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# The Commercial

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

PUBLISHED BY STEEN & BOYCE EVERY TUESDAY - \$2.00 PER ANNUM

VOL. 1.

WINNIPEG, NOVEMBER 7, 1882.

NO. 6

## The Commercial

A Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing interests of Manitoba and the Canadian North-West.

ISSUED EVERY TUESDAY

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207 Office, 10 James St. East.

STEEN & BOYCE,

Publishers.

WINNIPEG, Tuesday, Oct. 3, 1882.

WINNIPEG, NOV. 7, 1882.

R. F. LYON & BRO., grocers, of Fairview, have decided upon closing out their business in that town.

CONLEY & CORMICAN, boot and shoe dealers, of this city and Ingersoll, are closing up their business in the latter town, and will confine their business to the Winnipeg house.

JAMES P. BIGELOW, dealer in groceries, Virden, has taken Mr. Cassack into partnership, and the business will now be carried on under the firm name of J. P. Bigelow & Co.

ROBT. R. KEITH, one of the oldest-established seed dealers of Winnipeg, has admitted James Riddell into partnership. The designation of the firm in future will be Robt. R. Keith & Co.

O. E. WATSON has retired from the firm of Watson, Bros., general merchants, of Nelson. His place is taken by H. N. Fleming, and the business will hereafter be carried on by Watson & Fleming.

Mr. T. L. OWEN, formerly in Mr. W. W. Hardor's office in the C.P.R. employ, has been appointed agent of that company at Emerson

and St. Vincent, having the charge of their affairs at both towns.

ONE of the recent additions to the mercantile trade of the city is the wholesale boot and shoe business of A. C. Flumerfelt, in the Gerrie Block. That gentleman's old friends will no doubt welcome him back into a branch of business with which he was so long connected in this city.

COUPON tickets are now issued at Emerson to all leading points in Eastern Canada and the United States, which is a great improvement upon the old arrangements. The greatest boon to the travelling public will be in the matter of baggage, which can now be checked through to the destination of the owner.

A. BIEBER, one of Winnipeg's old business men is now in full running order as a dealer in watches and jewellery at 457 Main Street. His intention is to confine himself strictly to wholesale business, and there can be no doubt but there is a fine opening in Winnipeg for a house of that class. There can be no doubt of his success.

THE St. John, N.B., *Evening News* of the 25th October has an article on the preparations now made for lumbering on the Upper St. John River during the coming winter. The different contractors are named who are to engage in getting out logs, and an estimate of nearly 80,000,000 feet is given as the aggregate of what they will get out before next spring.

THE *Toronto World* of October 27th says:—"The Pacific Syndicate have appointed Henry Beatty, late of the Sarnia line, manager of a line of steamers that they will put on the route between Algoma Mills and Prince Arthur's Landing, to form the connection between the Thunder Bay and Nipissing sections of the Canada Pacific Railway, pending the construction of the section north of Lake Superior, so that by the opening of the season of 1884 the C.P.R. Company may be ready to transport emigrants and freight by their own line through Canadian territory from tide water to the foot of the Rocky Mountains.

IN the last issue of THE COMMERCIAL a notice appeared of the business of Wurtelle & Co. passing into the hands of Rowe, Newton & Co.

We are now able to give particulars of the firm composition, which will comprise Messrs. Rowe, Newton & Leitchfield. Mr. Rowe's long experience in the wholesale trade, and the business energy of the two junior partners, give full promise of success for the concern, and it may safely be said that the new organization starts out with the best wishes of the trade generally.

DURING the week we have heard a number of complaints against the Cartage Company from wholesale merchants and others. Delay in delivery is not the only cause of complaint, but excessive storage charges, and above all other matters, delay in taking goods to the depot after notification, are among the annoyances we hear of. The latter piece of neglect is specially annoying, as goods packed and ready for shipment are little short of a nuisance to merchants who are compelled to hold them for days before the company take them away.

MESSRS. THIBAudeau, Bros. & Co. have now completed the addition to their premises, which have been under construction for some weeks, and which consisted of a brick extension on the rear of their building, 32 by 25 feet, which gives them over eleven hundred feet additional floor space. In addition to this they have fitted up a basement the whole area of their building. The walls of this are of brick, and the floor of concrete covered with lumber, making this a comfortable and dry room. Heretofore this firm have been compelled to store a large proportion of their stock in a tent in the rear of their premises, but they will now be able to keep all inside of brick walls.

THE department of this paper is purely commercial, as its name indicates, but the following paragraph from the *Free Press* of Thursday speaks of such success in agriculture that we cannot refrain from copying it:—"Wm. Abbott, who lives in the vicinity of Millford, has raised the big turnip of the season. It grew in an isolated position on his homestead, and was so large that after a family of ten persons had got a meal off it, a pen-full of hogs got away with the remainder, with the exception of about two pounds, which are to be preserved as a souvenir of this mammoth production of the great North-west.

## Scarcity of Fuel.

During the past week a great scarcity of wood for fuel has prevailed. The sudden advent of winter weather, and especially the snow of Wednesday and Thursday, caused quite a sudden demand, and it was discovered that the supply in the city was very limited indeed, and far short of what was immediately wanted. The scarcity was all the more felt as the demand was nearly all for household purposes, manufacturers as a rule being prepared for an emergency. About twenty thousand cords of cut wood is now available along the Rat Portage division of the C.P.R. and arrangements have been made for the delivery of a portion of this during the present week, and the balance as quickly as the arrangements of the railway company will admit of. In addition to this supply, over twenty thousand cords have been contracted for cutting by different leading firms in the trade, and will be available before January 1st. With the present visible supply, and what it will be supplemented by, it is safe to estimate that between fifty and sixty thousand cords will be at the disposal of the dealers during the present year.

## Local Prohibitory Rights.

An important decision was recently given in the Quebec Court of Appeal in the case of the Corporation of Three Rivers v. Luth. The Court unanimously decided that the power of granting municipal option in the question of prohibition of the sale of intoxicants was within the scope of Provincial legislation. Mr. Justice Ramsay, in pronouncing the judgment of the Court, said, for example, an Act empowering a municipality to make by-laws prohibiting the sale of liquor, or allowing its sale under certain conditions is within the power of the local legislature, and that the power of the Dominion Parliament to pass a general prohibitory law as incident to its power to legislate as to public wrongs, is not compatible with a right in the Provincial Legislature to pass prohibitory liquor laws as incidental to municipal institutions. In arriving at this conclusion the Court was guided by the state of affairs as they existed before the date of confederation, and it was well-known that prohibitory powers were possessed by municipalities in the Provinces of Upper and Lower Canada and in Nova Scotia before the date of Confederation.

This decision will be liable to conflict with one recently given by the Imperial Privy Council, which held that the Canada Temperance Act of 1878, was within the powers of the Dominion Parliament, and was not an interference with the rights of Provincial Legislatures.

THE Montreal papers of last week tell of one of the largest sales of raw sugar that has been made on that market for some time, comprising three cargoes of Trinidad, or about a thousand hogsheads, on p.t. The price was 6½¢, which shows a loss of about \$15,000 on the original cost price. It is said that the sale of this lot of sugar is quite a relief to the market, as it has been held here for sale all through the summer.

## The Bank Returns.—An Irregularity.

It is probable that the official statements of the banks, published every month, are subjected to intelligent examination by very few even of those who are the heaviest holders of bank stocks. However this may be, the fact that the directors of one bank, whose head-quarters are in Ontario, had in their private capacity, in August last, borrowed from themselves as directors, more than the whole capital of the institution whose affairs they administer, has entirely escaped public notice. The capital is \$1,500,000, and the amount for which the directors were liable was \$1,506,000. In September the amount of paper on which there were directors' names had been reduced some \$200,000, making the whole amount of their indebtedness to the bank a little less than the whole capital.

If such a stretch of authority by the directors in favor of themselves were legal, it would be highly improper; but it is clearly illegal. By the charter of the bank the directors are not permitted to have their names on more than one-tenth of the paper discounted. To bring this borrowing within the charter the discounts ought to be \$15,000,000, while they are only about half that amount. It may be said that the charter does not attach any special penalty to this excessive borrowing by directors. This is true, but there is a penalty nevertheless. In similar cases the comptroller of the currency at Washington assumes that the penalty is forfeiture of the charter, and in the investigation of the case of alleged infringement of a bank's charter in the Province of Quebec, not long ago, this was assumed on both sides to be the penalty. We are far from urging a forfeiture of the bank's charter; but it is desirable that the parties who have put themselves in the wrong should understand the nature of the risks they run. At the very time when this excessive borrowing by directors was at its highest, the stock of the banks sold the highest of any on the Canadian list.

There are other banks in which the directors' liabilities are at least unreasonably large. One Quebec bank, with a capital of \$2,000,000, has \$613,507 under the head of directors' liabilities, and another bank in the same Province under the same heading, with a capital of \$2,500,000, has \$1,100,233. These sums are all too large to look well, and they are suggestive of undue influence at the boards of borrowing directors.

Now that we are on an unpleasant subject, it may be as well to remind those interested, if any there be, that lending by banks on the security of bank stocks is illegal. And what cannot be done directly cannot be done indirectly. This reminder may cause less of a shock than a treasury circular, and perhaps it may be equally efficacious. One thing we may rely upon, and that is that, sooner or later, the law will be enforced. *Monetary Times.*

THE total value of the exports of bread-stuffs from the United States for the nine months ended September 30th last was \$134,512,779. For the corresponding period in 1881 the total value was \$177,452,638. This shows a falling off of twenty-four per cent.

## A Straight Verdict.

On the 27th October the enquiry into the loss of the Asia came to a conclusion by the Coroner's Jury returning their verdict. The charge delivered to the jury set forth clearly that the evidence had proved an insufficient equipment of the unfortunate steamer's boats. That had these boats been properly supplied with oars and other necessaries, the probability was that they would have weathered the gale, and that with these appliances the boats' heads might have been kept to the wind, and frequent capsizing avoided, and the consequent strain upon the men's power of endurance.

The Jury, after an absence of forty minutes, returned a verdict "That John Savage, John McDonald, John M. Calpin, and two others, names unknown, came to their death through the wreck of the steamer Asia, and undue exposure in open boats; that the exposure was caused by an insufficient equipment of those boats, inasmuch as there were only three oars in the three boats, and nothing with which to bail out the boats; that the aforesaid insufficient equipment was the result of gross and culpable negligence on the part of some person or persons unknown to the Jury, and that those persons are therefore guilty of manslaughter.

This verdict, while it does not name the parties charged with the grave offence, is unmistakable in its import, and it will prove a powerful blow at the criminal negligence which has hitherto been so frequent in connection with navigation on the American lakes. It is to be hoped that the action of the Coroner's Jury will be followed up with vigor, and that an example will be made of the guilty parties in this case. One is certainly much needed.

## A Week's Development.

Under this heading the Montreal Gazette of October 27th has an article taking a review of the monetary affairs at present, and giving a table showing the decline in stocks during the previous week. The article says Bank of Montreal stock has declined 6½ per cent; Commerce, 6 per cent; St. Paul, Minneapolis and Manitoba Railway, 5½ per cent; Federal Bank, 5 per cent; Toronto, 4 per cent; Merchants, 3 per cent; and Molson's, 2 per cent. The causes producing these declines are explained by the Gazette as follows:—"Primarily is to be traced the stringency in the loan market, brokers having found themselves this week practically cut off from the banks as a feeder of stock operations, and although the rate of call loans was run up to 7 per cent. the money was still not forthcoming. With very great difficulty in carrying stocks, with the expense greatly increased by reason of the advance in rates for call loans, with no prospect of an early relaxation from the prevailing stringency, and with sundry hints afloat that bank shares had been inflated unduly by the ease in money, it is not a matter of surprise that a free selling movement set in, that many operators were either forced to sell out or did so voluntarily, and that prices under this process have steadily declined. Apart from the stringency in the loan market, there have been other causes operating to depress prices of stocks, such as the failure of the

Montreal firm of Hopo & Co., and the suspension of the patent house in Hamilton; disappointment with the earnings of the half-year as far as revealed by the banks, and a growing impression that the credit of the country has been somewhat severely strained in foreign purchases. So far as domestic trade is concerned, it is unquestionably in a satisfactory condition, and gives rise to no apprehension; but the question of the settlement of our foreign indebtedness, a subject with which we dealt exhaustively the other day, is a matter of considerable concern. The export trade is below all expectation, our stock of gold and exchange is unprecedentedly low, and the Government is now a heavy purchaser of exchange, so that when remittances come to be made in the spring in payment of imports of this fall, it is within possibility that a shortage of exchange may be discovered, and some rather unpleasant developments follow. In the meantime the banks are endeavoring to shorten sail and reduce their credit advance, from which process as usual the stock operators are the first to suffer. To-day (Thursday) there was no change in the situation. Call loans on stocks cannot be made under 7 per cent. and even a higher rate is paid in some cases. Commercial paper is discounted at 7 per cent. for the bulk offering, but renewals and bills out of the ordinary are charged  $7\frac{1}{2}$  to 8 per cent."

### Winnipeg Stock, Grain and Mining Exchange.

A meeting of the members of the new Stock, Grain and Mining Exchange was held at the offices of Quinlan & Ross, on Wednesday evening, when a large attendance of stockholders was secured, and the proceedings were of a most enthusiastic description. The chair was occupied by Mr. H. B. Hanmore, and a great amount of business in the way of organization was accomplished, although most of it was carried in an informal manner. Among other matters the secretary was instructed to make a call of five per cent. of the capital subscribed, which would place over \$1,600 at the disposal of the directors. Messrs. H. B. Hanmore and J. G. Coats were appointed a committee to secure premises in a central part of the city, and make other preparations for commencing active operations. The balance of the business was of an informal and to some extent private nature, and the whole proceedings were characterized by a spirit of unanimity and a desire to secure the rapid organization of the Exchange.

We understand that arrangements are now being made with the different telegraph lines, and as a charter has been applied for, and will likely be granted in a week or two, we are safe in presuming that the Exchange will be in full operation before the close of November. The committee appointed to secure suitable premises are, we learn, negotiating to secure the Exchange Auction Rooms at the corner of Main Street and Portage Avenue, which would certainly be a central location.

HUGH ANDERSON has opened out in business in the butcher line at Morris, as successor to Frank Hicks, whose selling out was recorded in the last issue of THE COMMERCIAL.

### Location of the Montreal C.P.R. Depot.

Winnipeg has long ago settled her business as to the location of the C.P.R. depot, and conflicting local interests connected with the same have now been hushed. Montreal has now got over her difficulties in that line, as the permanent location of the Company's passenger depot and freight sheds in that city were fixed on the 25th ult., the committee of the City Council appointed to arrange having come to an amicable agreement with the managers of the Company.

As in all such arrangements quite an amount of dissatisfaction has been created among the rate-payers of the city, and a portion of the press of the city complain of the indefinite nature of the agreement. It seems that the city is bound to expropriate property, the cost of which has been variously estimated at from \$100,000 to \$300,000, and the advantages secured by the Syndicate altogether are of such a nature that they may be congratulated upon having secured a very good bargain. The best point gained by the city is that the company will enjoy no exemption from local taxation, which will prevent a great amount of misunderstanding and wrangling in the future. The establishment of the depot, freight sheds, and workshops of the Company will no doubt be a great acquisition to Montreal, but from the terms of the agreement it is evident that the city will have to pay liberally for the advantages thus gained.

### Mineral Wealth of Canada.

This subject is treated of in a little work compiled by Mr. H. B. Small, of the Department of Agriculture, which contains a large amount of well-digested information, taken from the best authorities. According to Professor Dawson, "there is scarcely a stream in British Columbia in which the color of gold is not found." In the last twenty years the Pacific Province has dug \$40,000,000 worth of gold, and it is estimated that \$10,000,000 worth a year could be obtained by means of increased working capital. British Columbia exported 300,000 tons of coal last year. Nova Scotia contains inexhaustible coal beds and valuable gold deposits. On the Cape Breton coast there are submarine coal beds of incalculable wealth. The Lake Superior region is rich in silver, copper, and iron, but the best deposit can only be reached by the expenditure of a large amount of capital. In the country drained by the Lievres, north of Ottawa, Vennor has discovered and developed great beds of phosphate, and the same article is found in considerable quantities in Frontenac. Thousands of tons are exported annually to Liverpool from this region, the price sometimes reaching \$20 a ton, and the mines of the Kingston and Ottawa districts are said to be rich enough to supply the world for an indefinite period. As for coal, the valuable formations of Nova Scotia and British Columbia are supplemented by beds in the North-west of surpassing extent and importance. West of Edmonton there is a coal field 25,000 square miles in extent. At a moderate calculation this will yield 250,000,000 tons. North of it lies another coal

field of incalculable wealth, and further north still the croppings prove the existence of endless seams of coal. Petroleum is found floating on the surface of the streams and is gathered by the Indians. In the extreme north, away towards the water-shed of the Mackenzie River, gold is found, but no attempt has yet been made to test its abundance. There are also indications of silver and copper, and the iron deposits are rich and well defined.—Montreal Shareholder.

### Insurance Sharp Practice.

We have had a good deal of talk and newspaper discussion on the subject of fire insurance in Winnipeg of late, and even parties interested in keeping high rates have admitted that insurance was too dear in the city. From the statement of one of our reliable merchants we are led to infer that some local agents add to high rates a bit of rather sharp practice. The merchant in question some months ago insured his stock of goods at a premium rate of  $1\frac{1}{2}$  per cent. for one year, and as he was then occupying temporary premises his policy admitted of the insurance being transferred with the stock to other premises, which he was then having built. On moving into his new store he found that the transfer of the policy meant a raising of his premium to three per cent., although the risk in the new building was no greater, if indeed as great, as in the first one. Other insurance agents offered to accept the risk both on stock and building at  $1\frac{1}{2}$ , and an additional policy on the stock was taken out at that rate, but the original agent knew he had a corner, as speculators say. He was prepared to cancel the policy and refund the premium in the usual style of insurance men, namely, by charging short rates for the period the policy had run. The merchant had no alternative but to pay the three per cent. To pay the short rates and the issue of a new policy would have entailed greater expense, so he paid the extra premium, and no doubt vowed his intention of having a more lucid knowledge of the next policy he received from an insurance agent. Insurance companies and their agents are not looked upon in the most favorable light in Winnipeg at present, and a few more sharp tricks like the above would give them a notoriety little more enviable than that of a confidence man or a three-card monte operator.

THE Montreal Gazette of October 30 says:—The growth of Regina, or Wascana, as it will hereafter be known, has been truly marvellous, and it may be doubted if the United States, during the development of the Western States, can furnish an example in any way approaching it. Six weeks ago the town was established on an open prairie. To-day it contains eight hotels, eighteen stores, two blacksmiths' shops, one saddler's shop, two livery stables, two tin shops, two laundries, three billiard halls, two bakeries, one drug store, one jeweller's shop, two doctors, six lawyers, and four lumber yards, and a population of between eight and nine hundred souls. Six church sites have been purchased and two banks have obtained land upon which to erect branch offices.



We understand that the wholesale wine and spirit business carried on by Andrew Colquhoun has been sold to Mr. Wood.

The fire record of the past week has been a very light one in Winnipeg, and has been confined to a few false alarms.

The steamer Cheyenne arrived in Winnipeg on Saturday, with about 2,000 bushels of wheat. She will be placed in winter quarters at once.

Miss ANDREW, who has carried on the millinery business at Portage la Prairie for two years, has decided upon closing out in that town.

THERE has been a great scarcity of oat-meal in Winnipeg for some weeks, and at the close of last week scarcely a barrel was to be found at any of the wholesale houses.

WM. STEPHENSON, of the firm of Stephenson & Wells, dealers in stoves and tin-ware, Winnipeg, has formed a partnership with J. S. Stead, in the grocery business, and the new firm will carry on business in this city as Stead & Stephenson.

AMONG the wholesale branches which are in a growing state is that of the finer class of crockery, china, and glasswares. Porter & Ronald, of this city, may be considered one of the finest representative houses of the Northwest in that line, and their trade has been increasing of late with a rapidity which could hardly be expected in a new country like this.

The managers of the St. Paul, Minneapolis and Manitoba Railway have issued new orders regarding passenger travel on freight trains. Passengers are not allowed to travel on freight trains without first procuring a ticket at a ticket office, and agents are allowed to issue tickets only for the division on which they are located. All passengers' baggage will be carried unchecked and at the owners' risk, and will be charged for at freight rates.

THE continued rise in the price of hops may be judged from the excitement which now prevails in the Montreal market, and of which the *Gazette* of the 1st inst. says:—In a recent article on hops we remarked that it "is now clear enough that England is even shorter of supplies than has been represented, and at any price she must have her hops or she cannot have her beer." Since then prices have advanced 15c per lb. in New York, the market there today being buoyant at \$1 per lb. for choice qualities. Here the feeling is quite excited, holders asking 90c per lb. for choice grades, and a brewer yesterday stated that he expected prices would go to \$1.

A RAILWAY collision occurred on Friday evening at Marquette Station on the C.P.R., in which William Crawford, D.L.S., got severely, but not dangerously, injured. On the night in question a dense fog prevailed, and an East-bound freight train ran past the water tank at that station without the engineer noticing it. On the mistake being discovered, the train was backed up, and another freight train crashed into the caboose in the rear. Mr. Crawford was thrown out with a portion of the broken caboose, and was picked up insensible, with several severe flesh wounds on his head. No bones were broken, and he is on the fair way of recovery.

## LATEST MARKETS BY TELEGRAPH.

### Special Despatch to The Commercial.

CHICAGO, Nov. 6.—Markets to-day had a weak tone all round, and in pork the downward movement still continued. No class of grain showed any firmness, and prices all round were a shade lower. Wheat closed, Nov., 92½c; Dec., 93½c. Corn, Nov., 68½c; Dec., 64½c. Oats, Nov., 34½c; Dec., 33½c. Pork, Nov., \$10.02½; Dec., \$18.35. Lard, Nov., \$11.45; Dec., \$11.02½. There will be no markets to-morrow, owing to the national elections taking place.

### Special Despatch to The Commercial.

MINNEAPOLIS, Nov. 6.—Both grain and flour showed considerable weakness, and a decline in flour and wheat took place. Oats were quiet, and corn steady and nominal.

FLOUR was quoted, Patents, \$6.25 to \$6.75; clears, \$5 to \$5.50; low grades, \$2 to \$3.

WHEAT was quoted, No. 1 hard, \$1.02; No. 2 hard, 97c to 98c; No. 1, 97c to 98c.

CORN quotations were No. 2, 69c to 71c; rejected, 66c to 68c.

OATS sold, No. 2 white, 35 to 36; No. 2 mixed, 34c; rejected, 32c to 33c.

BARLEY ranged, No. 2, 70c to 80c; No. 3, 51c to 63c; No. 4, 40c to 45c.

No market to-morrow. Congressional election.

### Special Despatch to The Commercial.

TORONTO, Nov. 6.—Produce of every description was weak to-day and in a declining way. Flour was neglected, and was offered, superior extra, \$4.70, with almost no buyers. Oatmeal was also lower, and corn-meal was offered \$4.90 to \$5. Fall wheat was weak and lower, and was quoted at 92c to 93c. Spring wheat was in better demand by millers, and sold, No. 2, \$1.01; No. 3, 92c. Oats were inactive and lower, and were quoted 39c to 40c. Barley was lower, but recovered a little near the close; No. 1 sold 78c; No. 2, 77c; No. 3, 72c. Peas were scarce, and quoted, No. 72c. Rye was weak, and little in demand. Butter was firm, choice dairy selling from 19c to 20c. Eggs were scarce and firm, selling at 23c. Meats were very scarce and quiet.

### Special Despatch to The Commercial.

Stocks were weak all over to-day, and a general decline resulted. Closing bids were: Montreal, 204½, with sales at 204½; Toronto, 179½, sales 180½; Molsons, 125; Merchants, 127½, sales, 128; Commerce, 138, sales 138½; Federal, 158, sales 158; Dominion, 198½, sales 200½ to 198; Standard, 111, sales 112; Ontario offered, 126½; Imperial, 140½; North-west Land, 56½; Manitoba Loan, 120.

## Winnipeg Money Market.

Notwithstanding the uneasiness which has prevailed in Eastern monetary circles during the past week, there has been nothing of an exciting nature connected with the transactions of this city. The reports of borrowing directors in some banks and the inflation scare so much canvassed by the Eastern press, have made no change in rates of discount, and indeed it has to some extent created a feeling that the Northwest presents an unusually safe field for investment at present. A stringent feeling has certainly prevailed at the banks, but this is a sympathetic feeling, and has its origin in the East. Any difference which has taken place during the week is a little more discrimination, as to borrowers, money being comparatively free at former rates on first-class loans. Loans on real estate mortgage are still being made at from 9

to 10 per cent., but the funds available in that line are not so plentiful as they were a few weeks ago, but it cannot be said that there is any real scarcity. Mercantile paper of a first-class nature is still accepted at 8 to 10 per cent., and ordinary at from 10 to 12. Banks confine their operations almost entirely to regular customers, and are not anxious to undertake any new business, unless of a first-class nature. In short, while there is really no monetary impediment to safe mercantile transactions, there is no disposition on the part of the banks to encourage any undertakings of a speculative nature.

## Commercial Travellers' Association.

At the meeting of the above association, held at the Grand Union Hotel, on Saturday, the arrangements of the organization were perfected, so that all is now in thorough working order. Some thirty-nine new members were enrolled, making a total of over sixty. Messrs. R. J. Whittle, N. McKenzie, J. Mulholland, G. F. Galt, J. Campbell, A. McKeand, S. A. D. Bertrand, J. J. Codville and W. L. Langridge were appointed a committee to wait upon the C.P.R. managers to secure special rates of travel over that line; and Messrs. Coblenz, Johnson, Chilcote, Bruce and Wilkinson were also appointed a committee to arrange special rates for members of the association with hotel-keepers and livery-men throughout the Northwest.

The association are now arranging to secure temporary premises to be used as a reading room and library.

LAST week we reported the transfer of the Manitoba South-western Railway to the St. P. M. & M., and the visit of J. J. Hill and A. Manuel, general manager of the latter road, to Winnipeg this week, is looked upon by many as indicating some kind of a bargain. The public will hear of the arrangements soon if any are really being made.

An application is to be made at the coming session of Parliament in Ottawa for a charter for a railway from Prince Arthur's Landing to a point south-east of Arrow Lake.

There is a rumor afloat that the Milwaukee and St. Paul Railway Company are about to commence a system of grain buying on the St. P. M. & M. Railway for shipment to Chicago and Milwaukee. The Minneapolis Millers' Association will not like this, but they need it, as they have had a monopoly of the Northwest wheat trade too long.

The gross earnings of the Chicago, St. Paul, Minneapolis and Omaha Railway for October were \$545,656.

The C.P.R. have at present some 2,000 men at work on their line between Mattawa and Algoma Mills, and there is talk of the number being increased to 3,000.

The C.P.R. work of construction on their western division will be continued in all probability until the last days of December.

# The Commercial

WINNIPEG, NOV. 7, 1882.

## REAL ESTATE V. COMMERCE AND MANUFACTURERS.

A correspondent of the *Toronto Globe*, writing from Winnipeg recently, predicts a boom in real estate during the coming winter, and with a frantic attempt to be funny, he fixes the limit of town lots which will be sold within fifteen miles of Main Street. People who know the public feelings on the question of real estate in Manitoba are not likely to pay much attention to the ravings of this correspondent, whose imagination and utter ignorance of the real estate affairs of the city seemed to have formed a fund from which he supplied the substance of the letter in question. It is only ordinary prudence, however, for the business public proper of Winnipeg and other cities of the North-west to look ahead a little and endeavor to form an estimate of how much a partial renewal of the real estate fever of last winter and spring would promote, or retard as the case may be, the real interests of the commercial and industrial classes of this country.

The business men of this city, or at least those of them who have been engaged in mercantile or manufacturing pursuits for over a year, are well aware that during the real estate excitement of last winter the success that fell to their lot was but limited compared with the seeming prosperity of the country at large, and a very large proportion of this class would to-day give their candid opinion that trade in their different branches has been more prosperous, and certainly has shown much greater indication of permanence and solidity since the collapse of the real estate fever than it did during its height. The invariable report of wholesale dealers in staple goods now is a good volume of trade upon a safe and sensible basis, and that customers are now directing their energies to business proper, and not to real estate speculation, which these same wholesale dealers, almost to a man, characterize as demoralizing upon the retailers who are their patrons. It is evident that the mercantile circles of Winnipeg at least do not wish a return to the excitement of last winter and spring, which happily subsided without bringing about any general collapse in business throughout the country. But looking at

this question from a purely real estate point of view, there can be no desire for a return of these times by those who wish to preserve that branch of business in a healthy state. Only the adventurer and gambling operator can desire such a return, and it is to be hoped that the respectable portion of the men in the business will not allow that class to guide, or rather mis-guide, the transactions of the city. The evils of allowing them to do so can be read in the history of other cities of the West. The fever of real estate excitement ran high in Minneapolis in 1857, but the panic of that year had an almost crushing effect upon that then promising town, and old real estate men there now say that it was only in 1880 that outside property around that city reached the figures it had attained twenty-three years before. Chicago had its crash in 1873, when the Fidelity Savings Bank, the Germania Insurance Company and numerous other reputedly wealthy corporations came to grief through real estate loans made in that city. There is no reason to believe or expect that as real estate business is now carried on in this city any danger of such a calamity will reach Winnipeg; but with a return to the blind speculation of last winter, or anything approaching it, the danger would certainly be very great. Even now there is a tendency towards too much real estate investment, and any person with a practical mind must be struck with the great inducements held out to new arrivals in this country to embark in investments of that class, compared with what are held out to induce them to embark in mercantile or manufacturing undertakings. The city of Winnipeg swarms with agents eager to seize every dollar of in-coming capital for landed investments of some description, while for the building up of commerce and manufactures funds are unsolicited by agents unless for special purposes, and through the offices of joint-stock companies, the proportion of which that are connected with trade proper being exceedingly small. Could the same amount of effort be put forth to direct imported capital into commercial and industrial channels which is now spent in securing the same for real estate investments, the real business public of Manitoba and the North-west would have a pledge for a much more rapid development of trade than has yet set in, notwithstanding the exceptional progress the country has already made.

## BUSINESS COURTESY.

In the New West, where every class of business men are usually rushed and harried in every department of their calling, people are a little apt to forget the principles of business courtesy which are observed in well organized centers of trade. In our eagerness to overtake a great amount of work we are not always ready to allow that deference to the claims of others who are equally over-crowded with business arrangements, and we seldom take into consideration how commercial affairs could be facilitated by a due observance of these customs by all concerned.

With all his slavery to conventionalism the English commercial traveller has some admirable traits, which might be copied in newer and less formal circles of trade than he is accustomed to move in; and in no particular is his example more marked than in the matter of business courtesy. Many natives of the New World who have visited the British Isles have been struck by the persistency which can be displayed by the English herald of commerce without his displaying a shadow of obtrusiveness, and many travelled Americans have both spoken and written of the care which he exercises to not disturb the business conversation of other persons. In short, the English commercial man, while he may be accused of exclusiveness, and in many points of business cant, is certainly a strict observer of the rules of a business etiquette which would seem burdensome and cumbrous in the western portion of this continent.

Unfortunately in Manitoba, as in all other Western countries, people do not always engage in a business in which they are experienced. It is the restless and erratic but enterprising spirits who build up the trade of such countries; and while such are bound by no regular code of commercial usages, it is but natural that in this particular of business courtesy, which seems to such spirits so conventional, they would be deficient.

An Eastern commercial traveller recently related to us his experience of a first call upon a Winnipeg merchant to whom his house sold heavily. While taking the merchant's order to the extent of some \$700, he was interrupted by at least a dozen persons upon different matters of business. One insurance agent broke in abruptly upon his conversation, and insisted upon placing an additional



\$3,000 policy upon the merchant's stock; another individual with as little preface wished to make arrangements for supplying him with his winter's fuel; and what our informant considered worst of all, a regular commercial man broke in upon him, and insisted upon the merchant's appointing an hour at which he would visit his (the intruder's) sample room.

Each of these parties were particularly anxious to accomplish their own business, without taking into consideration the claims of others, and particularly of the individual with whom the merchant was engaged. It is not to be presumed that all these interruptions, or in fact any of them, were studied or even intentional, but were the outcome of pure thoughtlessness on the part of the interrupters. As our informant said, all they accomplished was to greatly annoy both himself and the merchant, and secure nothing for themselves, as each was politely requested to call again.

People who are so eager to do business should pause and think that not only the party in possession, but the party called upon, can be annoyed by such interruptions, and they only injure their own affairs by persevering in such a course. While it must be admitted that all the business men in the North-west have not received a training in a conventional school of trade, a very large proportion of them know well what order in business means, and between that and the elements of business courtesy there is but little difference. Trade arrangements will naturally grow more formal as the country grows older, and in no particular is this growth likely to be more marked than in business etiquette.

#### GAMBLING CONTRACTS.

A great amount of newspaper literature has been expended during the past few weeks on the above subject, the majority of which has found its key-note in a recent decision of the Supreme Court of Wisconsin, which asserted in a very plain manner that the transactions of the Milwaukee Board of Trade were not always conducted in accordance with the laws of the Badger State.

A very cursory glance over the market reports of a city like Chicago or Milwaukee will give the uninitiated an idea of how transactions are made on the gatherings called boards of trade; but a visit to the halls where such transactions are made,

and a view of the yelling, shouting crowds of men who are engaged there, would certainly set him to wonder how any intelligent business transaction could be consummated among such noisy and unceremonious gangs.

A market report, while it gives the cash price of the goods bought or sold on such boards, shows at the same time the prices for delivery a month or two months ahead, or perhaps during the current year; and if all the business of a month could be tabulated it would be found that the actual transactions, where goods were delivered for cash, would not represent ten per cent. of the deals made in Chicago, and not much more than that in Milwaukee. The remaining ninety per cent. of business, nearly all of which would be for future delivery, would represent transactions equal to bets that certain goods would be above or below certain figures at certain dates.

A very good index to the class of transactions conducted on a board of trade is to be found in the calling of the men who operate thereon. Take Chicago, for instance. The board of that city had in the spring of 1881 somewhere between seventeen hundred and eighteen hundred regular members, who had the liberty of doing business on 'change. Out of that number considerably less than four hundred made any pretensions to actual dealing in the products saleable on that board, and the balance of the members, or at least that portion of them who laid claim to doing any business at all, boldly asserted that any business they did, either on their own account or as brokers for others, was of a purely speculative character. Speculation and gambling are not always synonymous terms by any means, but where a number of men formed into an association for trading purposes, and nearly four-fifths of their number depend upon speculative transactions alone, it is only natural that gambling will be indulged in to some extent. This is more likely to be the case in the United States than in Canada, as the laws of the different States differ so widely upon the question of the toleration of gambling. In some of the older States such as New Jersey, the laws upon this point have a savor of Puritanical rigidity, while some of the Southern States where the Latin races predominate, are disgracefully lax, and in many points ludicrously inconsistent in

their laws upon this question. Louisiana, for instance, has laws by which men could be prosecuted for indulging in a game of "Poker" or "Monte," while the State itself organizes lotteries for different objects, and encourage the people to indulge in that class of gambling. In cities therefore like Chicago and Milwaukee, where people from every one of the United States are collected together, it would be difficult to form a board of trade where a disposition to gamble would not make itself forcibly felt. It is not to be wondered at, therefore, that the transactions of boards of trade have at times to be settled in law courts in such well-organized States as Wisconsin, and it is also quite a natural consequence that the decisions of law courts there should be at variance with those of settling committees who are entrusted by these boards with the adjusting of disputed questions connected with their transactions.

As yet contracts of a gambling nature are few in Canada, and are confined to dealing in stocks almost exclusively. There is a growing disposition, however, among certain classes to make the products of the country a basis of speculation, and nowhere in the Dominion is there more danger in the future of such a system gaining a footing than in the North-west. A system of storage for the agricultural products of this region must in a few years grow up in Winnipeg or some other city, and no doubt an effort will be made to draw around the same a system of speculation which will tend very much to demoralize the straightforward principles upon which the commercial structure of the country is now being built. It is to be hoped, however, that the same class of men who now guard our business interests will stamp out the evil in the bud, and keep the commerce of the North-west as it now is, based solely upon actual transactions.

#### THE POWER OF ADVERTISEMENT.

The days of our grand-fathers, when the tradesman of standing scorned to make use of advertisement of any description, are sometimes shown up by people of fossilized ideas as the period of honest and prosperous trade; while by the same class the rush and hustle of business in the present day is marked down as an unmistakable symptom of commercial degeneracy. Such people should have lived at least one

hundred years ago, when guilds and trade corporations rested like night-mares upon every branch of commerce and industry, and the publicity of any matter of trade importance had to reach the public ear through the rusty throat and inharmonious ring of the town bell-man.

The press of a country is one huge advertising organization, and as the prosperity of a country, and particularly of a new one, depends to a great extent upon the enterprise and brilliancy of its press, it may safely be inferred that the success of a country depends in the same ratio upon the extent to which it is advertised.

Western communities, above all others, can comprehend the value of advertisement, and in no country are its advantages better known and taken advantage of than in Manitoba. The Province and the North-west Territory furnishes the best example in the world. For nearly three-quarters of a century the Hudson's Bay Company used every effort to keep the advantages of the country from the outside world, and as a natural consequence no progress was made in the North-west. During the past three years strenuous efforts have been made to undo the evils thus done, and the consequence has been that the Province of Manitoba has progressed with a rapidity seldom heard of even in Western countries. The press has been the great medium through which this has been accomplished, and the whole of the prosperity attained is simply the result of a gigantic system of advertisement.

It is unnecessary to state that the same principle applies to success in individual cases. It does not require instances such as Barnum the showman, or the vendors of world-puffed patent medicines, to prove this theory. The merchant now searches in his trade journal for the best market in which to purchase his goods, and the sensible consumer is now an adept in searching out from his daily or weekly paper where he can best get his wants supplied. There certainly is a class remaining who are not guided by advertisement in their purchases, but their number is becoming smaller every day, and now comprises few outside of that circle whom snobbishness causes to ape aristocracy. Advertising, therefore, possesses a great power in trade of every description, and is adding to its potency.

## Winnipeg Wholesale Trade

### AGRICULTURAL MACHINERY.

The sudden advent of winter has put an end to all demands in this line except in bob-sleighs, cutters, and other winter vehicles, and in these there has been unusual activity during the week. Wholesale houses have received nearly all their consignments, and heavy shipments have been made to country dealers. The rush in these goods will probably cease with the present month, and already some leading houses begin to talk about their arrangements for getting in goods for next spring's demands. No actual movement in this way will be made probably for a few weeks to come.

### ROOTS AND SHOES.

The rush of the winter's trade may be said to be nearly over in this branch, although quite a volume of business is still being done. Nearly all the season's goods have been received, and the bulk of the present orders filled. Repeating orders are coming in freely from the country and promise to continue for a few weeks to hence. The utmost satisfaction is expressed with the winter's trade so far.

### CLOTHING.

Travellers are out at present in this branch of business, and liberal orders of a repeating nature are being received. One leading house has received some heavy consignments during the past week, but the consignments of this season's goods may be said to have all arrived. Quite a heavy winter trade is yet expected, and the present outlook warrants the expectation.

### DRUGS AND CHEMICALS.

There has been no particular change in this branch since our last issue, and business is reported generally good. Country demands are steady, and the trade altogether is reported in a very healthy state. Collections in the country are said to be moderately good.

### DRY GOODS.

A steady good demand in this line comes from both city and country, and second orders of season's goods are numerous. Several new retail concerns are being opened up at different points, and these add to the already good volume of business. The bustle of early October is gone, but two or three weeks of steady trade are looked for before the winter's demands cease, and more than one house anticipate a continuation of the present state of affairs during the balance of November.

### FANCY GOODS AND SMALLWARES.

The season's trade in this branch may be said to be in full blast now. The departments connected with holiday goods are beginning to show some life, and in these a brisk business is expected for some time to come. Houses are very hopeful, and the outlook warrants their being so.

### FISH AND POULTRY.

The only noticeable change in this line is the reappearance of fresh whitefish now that the close season is over. These are reaching town in large quantities, and are selling considerably cheaper than before the closed season. During the past week they have sold at 9c, and a further decline is not unlikely. Lake trout are plentiful at 11c, and findon haddocks are still on the market at the prices of the previous week—

namely, \$1.75 a kitt. Smoked salmon and eels are still to be had and are unchanged in price. Oysters in bulk are quoted \$4 a gallon for counts, \$3.50 for selects, and \$2.50 for standards. There is a slight decline in canned oysters owing to competition, and selects are now quoted at 60c, and standards at 50c. Dressed turkeys from Ontario have made their appearance on the market, but are not yet very plentiful. They are quoted at 33c a pound, and are as yet considered a rarity. Dressed duck are also to be had, but are not yet very plentiful. A decline in prices of these and turkeys will probably take place should the present cold weather continue.

### FRUIT.

Last issue we reported the first consignment of oranges for the season. Those are yet scarce, and at \$15 a barrel are not much in demand, now that the novelty has worn off somewhat. Small fruits are still plentiful and \$9 to \$9.50. California pears are quoted at \$7 a case. Lemons are very slow sale, and are quoted at \$7. The demand for apples keeps increasing, and prices are likely to advance. Good winter apples are quoted at \$6 and prime at \$7. Dried fruit is getting scarce, and prices in the East and South having advanced materially, higher prices may be expected here. Dried apples are now quoted at 12½c, and there are very few in the city.

### FURS AND HIDES.

The supply of dressed furs in the city at present is not more than will fill the local demand for manufacturing purposes, and shipments for the season may be said to be over. In manufactured furs trade is steadily on the increase. Hides have sprung into good demand during the past week, and prices have stiffened somewhat. Quotations are 6½c to 7c, and a few lots have changed hands at a slight advance on the latter figure. The demand for pelts is steadily on the increase; 40c has been the general price, but in some instances an advance upon that figure has been paid.

### FURNITURE.

There is some improvement to report in this branch for the past week, and wholesale dealers are feeling much more hopeful. Several heavy orders have been received from different points, and a belief is expressed that the trade is about to enter upon a busy period.

### FUEL.

During the early portion of the past week cordwood was scarcely to be found in the city, the supply being limited to the loads sold on the street market. The scarcity did not affect the wholesale market much, as heavy purchasers had as a rule their arrangements made for the winter. Although famine prices were paid for lots for household use no advance was made in wholesale prices. Dry poplar is still being contracted at \$7.50 to \$8 and tamarac at \$9 to \$9.50. Arrangements are made for a plentiful supply of wood during winter, and the short famine of the past week will doubtless add to the energy of the dealers. There has been no change in the price of coal, notwithstanding the advance of \$2 reported in a local daily. The competition is as keen as ever, and anthracite still sells at \$13.20 in car lots on track. Bituminous for grate purposes is quoted at \$14, and for steam use at \$13. Dealers give some

ominous hints at a material change in prices being likely soon to take place, but as to whether they mean another break or an advance they are very reticent.

GROCERIES.

This branch of business is not in a rushing state, but during the past week a steady flow of business has been doing. Both city and country retailers are making steady demands, and matters move with a very even flow. The demands for the holiday season have not yet set in, and the trade of the week has been of the most ordinary nature. Collections in the country are reported fair to good, and perfect confidence is general. Prices of staple goods have undergone scarcely any change. Sugars have stiffened a little, and are quoted, bright yellows, 10c to 10½c; granulated, 11½c; Paris lumps, 12½c. Green coffees are quoted: Rio, 15c to 16c; Government Java, 22½c to 25c; Mocha, 36c.

HARDWARE.

There has been increased activity during the past week in some branches of this trade, especially in stoves. The demand for these has increased so rapidly that numerous orders remain yet unfilled. The cold weather has also caused quite a noticeable decrease in the demand for material used for building purposes. Trade has not been quite so rushed as during the latter part of October, but it is still in a prosperous state, and promises to hold steady for weeks to come.

LUMBER.

From this branch comes the report of an undiminished demand, and as the season for running the mills draws near a close it becomes more apparent that heavy importations will be necessary to fill the orders now on hand, and yet to be expected before the close of the year.

Prices remain the same as last week. Sheeting, \$28; common dimension, \$30 to \$32; fencing, \$28 to \$34; stock, \$33 to \$40; flooring, \$35 to \$45; partition, \$45 to \$50; graded clear, \$50 to \$70; shingles, \$4.50 to \$6; lath, \$5.

STATIONERY AND PAPER.

There has been no change in the state of this branch of trade during the past week. Preparations are now being made in the fancy departments for the holiday trade, and a general livening up is expected soon.

WINES AND SPIRITS.

Wholesale dealers in this line report a very fair trade, and matters moving in a steady and satisfactory way.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

Very little change has taken place in the grain market of the city during the past week, and the prices of grain of every description has had an upward tendency, while oats have made an advance of several cents during the past few days. The receipts of wheat still continue to be meagre, and in the streets they have been very limited. Millers have a good demand in shipping orders, which they have not been able to fill completely owing to the fact that receipts of grain are very little above what is required for the local demand. Consignments of flour for the Eastern market have only amounted to

some four cars, exclusive of one of 1,500 bags which was shipped *via* Thunder Bay, and was for the use of contractors. Portage la Prairie, Brandon, Emerson, West Lynne, and other towns have contributed to the wheat receipts by rail, and upon these the millers have been almost entirely dependent for their supply. Oats have been arriving at the rate of five to six cars a day, but the supply is still insufficient for the demand, and a firmness in prices prevails. Some of our dealers have been doing a good commission business in car lots, which have been billed direct from one point to another without any transfer at Winnipeg.

WHEAT

holds steady at 90c for prime hard Fife, while inferior lots have ranged between 84c and 87c. Millers prefer paying for the finer lots, and the inferior are not much in demand even at the reduced prices.

OATS

have sold from 48c to 55c, the latter figure being paid in but few instances, and during the closing days of the week, and for prime lots only.

BARLEY

is still scarce, and is wanted at 67c for best quality and 60c for medium. The receipts during the week have been very limited indeed, and there is little prospect of any increase.

BUCKWHEAT

is wanted at 90c a bushel, but only a few loads have been received during the week.

FLOUR

has made no change in prices during the week, the demand being steady, and the millers not feeling warranted in making any reductions until wheat becomes more plentiful. Quotations are, patents, \$3.60; bakers; or 4 x, \$2.80; dealers or 2 x, \$2 per half barrel.

BRAN

is still quoted at \$10 a ton in car lots, but the increasing demand warrants an advance, and higher prices will probably be asked during the present week.

SHORTS

have made no change in price; \$12 a ton is still asked, and there is now a steady fair demand.

BUTTER.

Heavy receipts have been received in the city from the East during the week, and the quantity now on sight here is very considerable. The demand from all points is steadily good, and prices have declined scarcely any. The glut of the market which was dreaded two weeks ago has not yet taken place, nor is it likely to, with a free demand like the present. Choice Ontario lots sold at from 24c to 26c, with but few sales at the latter figure. Lower grades are quoted from 20c to 23c, but the demand for these is very small. Fresh butter from local dairies does not reach the wholesale market, but sells in small lots at fancy prices.

EGGS

are still to be had in comparative plenty, considering the season. Prices have varied very little from the previous week, and good lots sell freely as high as 35c. The principal supply still comes from Iowa in barrels.

HAMS.

The demand in this line is steady and in no way falling on. The stock in the city is comparatively limited at present, and prices during the week have remained firm. Sales are reported from 18½c to 19½c.

BACON.

The supply of this in the city is also limited, and prices have held firm during the week, as a good demand has existed. Canadian is quoted at 18c to 18½c, and American 19½c to 20c.

MESS PORK.

The unsettled state of this market at the great packing centers has caused dealers here to run for some time on very light stocks, and quite a few have run out entirely during the

past week. This scarcity holds prices comparatively firm, and notwithstanding the break in prices which occurred in Chicago during the week, no material decline has taken place here. The extreme prices of ten days ago are not looked for, and no sales reported are over \$30, while several are reported at \$29.50, and should the present downward tendency in Chicago continue a material decline will in all probability take place here during the present week. It is just as likely, however, that an advance will take place there, and prices here will remain firm.

CORNER BEEF.

There is but little life in this product, and prices have made no change during the week. Quotations are still \$19.50, with little prospect of any fluctuation.

CHICAGO.

On Tuesday bears were once more triumphant and a general decline took place. Wheat showed decided weakness, and went down slowly under heavy offerings. Corn was in sympathy, and took a similar turn, while oats were very slow, although steady. Pork had another crash, and bears made a big point for settling day. The excitement ran high in this circle, and the day's trading will long be remembered as an eventful one.

WHEAT opened at 92½, declined to 92½, and closed weak at that figure.

CORN was lifeless and closed weak at 67c,

OATS opened at 34c, held steady for a time, eased off, and closed at 33½c.

PORK opened at \$21.25, declined rapidly to \$20.50, recovered slightly, and closed at \$20.75.

LARD was neglected and weak, and closed at \$11.50.

A strong effort was made on Wednesday to hold up prices of both wheat and corn, but it was powerless to stop the downward tendency, and both suffered a decline. Oats alone made a show of steadiness, owing to the demand for immediate use. Pork made another heavy break and did not bring up until prices had reached \$1.25 below the closing quotations of the previous day.

WHEAT opened at 93c, advanced to 93½c, declined to 92½c, recovered again, and closed at 92½.

CORN opened at 66½c, advanced to 66½c, declined to 66½c, and closed weak at that figure.

OATS opened at 33½c, fluctuated more or less during the day, with an upward tendency, and closed reasonably firm at 33½c.

PORK opened at \$19.10, and almost no trading was done. Closing figure was \$19.07½.

LARD opened at \$11.28, advanced to \$11.37½, declined to \$11.22½, advanced again to \$11.32½ and closed at that.

CHICAGO.—THURSDAY.

WHEAT.			
Opened at	Nov. 91½	Dec. 8	91½
Highest point	92½		91½
Lowest point	93		91½
Closed at	93½		91½
CORN.			
Opened	Nov. 67½	Dec. 8	62½
Highest point	68		63
Lowest point	67		62½
Closed	68		63
OATS.			
Opened at	Nov. 34	Dec. 8	34
Highest point	34		34
Lowest point	34		34
Closed at	34		34
PORK.			
Opened	Nov. \$19.25	Jan.	\$13.67½
Highest point	19.25		18.72½
Lowest point	19.25		18.67½
Closed at			18.72½
LARD.			
Opened	Nov. \$11.45	Dec.	\$11.12½
Highest point	11.45		11.17
Lowest point	11.45		11.12½
Closed at	11.47½		11.15

CHICAGO.

Friday's markets developed but little change. Wheat was slightly easy, while corn showed some firmness. Pork had evidently touched bottom, and showed a disposition to advance. Quotations were as follows:—

WHEAT.			
Opened at	Nov. \$ 93 1/2	Dec. \$ 95	
Highest point	" 93 1/2	" 95	
Lowest point	" 92 1/2	" 94 1/2	
Closed at	" 92 1/2	" 94 1/2	

CORN.			
Opened at	Nov. \$ 65	Dec. \$ 65	
Highest point	" 69	" 69	
Lowest point	" 65	" 65	
Closed at	" 69	" 69	

OATS.			
Opened at	Nov. \$ 34 1/2	Dec. \$ 33 1/2	
Highest point	" 34 1/2	" 33 1/2	
Lowest point	" 34	" 33 1/2	
Closed at	" 34	" 33 1/2	

PORK.			
Opened at	Nov. \$19.15	Jan. \$18.62 1/2	
Highest point	" 19.20	" 18.62 1/2	
Lowest point	" 19.05	" 18.52 1/2	
Closed at	" 19.20	" 18.52 1/2	

LARD.			
Opened at	Nov. \$11.27 1/2	Dec. \$11.12 1/2	
Highest point	" 11.30	" 11.12 1/2	
Lowest point	" 11.27 1/2	" 11.10	
Closed at	" 11.30	" 11.12 1/2	

The quotations on change on Saturday were as follows:

WHEAT.			
Opened at	Nov. \$ 92 1/2	Dec. \$ 93 1/2	
Highest point	" 92 1/2	Dec. 93 1/2	
Lowest point	" 92 1/2	Dec. 93 1/2	
Closed at	" 92 1/2	Dec. 93 1/2	

CORN.			
Opened	Nov. 69 1/2	Jan 54 1/2	
Highest point	" 69 1/2	Jan 55	
Lowest point	" 69 1/2	Jan 54 1/2	
Closed at	" 69 1/2	Jan 55	

OATS.			
Opened at	Nov 34 1/2	Dec 33 1/2	
Highest point	" 34 1/2	Dec 34 1/2	
Lowest point	" 34	Dec 33 1/2	
Closed at	" 34 1/2	Dec 33 1/2	

PORK.			
Opened	Nov \$19.05	Jan \$18.45	
Highest point	" 19.05	Jan 18.45	
Lowest point	" 19.00	Jan 18.45	
Closed at	" 19.00	Jan 18.45	

LARD.			
Opened	Nov 11.25	Dec 11.10	
Highest point	" 11.40	Dec 11.10	
Lowest point	" 11.25	Dec 11.10	
Closed at	" 11.40	Dec 11.10	

MINNEAPOLIS.

Tuesday's market was an exceedingly dull and lifeless one in grain, and buyers were few and shy. The receipts were liberal and offerings were large, and although no decline in price took place a general weakness prevailed. Flour was steady and unchanged in price.

WHEAT was quoted, No. 1 hard, \$1.03 to \$1.03 1/2; No. 2 hard, 98c to 99c; No. 1, 98c to 99c.

CORN quotations were nominal. No. 2, 68c to 70c; rejected, 64c to 65c.

OATS were quoted, No. 2 white, 35c to 36c; No. 2 mixed, 34c; rejected, 32c to 33c.

FLOUR quotations were: Patents, \$6.50 to \$7; straights, \$5.50 to \$5.50; clears, \$5 to \$1.75; low grades, \$2 to \$3.50.

BRAN was very scarce, and sold at \$9.50 a ton free on board in bulk.

SHORTS were quoted \$9.50 to \$10.50 a ton, with a good demand.

A report of Wednesday's market says:—The grain markets to-day were dull and almost nominal. A few cars of wheat sold by sample on 'Change for immediate use, otherwise there was no disposition to buy. Receivers were mostly holding their consignments for an improvement, and buyers were holding off for lower prices. The situation in millstuffs was entirely unchanged, no bran offered on 'Change below \$9.50; a few sales outside at \$9.

WHEAT.—Lower quotations on bids by grade, higher on sales of extra by sample in store.

No. 1 hard	1.03 @ 1.03 1/2	No. 2	98c @ 99c
No. 2 hard	98c @ 99c	No. 3	80c @ 80c
No. 1	98c @ 99c		

No. 1 hard was offered at 103 1/2c in elevator A; 7 car No. 1 hard sold at 104c f.o.b.; 3 cars No. 1 at 98c; 5 cars No. 1 at 100c, and 1 car at 98c, all by sample. Moderate sales reported outside on private terms.

CORN was quoted as follows: No. 2, 68c @ 70c; rejected, 64c @ 65c. This market nominal.

OATS.—Prices on 'Change to-day were: No. 2 white, 35c @ 36c; rejected, 32c @ 33c; No. 2 mixed, 34c. All reported.

BRAN.—Free on board, \$8.50 to \$8.75 bid per ton in bulk, \$9.50 asked. In sacks, \$10.50 to \$11. Sales, 3 cars at \$9.

SHORTS were quoted at \$9.50 to \$10.50, according to quality. The feeling steady. Small offerings.

The receipts of wheat were large again on Thursday, but there was more disposition to buy toward the close of 'Change, and transactions were quite liberal. Prices were quite the same for the past two days. There were large offerings of oats, and the bids on 'Change lower, though a few sales outside were made at quotations. Several parties wanted to buy corn, but sellers asked 70c; no trading, as that was above the views of buyers. No. 3 barley was offered at 55c. No bran offered.

WHEAT.—Lower quotations on bids by grade, higher on sales of extra by sample in store.

No. 1 hard	1.03 @ 1.03 1/2	No. 2	98c @ 99c
No. 2 hard	98c @ 99c	No. 3	80c @ 80c
No. 1	98c @ 99c		

CORN was quoted as follows:—No. 2, 68c @ 70c; rejected, 64c @ 65c. This market nominal.

OATS.—Prices on 'Change to-day were: No. 2 white, 35c @ 36c; rejected, 32c @ 33c; No. 2 mixed, 34c.

FLOUR.—Quotations: Patents, 6.50 @ 7.00; Clears, 5.00 @ 5.75; Straights, 5.50 @ 6.50; Low grades, 2.00 @ 3.50.

BRAN.—Free on board, \$9 to \$9.25 bid per ton in bulk, \$9.50 asked; in sacks, \$10.50 to \$11.

SHORTS were quoted at \$10 to \$10.50, according to quality. The feeling steady. Small offerings.

The markets were well filled with grain on Friday, and buyers asked concessions from yesterday's figures, which holders were not inclined to grant, and although in a manner nominal quotations were no lower than before. The receipts of wheat were well toward 200,000 bushels, and of other grains fair. The bran market was rather dull, owing to small offerings.

WHEAT.—Lower quotations on bids by grade, higher on sales of extra by sample in store.

No. 1 hard	\$1.03 @ \$1.03 1/2	No. 2	98c @ 99c
No. 2 hard	98c @ 99c	No. 3	80c @ 80c
No. 1	98c @ 99c		

CORN was quoted as follows:—No. 2, 68c @ 70c; rejected, 64c @ 65c. This market nominal.

OATS.—Prices on 'Change to-day were: No. 2 white, 35c @ 36c; rejected, 32c @ 33c; No. 2 mixed, 34c.

FLOUR.—Quotations: Patents, \$6.50 @ 7.00; Clears, \$5.00 @ 5.75; Straights, 5.50 @ 6.50; Low grades, 2.00 @ 3.50.

BRAN.—Free on board \$9 to \$9.25 bid per ton in bulk, \$9.50 asked; in sacks, \$11.50 to \$11.

SHORTS were quoted at \$10 to \$10.50, according to quality. The feeling steady. Small offerings.

Saturday's market was a perplexing one, and both buyers and sellers were holding off.

WHEAT.—Lower quotations on bids by grade, higher on sales of extra by sample in store.

No. 1 hard	\$1.03	No. 2	98c @ 99c
No. 2 hard	97c @ 99c	No. 3	75c @ 80c
No. 1	97c @ 99c		

CORN was quoted as follows:—No. 2, 68c @ 70c; rejected, 64c @ 65c. This market nominal.

OATS.—Prices on 'Change to-day were: No. 2 white, 35c to 36c; rejected, 32c to 33c; No. 2 mixed, 34c. Sales: None reported.

FLOUR.—Quotations: Patents, \$6.25 to 6.75; Clears, \$5.00 to 5.50; Straights, 5.50 to 6.50; Low grades, 2.00 to 3.00.

BRAN.—Free on board, \$8.75 to \$9.25 bid per ton in bulk, \$9.25 to \$9.50 asked; in sacks, \$10.50 to \$11.

SHORTS were quoted at \$10 to \$10.50, according to quality. The feeling steady. Small offerings.

TORONTO.

GRAIN AND PRODUCE.

CALL BOARD.—TORONTO, Oct. 31.—One car No. 3 barley sold at 60c. In wheat, No. 1 fall was offered at 99c; No. 2 fall was offered at 97c; No. 3 fall at 93c, and No. 3 spring at \$1.

THE STREET MARKET.—TORONTO, Oct. 31.—There was an ordinary market this morning. Prices were easier and the supply moderate. Butter is lower; eggs are unchanged. Hogs were sold at from \$7.50 to \$8.50. Hay sold at \$12 to \$16; straw sold at \$8.50 to \$13, the latter for bundled oat and rye straw. Potatoes in good supply at 75c to 80c. Apples, ordinary, \$1.50 a barrel. There was a light grain market; 200 bushels wheat sold at 92c to 96c for fall, 77c to 80c for goose; spring quoted at \$1.02 to \$1.03. Barley, 10,000 bushels sold at 55c to 51c, the bulk with ranges of 65c to 72c. Oats sold at 40c to 41c. Rye sold at 62c. Peas sold at 75c. Beans quoted at \$1.50 to \$1.75 a bushel.

The following are quotations of Wednesday's market:—

CALL BOARD.—TORONTO, Nov. 1.—No. 1 barley was offered at 80c, No. 3 at 96; fall wheat, No. 3, was offered at 93c.

THE STREET MARKET.—TORONTO, Nov. 1.—There was a good market this morning. Butter, 22c to 25c for pound rolls; eggs, 22c a dozen. Apples sold at \$1.25 to \$1.75 for ordinary to good cooking fruit. Potatoes sold freely at 75c and up to 80c a bag. Onions at \$1 to \$1.20 a bag. Cabbage, 20c to 50c a dozen. Poultry is in liberal supply at easy rates. Hogs sold at \$7 for light weight and up to \$8.50 for heavier weights. Hay, unchanged, sold at \$12 to \$15; straw sold at \$7 for loose and \$10 to \$13 for bundled rye and oat straw. Mangolds sold at \$7 to \$8 a ton. The grain market was moderately attended; 400 bushels wheat sold at 90c to 95c for fall; 75c to 80c for goose; spring quoted at \$1.02 to \$1.08. About 8,000 bushels of barley sold at 55c to 81c, medium prices 62c to 72c. Oats sold at 41c to 42c. Peas quoted at 75c. Rye quoted at 62c. Beans quoted \$1.50 to \$1.75.

STOCK MARKET.

There has been a decided weakness in stocks during the week, which is attributable to the fact that advances from the banks have been naturally curtailed. Our last issue showed a weak market on Monday, and the succeeding days of the week showed a similar tendency. Tuesday's quotations were: Montreal, 206, with transactions down to 202 1/2; Ontario, 127, sellers with sales at 126 1/2; Toronto, 150 1/2, sales 181 1/2; Merchants, 127 1/2, with sales at 126 1/2; Commerce, 137; Imperial, 143, sales 141; Federal, 158, with sales at 156 1/2 and 156 1/2; Dominion, 201 1/2, with sales at 201 1/2; Standard, 112 1/2, sales at 112 1/2; Hamilton, 118; British America, 129.

Wednesday's market showed a little firmness, but no actual advance. Quotations were:—Montreal, 206 1/2, with sales at 206, 204 1/2, and 203 1/2; Ontario, 126 1/2, with sales at that; Toronto, 179 1/2, with sales at 180, Commerce, 137 1/2, sales at 138; Imperial, 142 1/2, sales at 142; Federal, 157 1/2, sales at 157 and 157 1/2; Dominion, 202 1/2, sales at 202; Standard, 113, sales at 112 1/2; Hamilton, 118; British America, 129.

## The Assize Court.

The civil cases which have as yet been disposed of at this court do not amount to ten per cent. of the number on the calendar, and a number of criminal cases of importance have also to be overtaken.

Among the cases disposed of during the past week was that of McKenzie v. the London and Lancashire Insurance Company. Plaintiff sued this Company for the payment of an insurance policy on the Knappen House, which was burned in February last, and the origin of the fire in which was shrouded in mystery. Defendants sought to avoid liability by showing that gasoline had been used in the building for lighting purposes, and the use of the same was contrary to the terms of the policy issued by the company. The theory of the defence was that the presence of the gasoline apparatus generated and permeated the whole building more or less with gas, and that the same in all probability caused the explosion with which the fire commenced through being ignited from the furnace of the steam-heating arrangements. A great array of evidence was produced on both sides, and the defence introduced the evidence of Professor Bryce, of the Manitoba College, to prove the explosive and dangerous nature of the gasoline used in the building. At the conclusion of the evidence on Wednesday afternoon, Mr. McMahon, Q.C., addressed the Jury for the plaintiff, and Mr. Biggs for the defence. Justice Miller summed up, and the Jury returned a verdict for the plaintiff of \$5,166.66.

The case possessed unusual interest for the business public generally, as the question of the liability of insurance companies is one of great importance in Winnipeg at present. It had additional interest in the fact that Mr. McKenzie has six cases against other insurance companies in connection with the same fire, and this one against the London and Lancashire may be said to be the test case.

There is every probability that the case has not been heard the last of, as the counsel for the defence lodged the usual objections after the verdict, and an appeal will in all probability be taken.

Contrary to the general expectation, an amicable arrangement was reached on Friday afternoon between counsel in the cases of McKenzie against the different insurance companies who were interested in the Knappen House fire. The case against the London and Lancashire, in which the Jury gave verdict for the plaintiff, seems to have been accepted as a test, and Justice Miller, on the afternoon in question, announced the settlement and discharged the Jurymen.

The terms of settlement, it is understood, are that all of the companies pay plaintiff seventy cents on the dollar of amounts insured, together with their own costs and a proportion of plaintiff's. By this arrangement the six companies interested will pay over \$21,000. The arrangement will no doubt be an acceptable one to Mr. McKenzie, while the test case supplies a precedent by which the liability of insurance companies will be more clearly defined.

## Brandon.

The Imperial Bank of Canada has purchased a lot on the corner of Rosser Avenue and Tenth Street, for which they paid \$150 per foot. It is their intention to erect a handsome brick block next spring. In the meantime, they will occupy a building which is being erected near their own property.

The weather being favorable, building still goes on briskly; some new houses are being started. Jack Frost, however, will soon stop building operations for this year. There is every probability that it will be renewed in the spring with greater vigor.

The several grain warehouses and elevators are approaching completion; grain is coming in more freely. Business is brisk, and large shipments are being made West. Mr. Owen Carson shipped several car-loads of goods to his branch house at Regina.

The contractor for the sidewalks is pushing on the work vigorously. He finds great difficulty on account of the scarcity of labor.

L. M. Fortier & Co. shipped to the Oglivie Milling Company four cars of wheat this week.

The fire engine is on the way from the Ronald Manufacturing Company. It is expected to arrive in a few days.

The nomination for local honors takes place on Monday, 4th December. There will be few changes in the present Council.

The Johnson estate is having a boom; lots are advancing in price and sales are rapid.

The McFaggart Bros., iron and brass-founders, of Portage la Prairie, are being encouraged by Brandonites to remove their works here.

The Bell Telephone Company are soliciting patronage with a view to introducing this useful messenger into Brandon; a number of subscribers have been secured.

Wheat, 75c; oats, 55c; barley, 60c; potatoes, 75c; flax not offered. Wood, \$10; coal, \$18.

## Emerson.

Notwithstanding the mud of the past week, business has been steadily good in this town, and grain receipts are on the increase. Merchants speak of a general improvement, and a free feeling in collections, and look forward to a general rush as soon as a settled freeze up sets in.

The sale of the retail business of Ashdown & Co., mentioned last week, was to Messrs. Killer & Akins, of this town, and Jerry Robinson, of Winnipeg, who will carry on business under the firm name of J. Robinson & Co. It is the intention of the new house to go into a wholesale and jobbing business, and the retail house of Killer & Akins will be carried on as heretofore at the old stand, and will remain a distinct and separate institution.

Wheat sells in the streets at from 70c to 60c, oats, 45c to 48c; barley, 65c. There is plenty of competition in this line, and Messrs. Trail, Maulson & Clark, of Winnipeg, are in the market, and represented here by Mr. Russel as buyer.

A. Rinskoff has retired from the partnership with Mr. Proudhomme in the Emerson Hotel. The latter has taken in Mr. Robinson as partner,

and the new firm name will in future be Robinson & Proudhomme.

The residents of this town and the visitors to it will be well pleased with the new arrangements of the C.P.R. regarding through tickets to the East and South, which came in force on November 1st. Coupon tickets are now issued at the ticket office to all the leading points in Eastern Canada and the United States, and baggage can be checked through to all similar points.

Mr. Burnham's fine new block on Dominion Street is fast approaching completion, and will be ready for occupation within a month. The Emerson Club will locate in it as soon as the upper floors are ready for occupancy.

A meeting of citizens was held in the offices of the Emerson and North-western Railway Company, on Saturday afternoon, at which it was decided to send a delegation to Ottawa to use endeavors against the disallowance of the E. & N. W. charter. Those present were not then aware of the action of the Dominion Government on the subject, and another meeting with a different object will probably soon be called.

There are few, if any, inland towns in Canada where such enterprise has been shown as in Prince Albert, and this is all the more marked on account of the limited means of communication which its people have with the centers of trade. It can only be reached by steamboat during two or at most three months in the spring and early summer, and at all other times teaming, or travel by York boat, is the only means of transportation or communication. Nevertheless quite a live town exists there, and a prosperous colony around it. At present a mail reaches there only once in three weeks, and the business of the town naturally suffers thereby. The claims of this enterprising town and old settlement around it for a weekly mail should be urged at Ottawa. No doubt the expense of conveying the same would be considerable, as it entails five days of a drive each trip. Still the efforts of the people to build up a town should be encouraged by the Post Office department at the Canadian capital, and it is to be hoped that some of our Manitoba members of Parliament will lend their aid and influence in the matter.

A Montreal paper of the 28th says:—Yesterday, one of the leading brewers of the city purchased a lot of 40 bales at 75c per lb., which is the highest price yet realized for a round lot of hops in this market.

It is understood that the Great North-west Telegraph Company propose laying a submarine cable across Lake Superior, which will make a connecting link of direct communication between Manitoba and Ontario. The line between the two Provinces will be via Owen Sound, Sault Ste Marie, and Thunder Bay, and its laying will be one of the greatest telegraphic undertakings of the American continent. It is much wanted at present, and will be another link between the two Provinces of the Dominion which have so many commercial ties.

**Prospectus of the Emerson Agricultural Works,**  
(LIMITED.)

Whereas the present proprietors of the above-named works are desirous of increasing the capital of the works, so as to make them of large, permanent advantage to the town; they propose therefore to organize a joint stock company, (limited,) under the above name for the purpose of manufacturing the Dewey Manitoba Cord Self-Binder, and also their celebrated Harvester, or any other machinery or implements necessary to meet the requirements of the trade of this country. The capital stock of the company to be \$100,000, divided into shares of \$100 each. The manufactory and headquarters to be in the Town of Emerson, if we meet with sufficient encouragement to warrant us in doing so.

The first thing an investor wants to know is, whether what he proposes to put his money into will pay. I think it will not be difficult to demonstrate that there is a good prospect of a paying investment in the Emerson Agricultural Works.

In the first place I will premise, that agricultural implement manufacturing establishments are prosperous more especially when large capital is put into them. A great deal of money is being made by self-binding manufactories both in the United States and Canada. The great fields for their use are the "great North-West of both countries."

2d. Are we able to manufacture our machine and put it into the field as cheaply as any other self-binder in the market? When in the field will it be as economical as any other machine? In answer to the first, I would say, that our machine, from the simplicity of its construction, can be manufactured much cheaper than any other machine now in use, and I think I may safely say that it will not only be as economical, but more so, as I believe it will not be as hard for two horses to work it as it is for three to work any other machine in use.

There are many points of excellence that will commend it to those who require such machinery, that will insure for it a large and ready sale.

1st. Its simplicity will bring it within the easy comprehension of almost anybody, though not versed in mechanics.

2d. All canvas is done away with in our machine, which is a great desideratum, the grain being carried forward to the binder by means of rake teeth, and the sheaf when bound is elevated over the drive wheel by the same process and placed on a rack to be dumped at the will of the driver, which latter will be almost the saving of a man's time in shocking.

3d. Another point of advantage is the fact of being made on the spot, where repairs can be easily and conveniently got by those who use our machine.

I might go on and enlarge on the prospects of a good paying business, but will content myself with one more instance. The large quantity of repairing that will require to be done from the large amount of machinery now, and to be in use in this country, will necessarily insure for it a good paying business in that direction.

To the business men and all interested in the prosperity of the town, we would say that the establishment of such an enterprise here would be of immense benefit, inasmuch as it would add very much to the general business of the town, and increase the value of every foot of real estate. It is capable of expansion to almost any extent. I think I need only point you to any place where such are established to see the immense benefit to those places.

We have no doubt if we were to make a proposition to locate in any other town in the Province but what we would meet with large encouragement.

We will give an opportunity to any who may wish to subscribe for stock, and hope that we may meet with the success the enterprise deserves, and would rather that the stock was

mostly held in this locality, so that the benefit arising therefrom would be here.

Now, when we have attained success with our machine, we feel confident in putting the matter before you in this shape, and that it will be a good thing for the stockholders and of large advantage to the town.

On behalf of the Company,

ROBT. S. CHALMERS,  
Manager.

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**ALE, PORTER AND LAGER.**

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**EDWARD LLOYD**

Takes the opportunity of informing his friends and the public of Winnipeg generally that he

Has purchased the entire interest of

Mr. T. P. Murray

In the business of Real Estate Agent lately carried on at 436 Main street. Also that of

ACCOUNTANT AND COMMISSION AGENT,

and that he will continue the said business at the same offices, and hopes to receive the same support so liberally given to his predecessor.

**EDWARD LLOYD,**

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(WESTERN DIVISION)  
TRAIN SERVICE.

## CHANGE OF TIME

On and after October 1st, 1932, Trains will move as follows:

Going West	Going East
8.15 a.m. leave Winnipeg	arrive 6.15 p.m.
10.35 " Portage la Prairie	3.55 "
1.55 p.m. Brandon	12.5 "
4.15 " Oak Lake	10.20 a.m.
11.30 " Broadview	3.30 "
5.55 a.m. arrive Regina	leave 8.30 p.m.
9.40 a.m. leave Rat Portage	arrive 4.03 p.m.
1.45 p.m. Whittemouth	12.20 "
3.45 " Selkirk	9.50 a.m.
4.55 " arrive Winnipeg	leave 8.45 "
8.25 a.m. leave Winnipeg	arrive 5.15 p.m.
9.45 " arrive Stonewall	leave 3.40 "
Daily except Sundays.	

Going South.	Winnipeg	Going North.
Leave	Winnipeg	Arrive.
7.35 a.m.	*7.35 p.m.	7.05 p.m. \$6.50 a.m.
Otterburn.		
9.00 a.m.	8.50 p.m.	5.50 p.m. 5.20 a.m.
Emerson.		
10.25 a.m.	10.18 p.m.	4.40 p.m. 4.05 a.m.
Arrive. St. Vincent. Leave.		
10.40 a.m.	10.23 p.m.	4.20 p.m. 3.45 a.m.
* Daily except Mondays.		
* Daily except Saturdays.		

### SPECIAL NOTICE.

Magnificent Palace Sleeping Cars will be run daily, without change, between Winnipeg and Regina.

Trains run on Winnipeg time.

JOHN M. EGAN, Gen. Superintendent. W. C. VAN HORNE, Gen. Manager. WM. HARDER, Ass't Traffic Manager.

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CITIZENS OF MONTREAL, Capital 2,200,000  
CITY OF LONDON, of England 10,250,000

### Fire, Life, Marine and Accident Insurance.

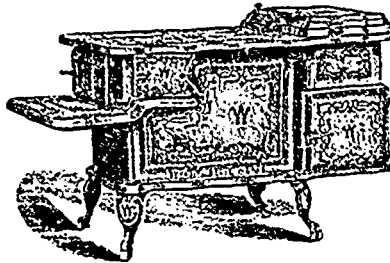
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## St. Paul, Minneapolis & Manitoba.

**SOUTHEASTWARD.**  
Express leaves St. Vincent at 11.15 p.m., and 11.30 a.m., arriving at St. Paul at 6.20 p.m. and 8.10 a.m. the day following, making close connections with lines running in all directions.  
**NORTHEASTWARD.**  
Express leaves St. Paul at 7.00 p.m. and 8.00 a.m., arriving at St. Vincent at 4.20 p.m. and 3.45 a.m. the day following, making close connections with the Canadian Pacific.  
Trains run between St. Paul and Minneapolis almost every hour.  
Sleeping cars on all night trains.  
Trains run on St. Paul time.

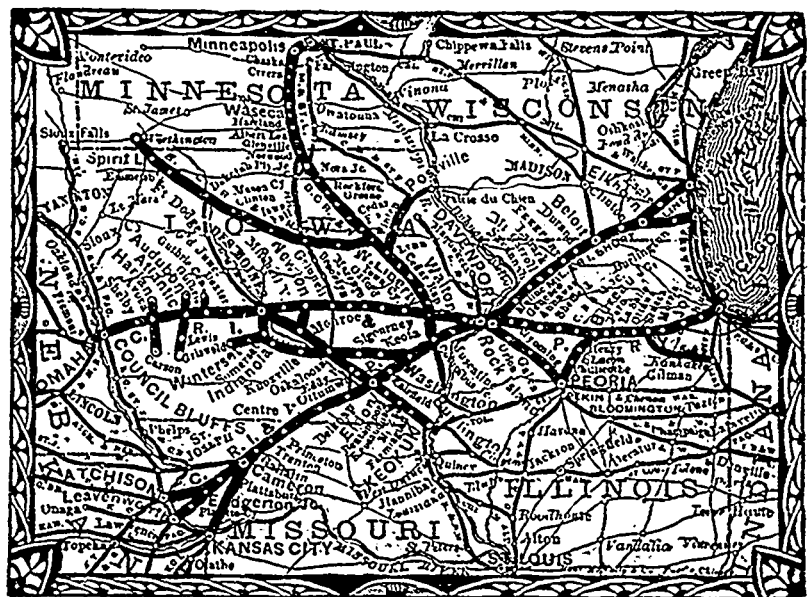
## Chicago, St. Paul, Minneapolis, Omaha, & North-Western Railways.

**GOING EAST.**  
Express trains leave Minneapolis at 1.00 p.m. and 8.00 a.m.; and St. Paul, 1.45 p.m. and 8.45 p.m.; arriving in Chicago at 7.00 a.m. and 2.00 p.m.  
**GOING WEST.**  
Express trains leave Chicago at 11.30 a.m. (except Sunday) and 9.00 p.m., arriving at St. Paul at 6.15 a.m. and 12.45 p.m., and Minneapolis at 7.00 a.m. and 1.30 p.m. This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.  
**GOING SOUTHWEST.**  
The Chicago 5 p.m., and Omaha trains leave St. Paul for Sioux City, Omaha, Kansas City and San Francisco at 7.10 a.m. and 3.30 p.m.

## Michigan Central.

**EASTWARD.**  
Express trains leave Chicago at 6.45 a.m., 9.00 a.m., 3.30 p.m., 5.15 p.m., and 9.10 p.m.; arriving at Detroit at 6.15 p.m., 6.30 p.m., 11.40 p.m., 4.35 a.m., and 8.00 a.m. All trains make close connection at Detroit with the Great Western, and Canada Southern for points east, through sleepers being attached.  
**WESTWARD.**  
Express trains leave Detroit at 7.00 a.m., 9.30 a.m., 8.00 p.m., and 9.50 p.m.; arriving in Chicago at 6.50 p.m., 7.40 p.m., 7.30 a.m., and 8.00 a.m. These trains, take the through sleepers from Great Western, and Canada Southern, and make close connection at Chicago with the trains of other roads.  
Dining cars on trains for breakfast and supper.

## MAP OF THE



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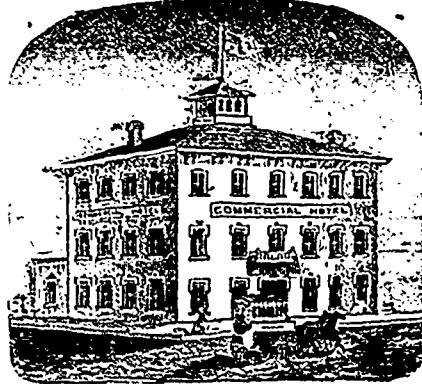
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