced in accordance with the wishes of the local communities, and therefore carried with it the respect of the law abiding citizens. In plain English this system of leaving the question of liquor license or prohibition to local option has been a very convenient doorway out of the difficulty for statesmen, and it cannot be called a cowardly way of retreat on their part, as in taking such a course, they simply delegate back to the people a portion of the powers confered by the people upon themselves, and prevent the possibility of legislation being brought into contempt in another.

In our Northwestern Territories we have a system of prohibition in force at present, in the enforcing of which the people of these Territories have never been consulted, and as a natural consequence the law is more brought into contempt and more of a farce there, than in any other portion of the American Continent. The law prohibits the manufacture, sale and even use of intoxicants, and yet it is out

raged by a system of permit granting, by which liquor has become anything but a scarce commodity in the Territories, and the conviction of those trafficing in it difficult, and of those using it almost impossible. Such a law forced upon a people must naturally bring upon it more or less public contempt, even from those who might be inclined to a reasonable prohibition law. In short it is a settled fact in the minds of political economists generally that liquor prohibition is a question long ago relegated to local option, and the manner of its enforcement in our Territories, is the only instance in which this conviction has not been practically carried out. Why this exception should exist is a mystery, unless to the "wondrously wise" at Ottawa. The last attempt at manufacturing a license bill in that city, which would apply to the whole Dominion, and the miserable failure which that act has since proved to be, should convince even an Ottawa politican of the folly of carrying liquor regulation outside of local ortion.

But in attempting to introduce any system of local liquor regulation into the Territories great caution must be exercised. This would not have been so necessary had there never been a prohibitory law in force. But that has been in force so many years, and of late has caused so much discontent that a move in the direction of general licencing would now be simply madness. Prohibition in the Territories was at first meant principally to keep liquor out of the reach of Indians, and although the country is now pretty well sprinkled over with good white settlers, we do not believe that liquor would be beyond the reach of the Indian under a general licence system. No, the system of local option is the only safe course to follow, and in granting this the Govern. ment at Ottawa should delegate the power only when there is some well organized system of Local Government. The larger incorporated towns of the country would be safe hands in which to entrust such local option. The votes of the bona fide residents of such towns might be entrusted to decide the question of license or prohibition, and civic authorities be allowed to manage the details. There can be no reasonable argument against such a course unless it is based upon a mistrust of our fellow citizens in the cities of the Territories, and a belief that they would not use their privilege as conscientiously as those in the provinces. Such a belief we consider only a matter for ridicule,

The Ottawa Government have utterly failed in enforcing prohibition in the Territories, much less in making prohibitory laws respected there. The "choke the devil in the dark" policy of permit granting through the Lieut-Governor has proved even a greater failure and a stupid blunder. The compromise of a general ale and beer license system will never work smoothly with a mixed population like that in the Territories. The law which allows the Englishman his all and the Dutchman his beer, but denies the Scotchman and Irishman their whiskey would be a fruitful cause of discontent. The only way out of the difficulty is a move in the direction of local option in the larger towns, where there exists civic Government capable of handling the question with firmness if necessary.

OYERSTOCKING.

It is a simple matter to carry a cool level head in times of depression, but it takes a man gifted with some of the traits of the philosopher to keep his head so in prosperity. The mercantile man is as a rule best able to do so, and yet no man has more temptations to recklessness than he. Yet there are a few points on which he is very liable to err, and one above all others namely overstocking. There is no fear of the small merchant commiting such a blunder during depressed times. The stern impressionless face of the banker who traded on his surplus deposits, when times were easy, gives him no reason to believe that funds beyond what his bare wants demand, can be had there, if indeed he does not find that the bank he deposited in, and from which funds were obtrusively pressed upon him, when he did not want them, has closed its coffers to him entirely; neither does he find the wholesale merchant or manufacturer ready to press him into heavy purchases, and he may even find such men curtailing his supplies and wisely so, in order to keep his line of credit within judicious limits. All these influences are then at work to keep him against overstocking, and many who has had eight or ten years in business, and who started on limited capital can fully comprehend how persuasive these influences are.

But with the return of prosperity every influence which has been at work in curtailing credit becomes reversed, and is a power in producing inflation. The wholesaler and his drummer feels that it is safe to sell, and the latter pushes the work with all the power he possesses, and often with more energy than discretion. The bank manager's frown has been superceded by a smile, and a line of credit with him is a thing easy to procure. Even the very cautious merchant is often forced against his better judgement into much heavier purchases than his business will warrant, by the recklesness of some competitor, to be equal with whom, he must carry a variety of risky lines he would otherwise never touch. Very often one or two reckless merchants in a town are the means of forcing the bulk of their local competitors into the worst kind of folly in purchasing, and commence a system of fastidious extravagance among their customers, which in time has its evil effect upon the value of book debts. Under such circumstances it is no easy matter for a man to avoid overstocking, and it must be remembered that in nineteen cases out of every twenty overstocking is not the result of one season's overbuying, but is caused by the accumulation of several seasons or even years. The time therefore to guard against this very prevalent evil is not when depression loom up before us, but with the very dawn of prosperity. By avoiding it in very prosperous times a man may be considered a fogy or a fossil by some, and a commercial coward by others. But commercial recklessness and commercial bravery are two different commodities, just as much as physical recklessness and bravery are. It takes trade depression to bring out true commercial bravery, and when depression comes the most reckless is invariably the most cowardly. The man thereione, who wishes to avoid overstocking must be ever on the watch against the mistake during prosperous times, and he can sleep safely and soundly in the belief that his banker, his creditors and others will preserve him from it in times of depression.

There is an old saying about "time enough to shake hands with the devil when you meet him," and there are circumstances in which this saying is safe and good philosophy. But in connection with the subject now under discussion, we say that the only real safety lies in holding on in a track which it is impossible for his Satanic Majesty to be found in.

EASTERN OPPOSITION TO THE HUDSON'S BAY RAILWAY.

That there is still uncompromising opposition to the construction of a railway from Manitoba to the Hudson's Bay in the eistern portion of the Dominion and especially in Ontario and Quebec is to be seen by the tone of the press in these two provinces, and the tone has grown more persistent and emphatic of late, since the chances of an early commencement of the work have begun to improve. Of course the stubborn and crushing opposition to every project of the kind is a thing of the past, now that a charter is in existence backed by a good land grant and other privileges. But the sneer at the impractability of the route, and every other negative course of obstruction are still kept doing duty as a scare to those, who would have faith in ic.

There is certainly great opposition in the east to this Hudson's Bay outlet, and its opponents have selfishness, or rather think they have it for an incentive to this opposition, whereas the course they thus pursue is a most suicidal one so far as the interests of the provinces east of us are concerned.

It is a common belief with many of our eastern people that development and growth in trade importance on the part of the Northwest must mean a corresponding decrease in trade importance in the east, and this "dog in the manger" creed has more secret professors there than are prepared to openly admit it. Yet the belief is as groundless as can be well imagined. The opening of a railway from this province to Fort Nelson would doubtless open a route over which a large share of the Northwestern grain surplus would be exported. But then if this grain surplus keeps on increasing as it has during the past two or three years, the C.P.R. will be unable before the Hudson's Bay road is finished to empty the country of its grain exports, and before a decade passes. we believe both of these routes would have quite a work on their hands to handle all the grain exports of our country. There is therefore, very little fear but the east will even after the opening of the Hudson's Bay route, still furnish a highway for a large share of our exports. Of course railways may have to carry it to the scaboard at lower figures than they now get for so doing. But that is a matter for eastern railways to look after,

and which does not effect the people of the east, unless unfavorably as it does ourselves.

Then we have another class in the east, who believes that with the opening of a Hudson's Bay Railway, the Northwestern purchases now made in the east, would be made direct from Europe and via the new route. If we had a system of low tariffs which would be about equal to a free trade basis, there might be practical reason in this belief, but with protective tariffs such as we now have, the manufactures of Europe can be excluded as well at Fort Nelson as at Montreal er Quebec. There is therefore no sound argument to support this last and most foolish of all beliefs.

If eastern men would only look at this Hudson's Bay railway question in a straight manner, they would see that its construction would be a matter of great profit to themselves. For many years to come the Northwest must draw the bulk of its supply of manufactured goods from the eastern provinces. It will be twenty. thirty or perhaps forty years before even Manitoba can have the surplus population and cheaplabor to engage in general manufactures, unless in goods where nature has given us great advantages in the way of raw material at hand. The more rapidly the work of development goes on, and the more rapidly our population increases the bigger and wider will the field be here for eastern manufacturers, and in fact the greater will be the trade intercourse between the eastern and western portion of the Dominion. Of course that class of commission shavers who live by the tolls they levy upon the exports and imports of the Dominion might suffer a little, as also might the railways by being compelled to reduce freights to the east, in order to compete with the new and shorter route to Europe. Why the general public should shoulder the interests of these latter, we are at a loss to see, especially when their interests and those of the bal. ance of Canada are in opposition. Every check the public can hold upon the railway interests is a valuable power to hold, and by the construction and operation of this Hudson's Bay railway the business public of Canada both in the east and the northwest will secure a power over the entire railway interests of the Dominion. which will compel a much better service to be rendered by them, than would ever be under other circumstances.

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Corner of William and Princess Streets

WINNIPEG.

WINNIPEG MONEY MARKET.

Nothing of an ususual nature has transpired in monetary circles during the past week, and affairs have gone on in very much the same manner as for weeks back. There has been some call for funds for handling the cereal crop, which has been moving in fair proportion. There has also been about the usual call from streight commercial sources for discounts. From promiscuous sources there has not been any call for money of special importance. First class commercial paper is still quoted at 7 per cent; ordinary 7 to 9; promiserous and one name 9 to 10 per cent. In real estate mortgage loans there has been a slight increase in the number of calls, a number of inquiries coming from the city, though still the greater call is from the country on farm property. Interests on mortgages is still being met in a fairly satisfactory manner, and in this respect the result is beyond the anticipations of agents. Rates of interest are quoted at the old figure of from 7 to 10 per cent., though better terms could be made ion good rent-producing property, for large sums.

WINNIPEG WHOLESALE TRADE.

In the wholesale trade of the city during the past week considerable advancement has been made infilling orders previously booked for spring delivery. In several lines this work was going on quite actively, though some dealers are still hindered by delays in receipt of goods. In most lines, however, stocks are now about complete, and a few dealers have nearly finished sending out their spring orders. The weather during the past week has been mild and springlike and most favorable to the early opening of the spring trade. Already its influence has been felt in some branches that are not expected to move before mild weather sets in, and in these there has been some appearance of an early awakening. Country merchants and traders are expected in the market in large number shortly, the advance guard having arrived during the week to the extent of a half dozen or so. Traders from the northern districts, however, do not generally put in an uppearence until early in the summer. In staple seasonable lines about the usual trade is going on for the time of year, but the movement in such commodities is rather light, and considered quiet, though there is a slightly perceptible improvement since milder weather set in. In collections the week has been about as usual. some lines being backward while others were good, and the average fairly satisfactory.

AGRICULTURAL MACHINERY.

The return of milder weather has again awakened some appearence of life in this branch, the past week having given the impression that spring is near at hand. Inquiries have been coming in quite freely for early spring requirements. Some shipments have also been made of plows, harrows, and such implements as are first needed. A fer samples have been forwarded to agents throughout the province and territories, of harvesting machinery, binding twine, etc. The work of collecting is going on steadily and with airly satisfactory results.

BOOTS AND SHOES.

In this branch early orders previously taken have now been about all filled. Quite a number of additional orders have been received of something of a sorting nature, which has given dealers more to do than during the previous week. There has also been some call for rubber goods, induced by the mild weather. Collections continue fair.

CLOTHING.

Some dealers report spring orders nearly all sent out, while others are still retarded in the work through delays in receiving consignments of goods now in transit, but are making their spring shipments as fast as goods come in to fill orders. A few country merchants have been in the market during the week, and more are expected. Aside from filling orders previously taken, however, there has been but little movement. Collections fair.

CROCKERY AND GLASSWALE.

Business still keeps rather quiet, and nothing like a brisk trade has yet set in, though some improvement is noticed which apparently indicates a steady improvement in the demand as the season advances. From this time forward a more active trade will be looked for, should the weather continue favorable. The aggregate of trade transactions for the first two months of 1886, is said to show an improvement over the same time last year. Collections fair.

DRY GOODS.

Spring importations are now about a'l in hand and goods have been opened and placed in position for filling orders. Stocks are said to be very full and complete this year, especially in such lines as are in greater demand from the trade of this Northwestern country. In goods especially adapted to the trade of this country, country merchants will find an assortment bere as large as they could wish for. Prices have also been put down to the lowest paying profit, and eve y effort will be made to maintain the supremacy of this market, as the supply depot for the Northwest. During the week the work of filling spring orders has been going on actively and considerable progress has been made in this respect. Quite a numbers of buyers have also been in the market, selecting their spring and summer stocks. In seasonable goods there has been a fair demand. Collections are hardly up to the average.

DRUGS AND CHEMICALS.

There has been no new feature worthy of note. Trade continues steady and in fair volume. Collections generally good.

FANCY GOODS AND SMALLWARES.

In this branch dealers have got at the work of filling orders for spring delivery in earnest, and a busy week has been experienced. The season for this work has been shortened, on account of delay in receipts of goods, thus rendering it recessary to rush things on the receipt of goods. Some buyers have been in the market during the week, making selections of spring and summer wants. Payments have been fairly well met.

FISH.

The trade in frozen fish for shipment south has been interfered with ou account of mild

weather, and exports have been light. In the city trade has continued good, both in fresh lake and fresh sea fish. There is little call for cured fish of any kind at present. Prices are unchanged as follows: whitefish, 5c; pickerel 4c; jackfish 2c. Salt white, \$4 per bbl; Labrador herrings, \$8 per bbl; salmon, \$17 per bbl; mackerel \$1 to \$1.75 per kit; smoked haddocks, 11c per pound. Fresh sea fish are quoted:—haddock7½c; cod 7c; herrings 6½c; smelts 8c; tommy cods 6c; lobsters 14c.

PRIITS.

Business has greately improved since the mild weather set in. Stocks of apples have been considerably reduced and prices are firmer, though some job lots have been cleared out under quotations. Stocks of oranges are low and prices higher. Valencias were out of the market, but some were in transit, though they may arrivein bad condition on account of the length of time on the road. Floridas are out of the market. Cracberries are easier, and dealers are anxious to clear out stock before warm weather at anything over \$7. Quotations are: Messina oranges, \$6.50; Riverside \$7.50 to \$8.00 per box. Apples are in fair supply and are worth about \$4 to\$4.50 per bbl; spies \$5.00. Messina lemors, \$6. to \$6.50 per box; cranberrries, \$7. to \$8.00; valencia raisins, \$3.75; London layer raisins, \$4 to \$4 25; black crown, \$5 to \$5.25 walnuts, 15 to 20c a lb; almonds, 20c; filberts, 124c pecans, 16c; peanuts, 15c for roasted and 124c for raw; figs 18c to 20c. and dates mats 8 to 10c; golden 10c. Apple cider,\$10 per bbl.

FUEL.

Farmers have been bringing in wood very extensively for sale on the market, and dealers in the city have consequently been obliged to further teduce priss, which have been cut about 25c per cord all round. Large lots could probably be had considerably under quotations. Prices now are as follows: poplar \$3.25; oak \$5.50; tamarae \$4.50. Prices are for car lots, delivered. On track, 50c per cord less than above. Hard coal is worth \$10.25, and soft \$8. Galt coal sells at \$7.50 on track.

FURNITURE.

There is comparatively nothing doing in this branch, either in the city or for shipment to the country. No improvement is looked for before warmer weather sets in. Dealers complain of nigh freight rates and say they will be compelled to buy in the States, which they claim to be able to do, at a better profit, even after paying duties, than to pay freight from Eastern Canada.

GROCERIES.

There have been but few new features in this branch since our last report. Trade has been quiet and steady in all principal commodities, though if anything there has been a better movement in staples. Myrtle navy tobacco is quoted 2c lower. Other prices are unchanged and the feeling generally firm. There will not likely be any change in teas until the action of the Government is known in regard to the much taiked of increase of the duties. Quotations: Sugar raw, 6½c, ye¹low 6½ to 7c; granulated 8½c; lumr 9½ to 9c Coffees, Rios, 13 to 15c; Government Java 32 to 33c, other Javas 22 to 27c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; 1 an-

fired Japan 23 to 45c, basket fired 25 to 40c, Ping Sucy young hyson 20 to 30c; Moyune young hyson 25 to 50c; Season's congous, 1883-86, 20 to 55c.

HIDES.

Receipts continue fairly large. Prices are as follows: Steers. Winnipeg inspection, No. 1 7c; No. 2, 6c; cow; No. 1, 6c. No. 2, 5c; balls, 5c. calf, fine haired real yeal, 7 to 13 pound skins, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3½c per lb.

HARDWARE AND METALS.

There has been quite an improvement in the demand for shelf goods and such lines as are usually in demand by farmers. Orders have come in from western points quite ficely for such goods, but have generally been of only moderate proportion. In building supplies and heavy hardware, there has been little change in the demand and trade is quiet. Travellers are now starting out on their first trips of the season. Prices are unchanged and are as follows: Cut nails, 10d and larger \$3.50 to \$3.75; I. C. tin plates, \$5 50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet i-on, \$3 to \$4.50, according to grade; iron ripe, 40 to 50 per cent. off list prices; ingot tin, 25 to 30c per 1b., according to quality, bar iron, \$2.50 to \$3 per 100 Ib; shot, 6 to 64c a lb; tarred felt, \$2.50 to \$2.75 per 100 lbs.

EATHER AND FINDINGS.

There has been some improvement in this line. Orders have been coming in from manufacturers through the country for their spring supplies. Prices are: Spanish sole, 31 to 33c; slaughtersole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf \$1.00; French kip, \$1 to \$1.10; B Z kip, \$5 to 90c; slaughter kip, 65 to 75c; No. 1, wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plump stock; American oak sole, 55 to 69.

LUMBER.

There is still little appearance of improvement in this branch, as far as regards immediate wants, and only a few very small lots are being sent out. However, it i, said that the movement is larger than the same date last year. Prices are firmer and an advance averaging about \$1 per M has been made, in sympathy with the advance in Minnesota and Wissensin lumber centres. Work is going on in the woods, and it is considered that the log cut will be considerably under last year, a careful estmate placing the available supply of logs at about ten million feet less than last season. This includes a quantity of logs left over from last season, and covers the Lake of the Woods, Lake Winnipeg and the Red River districts. " one four or five mills will not be put in operation this season in all probability.

PAINTS, GILS AND COLORS

There has been slightly more activity in this branch, but not of much proportion as yet, and it will be some time before a general demand sets in. Turpentine has again advanced in price on account of a corner in that product. Quotations are: turpentine 85c; linseed oil, raw 75c per gal., boiled 78c; scal oil, steam refined, \$1.10; castor, 15c per lb; lard No 1, \$1.25 per gal; olive, \$1 50 to \$2, accord-

ing to quality; machine oils, black 25c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 20c; water white, 30c. Calcined plaster, \$4.00° per bbl; l'ortland cement, \$5; white lead, genuine. 7.00; No 1 \$6.50; No 2, \$6.00 and window glas, first break, \$2.50.

SADDLERY AND HARNESS.

There has been quite an improved call from country manufacturers for harness leather, saddlery, hardware and general supplies. In the manufacturing department work is going on steadily.

STATIONERY AND PAPER.

There is but a light movement in this line, which maintains about the same proportion as for weeks back. Collections are fair.

WINES AND SPIRITS.

A fair volume of trade has been doing which is divided about equally between the city and country. Considerable interest is taken in the probability of an increase in the customs and excise duties during the present session of Parliament. Prices are unchanged a follows: Gooderman & Wo:t's 5 year old, \$2.75; 7 year old, \$3.25; old rye,\$1.80; Jules Robin brandy, \$4.50; Bisquet Debouche & Co., \$4.75; Martell, \$6 Hennesy, \$6.50; DeKuyper gin, \$2.75; Port wine, \$2.25 and upwards; Sherry \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin, \$1 per case; DeKuyper green gin, \$6 per case; Martell and Hennesy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

A steady and fairly large movement has continued in grains during the week. Deliveries at country points have been considerable, farmers evidently considering it advisable to market the balance of their crops while they have the opportunity, and before warm weather sets in. The weather has been mild and spring-like, and very favorable for the marketing of grain, though the sleighing is now about done in some parts of the province. The export movement has been going on steadily and in fair proportion. Prices have generally been easier. The export movement in mill stuffs has also been in good proportion. Dairy products have held steady and generally unchanged. Provisions have been in better demand and with a wider distribution.

WHEAT.

The remarks made of grains in general will apply more particularly to wheat. Deliveries at provincial points have been reasonably large, and it is expected that the great bulk of surplux grain in the country will have been marketed within the next few weeks. The time is now short that the roads may be expected to be good for hauling grain, and farmers will soon be obliged to commence their spring seeding operations, so that the next few weeks will wind up the bulk of the deliveries for the meason. The export movement has been steady and an effort will be made to get the bulk of the grain out of the country before warm weather sets in, especially the damaged stuff. In values, the general feeling has been easier towards the close of the week, though some high prices were paid earlier in the week, both in the city and at provincial points, and at some country points where competition is keen, big prices are still being paid.

This is the case principally at places where the eare flour mills, and where choice wheat is wanted for grinding by bocal millers. In the city as high as 82c was paid for choice No. 1 hard, both on the track and from farm as, and one sale on track was reported at 84c. Later in the week 80c was probably the outsi le quotation. Damaged lots have been quieter and in less request, and where badly damaged have not been wanted at all. Regular quotation on track here by grade may be considered the same as last week, as follows: No. 1 hard 80c; No. 2 75c; No. 1 northern 75c; No. 2 70c; No. 3, 60c. Frosted lots are worth from 55 to 60c for best samples, and possibly as high as 70c for a really choice sample. Badly damaged lots from 25 to 40c. On the farmers market hard wheat is now quoted at from 72 to 80c, and nothern grades at 65 to 72c. At provincial points prices range from 60 to 70c for hard wheat, and probably as high as 80c at places where local competition is keen.

FLOUR.

The output has been heavy with all the mills running in the city, and several new roller mills lately started at provincial points now have their product in this market. Commission men and dealers here who have been handling the product of these outside mills, for exportation, complain that millers have injured the reputation of Manitoba flour in eastern markets, by trying to work up too much cheap wheat with better grades, in the production of higher grade flour. Choice samples of Manitoba patents and strong bakers' usually command a good man! at in the east, at least, good in comparsion with the state of the markets. The difficulty, however, lies in getting a sufficient quantity of these grades, without overstocking in low grades, which are always slow sale, and difficult to dispose of. As usual, the local demand is good for patents, with other grades quiet. Manitoba strong baker's has sold in Montreal at \$4.75 to \$4.85, and medium at \$4. Prices here are unchanged as follows: petents, \$2.45; strong bakers, \$2.15; XXXX \$1.70, and superfine \$1.30 to \$1.40.

BRAN AND SHORTS

Shipments of brau have been made to Montreal, where the Manitcha product is said to have caused a decline in the markets to \$14 and \$14.50 per ton, a drep of about \$1. Prices here are at the old figures of \$6.25 per ton for bran and \$7.25 for shorts.

OATMEAL.

Prices rule steady at \$2.25 for standard and \$2.50 for granulated

POTATOES.

There is no movement reported, though milder weather may bring some out. The quotation of from 35 to 40c is merely nominal.

EGGS.

Quotations are now quoted at 25 to 28c for fresh. Ice house are worth 20c.

CHEESE.

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

BUTTER.

Choice has been scarce and firm, with a good demand, at from 22 to 23c. There has also been considerable demand for medium qualities for lumber camps, and western shipments. Prices for medium range from 121 to 18c.

OATS.

Early in the week prices held up, hat later the feeling was easier, induced by more liberal offerings and a disposition on the part of buyers to hold off. Stocks in the city are rather heavy, secretal dealers and a number of private parties having bought considerable quantities for storing, and these are well supplied. Car lots sold at 30c on track, for choice white, and light mixed at 28c. Later cars could be had at from 27c upwards. From 30 to 32c was paid

on the farners' market up to Thursday, but at the close 28c was about the average price paid. BARLEY.

There has been a slight improvement in the movement, and a few car lots have been expored, about all of rejected, though a few samples might grade No. 3. It is stated that some Manipoba rejected has graded No. 3in Toronto. From 32 to 35c would be paid here for No. 3. Rejected ranges from 25 to 30.

A fair trade has come from the city for breakfast bacon, and a good demand from the country for dry salt. Prices are firm. Quotations are: dry salt 8½ to 9c; smoked 9½ to 92c; rolls 12c; breakfast bacon 12c; old dry salt 7c.

There has been a fair city demand, with country trade quiet. The quotation is now 13c.

MESS PORK.

Still quiet but higher. Prices range from \$15.50 to \$16.00.

MESS BEEF.

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

No change to note in prices. Quotations are: \$2.10 per pail; or 93c per lb for tierces.

DRESSED HOGS.

Are not offered so freely, though quite up to the wants of packers. The quotation is \$4.75

DRESSED MEATS.

Full carcasses of beef are worth from 62c to 71c, according to weight. Mutton, be to 9c; veal 8c to 112. Prices are for dealers' quotations.

DRESSED POULTRY.

Stocks have now been considerably reduced and prices are firmer for choice, chickens and ducks scarce and higher, no more importations of frozens chickens will be made this season. Turkeys are now worth 121c; chickens 121c; geese 10c; ducks 14c.

OYSTERS.

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

MINNEAPOLIS.

Local operators are not feeling quite as bull. ish as at this time last week, and many of them express an utter lack of confidence in all things pertaining to the market. The long stagnation everywhere had prepared them for a change and when wheat crawled up a cent or two they thought it meant a genuine, steady boom, but the outcome has thoroughly disgusted the bulls and straddlers, while the bears are in high feather, and although the market firmed up and advanced to day, they are talking glibly about a tumble of 5 to 10c. The heavy receipts here during February have rather discouraged the bulls, but they say the rush is now over and that the local stock will decrease rapidly after this week. The drift of opinion among coo. headed observers who do not specurate, seems to be that "milking" operations, with the pegs set about 4c apart, are to be the rule for the month, winding up with a strong ball move ment, which will be followed by a total collapse in prices which is likely to send them at least 10c lower than they are now, weather and war not interfering.

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

Mat. 4. Wheat. Highest. Lowest. Closing 1885. No. 1 hard. SSI .. S6I .. S7I No. 1 north'n S4 81 .. ٠. .. 79 76 .. 71

May I hard opened at 92%, sold down to 90%c and closed at 91 hc. May 1 northern opened at SSr, sold down to SGIc and closed at SGIc. Course grains were more active, corn closing at 30 to 32c, oats at 291 to 301c, barley at 45 to 75c and rye at 49 to 51c, by sample.

MILLSTUFF .- Bran is still scarce and firm at \$1. per ton in bulk; shorts quiet at \$9.50 to \$10.

FLOUR .-- The decline in wheat checked the very encouraging demand for flour which sprang up last week, but did not shut off all buying. Foreigners are still paying last week's prices for limited amounts of bakers', but are bidding 3 to 9d less for other grades. Millers are able to sell about all they can make without concessions in price, but are really doing a retail business, which does not permit of calculations on long of steady running of mills.

"The latest bear twist in wheat," said a miller, "has hurt the floor market worse than anything that has happened for a long time. The long stagnation in wheat prices had given flour buyers some confidence in the belief that bottom had been reached. Stocks were low and assortments badly broken at home and abroad, so that there was a good demand from abroad, last week, at better prices than have been offered for some time. It really looked as though we were going to have a decent trade, but the scalpers jumped on wheat and sent it down with a rash. The result, I believe, will be more than temporary. Flour buyers have lost confidence and will resume buying in the hand-to-mouth fashion they have followed so long. There was nothing to send wheat up, perhaps, but if it is pegged, as is claimed, I would like to see it hold steady for a few weeks, so that we can sell some flour."

Quotations for car or round lots at the mills are as follows: Patents, \$4.70 to \$4.90; straights, \$4.40 to \$4 60; first bakers', \$3.70 to \$3.90; second bakers' \$3.20 to \$3.50; best low grades, \$2.10 to \$2.25, in bags; red dog, \$1.50 to \$1.60, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 20c per abl for 200 and 140 lb jute hags, 20c for fells cotton sacks, 15c for 491b cotton sacks, for for 244th cotton sacks, and 20c for 42th

There was quite a heavy decrease in the flour output last week, due to less capacity being in o, eration. The water power for the mills runmeg averaged very good the week through, and no s.cam was brought into use. The production of the week was 76,020 bbls-averaging 12,670 bbls daily-against 91,600 bbls the pro ceding week, and 74,900 hbls for the corresponding time in 1885. A majority of the mills are running, or attempting to run this week, fifteen being in motion at noon to-day, but the water was quite low, and they were not getting along very smoothly. The water on Monday maintained a good stage, but Tuesday and up to tininoon it got very low and lew of the mills could keep on more than half a feed. One feature of have a capacity of 1,000 bbls each or over. The total capacity in operation is 19,635 bbls, and that idle 13,500 bbls. One mill is using its engine to help out its water wheel. A weaker wheat market has been the cause of flour becoming less active than a week ago, though millers are looking for a better market and are maintaining prices. The exports of flour from Minneapolis for Feb-uary were 146,334 bbls, against 113,240 bbls or January.

The following vere the receipts at and shipments from Minneapolis for the weel's ending on the dates given :

RECEIPTS.

	March 2.	Feb. 23.	Feb. 16.
Wheat, bus	833,840	575,120	462,000
Flour, bbls	341		250
Millstuff, tons	158	\$5	160
	SHIPALST	8.	

March 2. Feb. 23. Feb. 16. Wheat, hus ... 69,440 72,240 62,160 Flour, bbls ... \$6,\$43 76,072 87,851 Millstuff, tons ... 2,817 2,525 2,419

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

MINNEAPOLIS.

March 1.

Feb. 22.

In elevators—	March	ı 3.	Feb. 24.	Feb. 17.
	ST.	PA	C I	
			5,698,847	5,732,799
Special bins			1,430,679	1,432,183
Rejected			32,358	37,830
No. 3, .	• •	••	13,197	12,757
No. 2 northern	• •	••	,	797,445
No. 1 northern		••	1,692,401	1,710,332
No. 1 hard	••	••	1,757,039	1,742,252

bush .. 1,076,000 1,112,000 1,128,000 DULUTH.

March 3. Feb. 22. Feb. 15. In store, bus. . . 5,658,625 5,608,765 5,578,016 Affoat, bus. . . 124,521 124,521 124,521

Total, bus. . 5,783,146 5,733,286 5,702,537 -Northwest Miller.

CHICAGO.

The 1 ast week has brought forth no new developments of importance in the wheat market. Prices cling tenaciously around the 79 to 89e figures, and it seems impossible to bull or bear them more than a paltry he either way. Fluctuations during the week have been confined to the usual range, but the close was at the top, and the feeling better than during the first three or four days. Reports of the growing crop have generally been unfavorable, but the condition is believed to be better than at the same time last week. Cables have been of an unimportant nature, and have usually shown that the British and European situation has not materially changed. The export movement has continued about as usual. On Feb. 20th, the grand total of wheat in store, affort and in transit was 52,771,787 bushels, against 48,011,-276 bushels for the same week last year. For the week ending Feb. 27th, 1886, the total stock in store was 52,148,859 bus., showing a the situation is that of the eight mills idle, six I decrease of 622,928 bas., compared with the

previous week. For the same week corn increased about 21 million bushels.

The provision market has been again the leading centre of excitement, and the feeling has been most uncertain and very weak. Prices opened lower on Monday and fell rapidly away to \$10.15 on Wednesday and Thursday, though there appeared to be a better feeling at the close. Stocks on hand here are very heavy, and the consumptive demand light. Some packers believe that prices must continue low in order to dispose of the large stocks on hand. Lard is about as low as ever known, and there is little or no demand for it. Receipts of hogs were larger than expected, reaching 131,000 head for the week, and 500,000 for the month of February.

The wheat market on Monday was nervous and uncertain, and trading was accordingly slack. A great many reports were recieved showing damage to growing crops of winter wheat, but there was little disposition to place much faith in these this early in the season. The general impression was that the growing crops had received some injury, though not enough to influence the market to any extent, and that there was still pleuty of time for them to recover. Prime's reports showed great damage in Indiaua, Ohio and Kentucky, but he was quoted as estimating the total winte: wheat area at an average of SS, against S4 for the same date last year. Fluctuations were within je limit and the closing about 4c lower than Saturday. Corn and oats were neglected. May pork opened 21c lower than Saturday and declined to \$10.50. Lard was active and lower. Closing prices were:

				mar.	April.
Wheat	t		- •	 \$0.79	
Corn			••	 363	362
Oats				 287	29
Pork		••		 10.374	10.475
Lard				 5.85	5.923

On Tuesday wheat opened easier and declined about 1c, with numerous fluctuations. Toward the close of the morning session a firmer feeling prevailed. There was a general absence of special influences, and the crowd appeared quite indifferent to the situation. In the afternoon wheat was more active and 1 to 1 higher. Corn and oats were more active and with narrow fluctuations. Pork opened a shade higher, but soon broke 25c, but recovered and closed atronger. Closing prices are:

			MLT.	Apni.
Wheat	 	 	£0.801	-
Corn	 	 	363	37
Oats	 	 	29	
Pork	 • •	 	$10.32\frac{1}{2}$	10.323
Lard	 	 	5.574	$5.92\frac{1}{2}$

On Wednesday the feeling in the wheat market was bearish. May opened at \$47, and after a number of ups and downs, closed at 10 o'clock at \$50. In the afternoon the felling was weaker and May closed at \$43. New York telegrams in regard to the export movement were conflicting, one message stating that what was bought for export one day was re-sold the next. Corn and oats were quiet. May pork was a prominent feature in to-days trading. It opened at \$10.574 and sold down to \$14.30, closing after a number of fluctuations at 5c bet-

ter than the lowest point reached. Lard was steady Cosing prices were:

-				Mar.	April.
Whea	t		 	\$0.798	_
Corn			 	37	37
Oats			 	29	
Pork			 	10.15	10.22
Lerd		••	 	5.90	5.921

On Thursday May opened at 84%c, and advanced %c. The afternoon markets were dull and easier. Cables and export reports were conflicting, and little confidence was placed in any of these, the crowd being generally adverse to do business and the feeling unsettled. Crop reports were numerous, reporting damage in Ohio and Michigan. Corn and oats were steady and quiet. Pork was less agitated, and the fluctuations inconsiderable. Lard was steady and trading light. Closing prices were:

 				Mar.	April.
Wheat		 		\$9.793	
Corn		 		37	37‡
Oats		 	••	29	
Pork	••	 		10.15	10.223
Lard		 		5.90	5.95

On Friday the wheat market opened stronger and May advanced irregularly to 85½c, and after many fluctuations, closed at 84½. There was a fair amount of trading and the feeling was better than for some days. In the afternoon, wheat was stronger and a shade higher, in sympathy with reports of a better export movement. Coru was active and [prices advanced ½c. May closed at 40½. Oats active and unchanged. Porks was stronger, though the feeling was rathes nervous. Closing prices

				Mar.	April.
Wheat	 			801	
Com	 	• •		37±	371
Oats	 		٠.	29	_
Pork	 			10.30	10.35
Lard	 			5.95	6.00

On Saturday the wheat market maintained the stronger feeling of yesterday and prices were again higher. Fluctuations were confined within a limit of about \$2c, and the close \$ lower than the highest point reached. May closed at \$35ac. Provisions were quiet and atcadier. May pork advanced to \$10.50 but closed at \$10.45. Lard was more active and firmer. Closing prices were.

			Mar.	April.
Wheat	 		 \$0.803	_
Corn	 		 	_
Oats	 		 _	-
Pork	 		 16.35	10.374
Laid		••	 6.03	6.03

TORONTO.

STOCKS

Business has been rather quiet on the stock board here during the week. Bank stocks have maintained a very steady and firm tone, and the changes are very unimportant. Sales of Northwest land were made at 78, 77½ and

• • •			F	cb. 24.	Mar. 3.	
Montreal				208		208
Ontario				1091		109
Toronto	••	••	••	1932		195
Merchanta'	••	••	••	119		119

Commerce		••	123		122
Imperial	••	• •	133	• •	1334
Federal .			108		1054
Dominion			209		2093
Standard		• •	122		1223
Hamilton			128		129
Northwest Lan	d		751		77

GRAIN AND PROVISIONS.

The past week has been another uneventful one in grain circles. The market has been without any new feature of special moment and the situation is practically unchanged. The feeling appears to be somewhat firmer, and holders maintain a confident tone, and not disposed to push sales to the extent of making concessions in prices. Stocks have increased steady and are now large, including nearly half a million bushels of wheat. In addition to this it is said there are about 100 cars of grain of various sorts on track. In provisions trade has been more active and firmer prices have prevailed.

WHEAT

The movement has been light, but a firm feeling has been maintained throughout. Holders have been consident and not inclined to make concessions. May No. 2 fall sold at \$7c and at \$1 to \$2c for cash, on track. Later May was held at \$8c, with \$7% bid. Spring was worth from \$1 to \$2c for cash.

FLOUR.

The feeling has been firmer, though transactions have been few. Holders have been asking for advances, but buyers have generally declined raising prices \$3.65 was bid for superior extra and \$3.55 for extra, a gain of 5c over last week.

OATS.

An active demand has been maintained and prices have ruled steady. Cars of mixed on track sold at 34½ to 34%. White brought 35½ to 35½c.

BARLEY.

Has been in good demand. High grades have been scarce and prices have held firm. No. 1 sold last week at 93c and 95c, while 94jc was refused for it on Monday. No. 2 sold on Saturday at 82c f. o. c. Latra No. 3 seems to have been quiet but firm at 72 to 73c. No. 3 sold freely on Tuesday at equal to 58c here for round lots lying outside, and at 57c on spot. No. 4 sold on Tuesday it 50c f.o.c. At the close on Wednesday No. 3 choice sold at 67c catrack, and other grades were steady at previous prices.

PEAS.

Have been quiet and steady. No. 2 sold at from 59 to 60c.

POTATOES.

Sales of car lots on track were made at 50 to to 55c for early rose. White Star sold at 70 to 75c.

Apples.

These have been quiet and with little movement. The old quotation of \$1.75 per barrel in car lots still prevails.

EGGS.

Have been moving slowly. Round lots of fresh were worth 19 to 20c.

RUTTER.

The improved shipping demand noted last work has continued, and the large stock of medium grades lately held here has been nearly all cleared off. Sales have prohably aggregated three or four cais, and have been made at good prices as compared with those ruling since Christmas. Culls have sold at 4c; white has brought usually 5 to 6c; medium store 7 to 8c, and good straight yellow, with all white thrown cut, 9 to 10c, and for some few small lots of good quality 12c has been paid.

Really choice dairy has been very scarce and in active demand all week, and seemed stronger at 16 to 18c at the close, but it must be understood that those prices are for selections only. Rolls also have been very scarce and would have rold well at 15 to 17c for really choice, medium going at 10 to 13c and but slowly.

CHEESE.

Cheese has been quiet and slow, sale at 9 to 94c for choice. Medium even quieter at 6 to

BACON.

A better demand has existed at firmer prices. Long clear sold at 7c. and in cases at 74c. Camberland scarce and held at 63 to 74, rol's 87 to 94c, bellies 10 to 11c.

There has been a good demand for smoked at 11 to 111c in small lots. One lot of 100 tierces of pickled sold at 93c.

A lot of 100 small pails sold at 9c and smaller lots at 91 to 92c. Tinnets quoted at SI to 9c. PORK.

In better demand at from \$14 to \$14.50, one car sold at \$13.75.

HOGS.

Very few offered in this market in car lots. From \$6 to \$6.25 would have been paid.

POULTRY.

Very little doing either in box-lots or on the street, prices steady. Turkeys have been worth about 10 to 101c, and geese 7c per lb.; fowl have sold usually from 50 to 65c per pair ; ducks not offered, but worth 70 to S5c per pair.

Commercial Summary.

Special telegrams to Bradstaset's this week show the same irregularities in general trade conditions reported from week to week for over a month past. The most encouraging accounts are from Chicago, Kansas City, Des Moines, Milwaukee and Memphis. At Chicago there has been an increase in the number of mail orders received and more buyers from the interior are present. There is at most points announced a gain in the volume of merchandise distributed. The improvement is chiefly felt in dry goods. The very general brightning of the weather during the week is responsible for much of the gain. While there are no new features in the situation at Boston, business there is in slightly better shape. Most staple lines in Philadelphia are dall except iron and steel and leading textiles, which are more active. The opening of navigation at Baltimore results in bester trade there. On the other hand at Cincinnati business is not so active. At St. Paul it is generally quiet, and at San Francisco quiet and irregular. There has been no gain in Pittsburg. St Louis advices are that the trade is improving slowly. Results due to the organization of labor are seen in the meeting of western coal miners at Columbus. O., the success of the striking New York cigar makers, the stubborn attitude of the striking coke burners, as well as the fact that most eastern cotton mills will pay a 10 per cent. advance in wages in the spring. Higher prices are demanded for dry goods owing to advanced wages paid operatives, but jobbers are more active. Prices in all lines are as high as last year at this time, and in some lines 5 to 10 per cent. higher. Print cloths are weaker and lower, having declined from 34c, less 1 per cent., to an advance of 10 per cent, in wages promised the operatives on March 1. Wool prices are not as firm as takings are light, but prices are as yet unchanged. As stocks of common are very low and the demand for fine fleeces is fair, it is believed that manufacturers will take liberally in the near future, thus promising a good spring trade. Wheat has been more active for export and the options have felt the influence. prices advanced all around on renewed speculative enterprises. Part of the gain has been lost, but cash No. 2 red at New York closed at 92fc against 91fc one week ago. The exports demand has not been fairly maintained, and it is premature to expect renewed ex orts or an advance in prices based on the question of demand and supply an home and abroad. Indian corn has been irregular and lower on heavy receipts. No. 2 closed at 50 fc against 54ca week ago Wheat flour is about 10c higher per barrel and production is increasing, but the market is duller, at the advance. Provisions have tended upwards with wheat and corn, but speculative influences have prevented any special display of strength. Exports of dairy products are light. Coffee and sugar prices are unchanged and groceries generally depressed. Pig iron is slightly stiffer owing to a variety of minor in. fluences, but there is no change in prices or demand. Less complaint is heard as to quality of steel rails. Old rails are lower and weaker. Anthracite coal prices are demoralized at tidewater prices, being shaded below last week's R. G. Dun & Co. report business failures for the past week as follows: United States, 214; Canada, 34. Total, 248, against 286 last week, and 275 the previous week. More than half of the failures occurred West and South .- Brad-

British Columbia.

Powers & Shaw, storekeepers, Farwell, B.C. were burned out last month. Partially covered

Mayor Dickinson, of New Westminster, has succeeded in negotiating the loan of money required to build the New Westminster branen

The C.P.R. bridge, spanning the Columbia at Farwell, has been completed. The bridge consists of five spans and supports a wage i road under the railway track.

The amount of gold which has been taken out of the creeks in the Similkameen district, 1885, is as follows: Granite creek, \$49,000; Tulameen, \$60,000; SimilLameen river, \$3,500.

At Farwell, snow up to the 1st of February was falling almost daily, and not less than five feet measured on the level. The warehouse belonging to the C. P. R. at the station, caved in with the weight of snow on the roof.

The Chinook winds are running through the valleys and clearing off the snow. Cattle are in prime condition, and fodder is abundant. In higher latitudes the cold is intense. On Pavillion mountain last week the thermometer registered 42 degrees below zero.

According to Amos Bowman, the mining engincer and geologist, there are engaged in actu-8 3-16c per yards for 64s. This in the face of | al mining in Cariboo district at the present | etin.

time about 1,200 men, of whom four fifths are Chinese. The total product of placer gold for the year 1885 amounted (according to Mr Bowman's reported figures) to \$350,060.

The Victoria Times says .- Trade since the beginning of the year has, in most branches, been generally duil. This, in a great measure is due to the frequent blockades on the line of the C.P.R. on the mainland, and the expensive freight rates charged thereon. Country storekeepers and traders fear to put in large stocks while freight rates are so excessively high, and prefer to buy light in the hope of a reduction shortly being made. Eastern houses are endeavoring to extend their trade as far as possible in this province, and are making great efforts to further that object. Money for legitinate purposes is easily obtainable at fair rates, but speculative paper has no value whatever. The following are the wholesale prices current for farmers : Produce : Hay per ton, \$11 to \$12, oats, \$29.30; wheat, \$31; barley, \$35; peas, \$37.50; buckwheat, \$50; potatoes, \$18; butter, Island, per lb, 35c; butter, Cal., per lb, 323c; eggs per doz. 25c.

The Carse of Cutting.

Probably the most prevalent vice in the mercantile world is the art of cutting below recognized and established values in order to get ahead of competitors, which is unquestionably the worst bad habit that business men can addict themselves to, as it involves a principal, which if persisted in must result in bankruptcy. The first cut, is frequently the first logical step to the calling of a meeting of creditors. When a trade-man begins to undersell he has so idea of overstepping the bonds of moderation, but the great trouble is that moderation in the cutting of prices is the most difficult thing to define, fix, or limit, owing to its extreme ductility. Commencing by just a shade below regular quotations, the cutting propensity grows and grows, until the slightest shade above cost is reached, and in not a few cases bargains have been closed on the hard pan bias of cost itself. whilst in some instances the pruning process cuts even below it. Now, what is the inevitable result of all this? Why simply a resort to the dishonest practice of supplying an inferior article in place of the one sold, in order to make a profit. We are far from putting the blame of the cutting business on the shoulders of sellers alone, as the greed of close bayers and their artifices in pretending they had the same class of goods offered at a less figure from Messrs. So & So, frequently prompts a cut, and no one can sympathize with such buyers, should they be paid back in their own coin by getting an inferior article to that ordered. It is a case of diamond cut diamond, in which buyers are the most to blame in trying to beat a man down to prices which they know cannot show a living profit. Of course there are occasions when sellers are alone to blame; for instance, when in order to raise funds they go into the market and offers goods sufficiently below regular rate to induce buyers who are not in immediate want of them to purchase. This is probably the worst_feature of cutting, and works the greatest amount of mischief to fair traders .- Trade Bul-

Manitoba.

D. Maxwell will erect an implement ware-house at Ncepawa.

There are 811 miles of railway in operation in the province of Manitoba.

Louis Hilliard is putting another storey to the Hilliard House, Rat Portage.

An order has been received at Solsgirth for a quantity of wheat which is to be sent direct to Liverpool.

A new Registry office, provided with a proper fire proof vault, will be erected in Birtle in a short time.

The residence of Wm. Currie, registrar, at Neepawa, was partially destroyed by fire, loss \$550; insurance \$400.

The Canada Gazette shows a rise of a half per cent in Manitoba 5 per cents; and one per cent rise in Winnipeg 6 per cents.

S. Naire, of the Wirnipeg outneal mills, has received an order from the Dominion Government for seed oats for the Saskatchewau settlers.

In answer to a question in the House, the Minister of Agriculture stated that there were 7,240 settlers located in Manitoba and the Northwest during 1885.

Mr. Sifton has left Gladstone with a gang of men to take out ties for the Manitoba & Northwestern Railway on Lake Manitoba. Howers are paid \$30.00 per month and choppers \$20.00 with board.

A bill has been introduced in the Dominion Parliament, for the incorporation of the Brandon, Battleford and Edmonton Railway Company. The road is contemplated to run via Rapid City.

The Territories.

The flying column, under Gen. Middleton, will leave on the 28th inst.

There are 23,344 whites, 20,170 Indians, and 4,848 half-breeds in the Territories.

The Northwest Territories will be given four representatives in the Commons and two in the Schate.

The Macleod town hall is finished, and is claimed to Le one of the finest buildings anywhere in the west

The Northwest census shows a population in Saskatchewan district of 8,000; Alberta, 5,000; Assinibola, 15,000.

The freighters who are engaged in hauling the seed grain from Qu'Appelle to Prince Albert get 31c per pound.

Moore & Macdowall's mill at Prince Albert, is to commence working at once on lumber for Public Works, Battleford.

The second of the cettle fairs, which are now an established fact in that district, will be held at Wolseley on Wednesday, March 10th.

A large prairie fire did considerable damage in the Calgary district lest week. R. Leach lost bis entire effects amounting to \$3,000. A number of others lost their hay stacks.

Hou. Mr. Thompson, the new Minister of Justice, has introduced an act to regulate the

transfer of land in the Northwest Territories. He briefly explained the Torrens system as in operation in Manitoba.

Stewart's survey party have gone to the hot springs, at Bauff, for the purpose of laying out a national park in the Rocky Mountains, including the spring, and as much of the surrounding locality as may be sufficient to make the park ample for the purposes required.

A petition asking the municipal council of the Wolseley district to pass a by-law granting a bonus of \$4,500 to parties building and operating a flour mill of fifty barrels capacity and an elevator of 20,000 bushels is being well signed and a bonus by-law will in all probability carry.

Major Jackson, a Montana rancher, is at Ottawa endeavoring to obtain a big tract of grazing lands around Macleod. He owns 40,000 head, and says if successful he can alternately cross from the States to Canada, thus having, by competition, cheaper rates of the C. P. R. and Northern Pacific.

Cheese factories are proposed, and are likely to be in successful operation during the coming season in several districts of Wolseley municipality. One south of there in the Mosfatville district, and another north in the Osler district—at both of which places excellent springs of water exist—have preparations for commencing well under way.

The Calgary Tribuns says:—J. Paterson of this town has a ranch at the mouth of High River, about 18 miles from Calgary, and on Monday the 22nd inst., began seeding, putting in a field of oats on that day, the land being in first-class condition. We believe several ranchers in the neighborhood began on the same day. This is about five days earlier than seeding commenced last year, the first having been done on February 12.

General Notes.

The Toronto Bankers have decided to form a banker's section of the board of trade.

The Ontorio Government have introduced a bill to provide for granting homestead patents in the Rainy River district.

In the U.S. Senate a bill has been introduced to admit free of duty lumber, salt, coke, coal and iron ore produced in Canada.

Several hundred bushels of wheatarrive daily at Holland, the new market town at the end of the Manitoba Southwestern Railway.

A bill has been introduced into the Dominion House, extending the time for building the first fifty miles of the Northwest Central railway, commencing at Brandon.

The executive of the Ontario Manufacturers' Association passed a constitution and by-laws or the proposed Dominion Association, and a scheme was adopted for the manufacturers' mutual insurance company.

The Toronto city council appointed a deputation to proceed to Ottawa to urge upon the Government in the expediency of paying the pass age of people to Canada who will become a burden to the country by increasing the criminal and pauper classes.

Gooderham & Worts of Toronto, paid last

Wednesday to the Island Revenue Department \$135,000 duty on liquor, and the following day they paid \$159,000. Wholesale liquor men and georery firms are also busy taking stock out of bond in auticipation of an advance in excise revenue.

In the Wisconsin lumber districts an advance has been established in the price of common and piece stuff of \$1.00 per 1,000, short length \$2.00; flooring, siding and ceiling show an average advance of \$1.00 per 1,000; uppers \$2.00 to \$3.00 per 1000; shingles 20c per 1000; lath 25c per 1000.

Reports received lately indicate that the loss of cattle in Western Kausas and Eastern Colorado by the terribly cold weather will amount to 25,000 head. In one place 100 animals were found together all dead, while where the show has been heavily drifted bundreds of horus, heads, and parts of bodies can be seen protrading from the snow as it is being rapidly melted away from the carcasses. Thousands of animals may be also seen tettering along, partly frozen, thin and gaunt and hardly able to stand.

A Deluth despatch says :- It is removed here that Canadian Pacific boats will be put on the route between this city and Port Arthur this season, making a daily line carrying flour to be transferred to the Canadian Pacific road at Port Arthur. It has been said that the Northern Railroad of Canada, which connects at Collingwood with boats for Duluth, would follow the example of the Grand Trunk and put on a line of American boats between Collingwood and Duluth. This is believed to be a mistake. The Collingwood line of boats will ran here as usual, if there is any export business in wheat or flour by way of Montreal. If there is not the boats will probably have nothing to do, and be compelled to tie up.

The growth of the telephone is one of the most remarkable in the history of inventions. In August, 1877, the number of instruments in use in this country was only 780, while in February, 1880, there were 6, 500, 249,700 in 1883, 307,010 in 1884, and in Webruary, 1885, 325'574. There are about 18,060 in Canada and 13,000 in Great Britain. The number of exchanges has grown from 100 in 1880 to 782 in 1885. In January last there were 137,223 miles of telephone wire in this country. There are 5,186 persons furnished employment by the exchanges. More different patents have been issued on the telephone than in any other single line of invention in this country. The total number for the ten years is 1,521.

It Must Go!

In an article on "The Opening of the Session," The Week, of Toroato, refers to the monopoly clause in the C.P.R. bill as follows:—
"Political objects are, in their way, as well entitled to consideration as commercial objects, and the construction of a political railway, or a railway partly political, is a perfectly legitimate use of public money if the unity or the defence of the nation requires it. But then the political road must be paid for as what it is, and as we should pay for the construction of a fortress or a man-of-war. To attempt to make

it pay for itself by sacrificing to it the commercial interests of the whole region through which it runs, in the first place is a glaring injustice to all the inhabitants of that region and, in the second place, is in reality the most expensive of all modes of paying for the road. The Mon. opoly Clauses were from the first motally un justifiable and commercially inexpedient, even if they were legally within the competence of Parliament. The re opening of the compact by the Company in applying for furtuer aid seemed a fair opportunity of redceming the commercial freedom of the Northwest; and the Minister of Railways did let fall on that occasion words which were taken to import a renunciation of disallowance; but the promise, if it was held out, has not been fulfilled. Faith must, of course, be kept with the Company, but it is equally necessary that in some way or other the shackles on Northwestern agriculture and commerce should be struck off. Without freedom of railway construction those fruitfu! plans might as well be sand or sea; without freedom of railway competition there can be no security for fair freights: we might as well fetter the ploughman, or cripple the plough. Winnipeg groans under a monopoly which, though it may be exercised in no opressive spirit, cannot tail to interfere with the fulfillment of her destiny as a great centre of distribution. On the subject of freights her Board of trade is in full revolt. Already the time has gone by when the Northwest could be treated as an outlying property of the Dominion, and managed not for its own benefit but for the benefit of its distant owner."

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Canadian Pacific Railway (WESTERN DIVISION)

WINTER TIME TABLE.

In effect Dec. 13th 1885.

		===
READ DOWN.	STATIONS.	READ UP.
	<u>'</u>	GOING MERL
FOING KAST.	v 2 Winnipeg 3 Ar	3:00 a m
7.00 p.m 12 40 a.m	Rat Portage	2.10 a. m
6.40 a. m	Isnace	7.45 p. m
1.00 00	3 Art Pt. Arthur 2 Lv	12.30 a. m
1.00 p. a.	3711 0	20.00 0. 111
GOING WEST		QUINO BART
8.30 a. m.	; v 2 Winn ipeg2Arr	1 631 p. m
† 11.05 a. m.	Portage la Prairie	4.00 p. m
1.20 p. m.	Portage la Prairio Carberry	1.45 p. en
3.00 p. m.	Brandon	† 11.00 a, m
5.30 p. m.	Elkhorn	7.46 c. 10
6.45 p. m.	Moosomin	† 6.15 a, m
† 9.00 p. m	Broadview	3 45 a, m
1.00 a. m.	Qu'Appelle	1.00 a, m
† 3.15 a. m	Regina	11.15 p. m
5,45 a.m. 6,15 a.m	Ar 3 Moose Jaw 4Lv	f 8.55 p. m
6, 15 a. m	Lv6 Suiti Command	8.45 p. m
† 2.00 p. to	Swift Current	1 12.45 p. m
7 8.00 p. m.	Maple Creek	† 710 a. m
12 45 a. m.		2.30 a. m
† 9.45 a. m. † 1.50 p. m	Calgary.	1 1.50 p, m
7 25 p. m.		
3 00 4. 22.	Lv 11 Canmore {12Ar	
46 10 a m i	Lagran	2.10 p. m
112.01 p. in	Paliper	9 55 a. m.
4 00 n. in.	Ar 11 Paliner 12 Lv	7 00 a. m
JOING SOUTH		GOING NOR's
	Lv 1WinnipegAr	
19 15 n. m	Dominion City.	2.25 a. 14
12.40 m to	ArrEmerson1 Lv	2.52 a. ma
10.15		
78.15 a, m.	Gv 2 Winnipeg 2 *	16.20 p. m
11.00 a, m.		3.30 p. m
711 45 p. m	Ar 2 Gretn a 2 Ly	2.15 p.m
12 15 n m	1 1 Rosenfeldt2 A	
2.10 p. m.	Mo rden	11 45 a. m. 9.25 a. m
4.00 p. m.	Ar 2 Manitou 2 Lv	8.00 a. m
GOING NORVII	1a 199minus 4	N Cho B O HO
74 CO p. m	Lv 9 Winnipeg Arr Arr West Schi 8 Lv	t 8.50 a. m
	AFF WEXE SCIKE 8 UV	
001"0 WEST		TEAR BY 100
19.39 a. m. l	Lv 9 Winnipeg Arr	
	Stony Mountain	2 00 p. m
10 55 ฉ. เก		1 30 p m
001 NO 8. W.		001/0 / K
	Lv 10 Winnipeg Arr	
10 40 a. m	Headingly	5.00 p m
1 1.15 p. m.	_ End of Track 101	
	1 (M'n. S. W. B . J L	2.30 p. m

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† Dining stations

1 Daily 2 Daily except Sunday. 3 Daily except Monay. 4 Daily except Saturday. 5 Sundays, Wednesdays and Thursdays. 6. Tuesdays Wednesdays and Saturday. 7 Sundays, Wednesdays and Fridays. 8 Mondays, Wednesdays and Fridays. 8 Mondays, Wednesdays and Fridays. 9 Tuesdays, Thursdays and Saturdays. 10. Mondays and Wednesdays. 11. Thursdays. 12. Fridays

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