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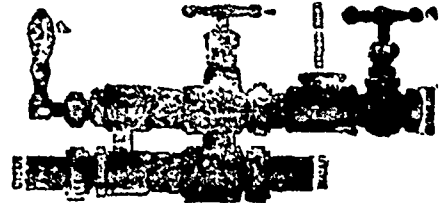
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A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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

VOL. 5.

WINNIPEG, JULY 25TH, 1887.

No. 44.

The Commercial

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

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WINNIPEG, JULY 25, 1887.

JOHN WARREN, baker, will commence business at Rapid City.

MRS. SPARLING has opened in the confectionery line at Emerson.

STRANGLWAY & Co., knitting machines, Toronto, are opening a branch in Winnipeg.

JONES BROS., photographers, Winnipeg, have opened a branch gallery at Deloraine, Man.

J. C. LINTON, stationer, Calgary, has admitted F. B. Linton, a brother, into partnership.

S. PARISH, groceries and provisions, Calgary, has sold out to A. L. Cameron, late of Medicine Hat.

J. P. ALEXANDER, M.P.P., will establish a paper at Deloraine, to be Conservative in politics.

TAYLOR BROS., butchers, Minnedosa, formerly of Birtle, have formed a partnership with T. H. Beddome of Birtle, and will now carry on business at the last mentioned place, under the style of Taylor Bros. & Co.

LEMAY & GUILMET, bakers, Winnipeg, have dissolved partnership. Lemay continues the business.

THE effects of Cosgrave & Co., brewers, Winnipeg, sold at sheriff's sale at 80 cents on the dollar to the Commercial Bank.

THE annual meeting of the Canadian Anthracite Coal Company will be held in Winnipeg on August 10th.

BAGSHAW BROS., Birtle, have taken new premises. Their stock will be increased and dry goods will be added to the business.

P. F. RICHARDSON and John H. Kerr, merchant tailors, Calgary, have dissolved partnership. Kerr will continue the business.

HALL, GEORGE & Co., general merchants, Souris, Man., have dissolved partnership. W. H. Hall & Co. will continue the business.

THE jewelry stock of the estate of C. F. Forrest, Winnipeg, will again be offered for sale by the sheriff on Thursday next, 28th inst.

DENISON & DARROCH, general merchants, Minnedosa, Man., have dissolved partnership. The business will be continued by Denison & Co.

THE annual meeting of the Manitoba Electric and Gas Light Company will be held at the offices of the company, in Winnipeg, on the 8th of August.

THE Chipman ranche sale commences at Calgary on August 1st. The stock consists of a large number of horses and cattle, and 1,280 acres of land.

MILLER, MORSE & Co., hardware dealers, Winnipeg, have let the contract for a building which they will use as a wholesale warehouse. The building will cost \$10,000.

THE Stonewall News says: It is stated on good authority that our merchants intend bringing in the largest stocks of fall and winter goods that has yet been brought into this town.

DOCTORS Brett and Orion, of the Banff sanitarium, have issued a neat folder, telling of the wonderful curative powers of the mineral waters of the hot springs at that place. The superb scenery of the region is also described.

GEORGE BRAD, proprietor of the Queen's hotel, Dominion City, was tried and convicted of selling liquor to Indians, and sentenced to pay a fine of \$100.

THE contract for building the elevator for the roller mills at Rapid City, Man., will be let in a day or two, and work will in all likelihood be commenced inside of a week.

A MEETING of the creditors of the Mount Royal ranch was held at Calgary last week. It was stated the estate would pay 50 cents on the dollar. G. C. King was recommended as liquidator.

HEFFERMAN & SMITH have purchased the general stock at Emerson, Man., of the estate of the late Harry Killer, and will continue the business. Hefferman is from Montreal, and J. J. Smith is well known as lately representing on the road the wholesale grocery house of Lyon, Mackenzie & Powis, of Winnipeg.

THE Massey Manufacturing Company are arranging for the construction of a large warehouse, at the corner of King and Sutherland streets, near the C.P.R. track. The building will be a substantial brick structure, 66x140 in size. A switch from the railway will run through the centre of the building, to allow of the loading and unloading of machinery in all sorts of weather.

THE prospectus has been issued at London, England, for the Commercial Colonization Company of Manitoba. Lord Castletown is chairman. The capital of the company is £400,000. Its object is to assist in the settlement of emigrants possessing a certain amount of capital along the route of the Manitoba & Northwestern railway. The operations of the company it is stated will be conducted on strictly commercial lines.

A BOARD of trade has been formed at Prince Albert, Sask., with the following officers:— President, Hon. L. Clarke; vice-President, C. Mair; Secretary, J. Knowles; Treasurer, T. J. Agnew. Council to consist of Messrs. MacArthur, Stewart, Davis, Way, Fish, Gwynne, Col. Sproat, McLeod, Cann, McPhail, Bratnower and Johnson. Mr. Newlands was appointed solicitor. Application will be made for incorporation.

AN exchange says: "The Dominion Government has disallowed the Manitoba Public Works Act. This is another stone thrown at the Red River Valley railway." We wonder if the Government have any more pebbles left which they can shy at Manitoba and her railroad. The Dominion is playing the part of the small boy, who, when worsted in a close contest, generally resorts to stone-throwing, after having placed a safe distance between himself and his opponent. In such cases the force of the stones is usually spent before they reach the object at which they are cast, and so in the instance of the Dominion Government, the pebbles will fall harmless at the feet of Manitoba.

THE statement that the C. P. R. workshops will be moved from Winnipeg to Lake Superior has again been repeated. The following conversation is reported in the *Calgary Tribune* as having taken place between a representative of that paper and Mr. Whyte:

"Is anything decided yet as to the removal of the Cammore roundhouse to Banff?" was the next question.

"Nothing definite as yet, but it probably will be in a week or ten days. By that time the question of the building of the Red River Valley road will be decided, and if that is built Sir George's plan for removing the workshops from Winnipeg to Fort William will be carried out, and then a central location for large shops between Fort William and the coast will be selected."

"Where is that location likely to be?" asked the reporter.

"It is not known yet, but it will be either Medicine Hat, Calgary or Banff."

WE used to hear a great deal about the worthlessness of Canada as a part of the Empire when considered from Imperial interests. It has frequently been asserted from various quarters, both Imperial and Colonial, that the Imperial authorities would be quite willing to relinquish their nominal sovereignty over the Dominion, and do so with a sigh of relief, as releasing the Empire from a heavy burden as well as a source of danger, owing to the possibility of Canadian interests bringing the Empire into collision with a foreign state. However, it seems that this idea is not nearly so popular in Britain as some have endeavored to prove. The increase in the Canadian tariff has shown that there is a strong feeling in Great Britain to maintain the Colonies as feeders of the Empire. In discussing the new tariff in the House of Lords recently, Lord Lamington said: "He hoped when the papers were printed it would be seen that the Government had done all in their power to promote our home trade, and to maintain a practical, not a merely sentimental, union with the Dominion." In speaking to the same question the Earl of Dunraven said: "The only question which in the future could cause any serious disagreement between the Mother Country and the Colonies was this one of commercial policy. The commercial policy which gave perfect freedom of action to every portion of the Empire to make its own internal arrangements, while at the same time offering a united front against the

commercial invasion of foreign countries, was one which would have to be seriously considered by statesmen of this country." The latter speaker, however, differed from Lord Lamington, in that he deprecated any interference with Canada regarding the fiscal policy of the latter. The Canadian protective policy is undoubtedly assisting the movement in the United Kingdom in favor of Imperial Federation, on the ground that something must be done to hold the trade of the Colonies for British Manufacturers.

A STRONG effort has been made by the British Iron Trade Association to induce the Imperial Government to remonstrate with Canada against the recent increase in the iron duties. A memorandum has been drawn up by the association and handed to the Secretary of State for the Colonies, setting forth the probable effect of the new tariff on the trade of the United Kingdom. The iron manufacturers seem to think that as Canada is supposed to cost the Imperial Government a considerable sum in providing for her defence, etc., the home authorities should have some say in regulating the trade affairs of the Colony, especially when Colonial legislation takes the form of direct opposition to Imperial interests. The Imperial authorities, however, do not seem to fall in very readily with the views of the British manufacturers. They have promised to forward to the Canadian Government the different papers prepared by British Chambers of Commerce, protesting against the new tariff, but further than this they have refused to go. The opinion in the House of Lords seems to be that the commercial autonomy of Canada should be fully recognized, and no interference should be attempted, even though the Canadian policy were injurious to Imperial interests. Moreover it was intimated that it would be useless to appeal to the Canadians, as "no representation from Downing Street would have any great influence." The noble Lords evidently take a sensible view of the matter. The following extract from the paper prepared by the British Iron Trade Association, referred to above, will be specially interesting to Manitobans: "The future, as well as the past, of the Dominion will be mainly dependent on agriculture. The agricultural community are not only interested in getting implements, railways and other things into which iron and steel enter largely, at the lowest possible rate, but they are also immensely interested in securing an outlet for their surplus produce. As it is at present, that produce is being imported into Great Britain in increasing quantities. The progress is, however, but slow, and the statistics which illustrate it clearly prove that Canadian wheat and flour do not easily compete with that which we import from the United States, India and other countries. Canadian competition has hitherto been greatly aided by the fact that vessels which enter the Dominion ports with remunerative freights of iron and steel wares can afford to bring back grain cargoes at low rates. But if, by the imposition of a prohibitory tariff, the exports of iron and steel to Canada should be seriously reduced, such a result must react most unfavorably upon Canadian agriculture, by compelling the payment of much higher freights for grain

cargoes, and, to that extent, disable Canadian wheat-growers from successfully engaging in the race for supremacy in the markets of Great Britain. To illustrate this latter argument, it may be sufficient to observe that our exports of iron and steel to Canada in 1886 and our imports of wheat and flour therefrom almost balanced each other in weight. Presumably, therefore, there were pretty full and fairly remunerative freights both ways. But if freights are to be available one way only, the trade in the importation of Canadian breadstuffs would almost certainly cease, at present rates, since the trade is worked upon a very narrow margin, and a difference of only 5s. per ton in the price of wheat would be likely to exclude Canada from European markets altogether."

NOW that the construction of the Red River Valley railway is apparently assured, the next most important matter is the securing of connections to the west. All Winnipeggers are as interested in this as are the people of the west themselves. The matter has received attention from the Winnipeg Board of Trade, and the western people may depend that anything the people of Winnipeg can do to encourage the building of the roads will be gladly performed. Those two or three provincial journals who are so overcome with sectionalism that they profess to see differently are only injuring the cause of the whole province. What is wanted is a united effort to bring every portion of the province into competition with the Canadian Pacific railway, to secure the most desirable results. A supreme effort will be made this season to construct the road from Winnipeg to Portage la Prairie, thereby opening the entire northwestern portion of the province to the salutary effects of competition. As pointed out in the Winnipeg Board of Trade, an effort should also be made to connect Brandon with Rapid City, thereby securing competition at the former important point. No doubt the Saskatchewan & Western Railway Company are only too anxious to extend their line to the former place, and the Brandon people have perhaps made a mistake in not encouraging such a move. But it is not yet too late to mend the matter. A bird in the hand should be worth two in the bush. At points where competition cannot be at once secured there will still be a great benefit derived from the construction of an independent outlet from Winnipeg. Mr. Van Horne has already pointed out that if rates were reduced to and from Winnipeg and the east the company would be obliged to reduce rates to points west of Winnipeg in a corresponding ratio. In conversation with a reporter, Mr. Van Horne said: "I really do not see what the people of Winnipeg expect to gain by the proposed new line. If it results in forcing down freight rates, then our through rates from Ontario and Quebec points to places west of Winnipeg must come down to correspond, and the relative situation, as far as the Winnipeg wholesale trade is concerned, will remain as it is now." We therefore have an authoritative statement from the Canadian Pacific railway that rates to and from points west of Winnipeg will be reduced by the construction of the road to the boundary, even

without competition to these western points. Mr. Van Horne's utterances also furnish an effectual answer to those few rag-chewing provincial papers which are so blinded by sectional prejudice as to be completely incapable of discerning the true interests of the province. But it would indeed be hard to please these ranters. Had the people of Winnipeg allowed the rest of the province to fight the battle against monopoly alone and unaided by the city, a great howl would have gone up against such a course. But now that Winnipeg has thrown her full force into the fight, these disgruntled organs cry out that it is a Winnipeg movement, and are doing their best to stir up a feeling against the city. But, happily, they will not succeed. The great majority of the people of Manitoba are thoroughly in sympathy with every effort put forth by Winnipeg to relieve the province from monopoly, and the work done by the city in this direction will undoubtedly be appreciated throughout the length and breadth of the entire Northwest.

Grain and Milling News.

Jas. Jermyn will have his mill at Minnedosa, Man., changed to the roller system at once. He has examined the Shoal Lake and Rapid City mills, with a view to obtaining the benefit of experience in working those mills.

The St. Anthony elevator at Minneapolis, owned by Peary & Co., was burned on Tuesday last. The building was a new one, and cost \$350,000. It had a capacity of 1,800,000 bushels and contained 1,150,000 bushels of wheat at the time of the fire. Loss about \$1,000,000; covered by insurance.

There seems to be a general impression that farmers having winter wheat to sell will not hurry it to market at the present prices; others believe that wheat must move whatever the price, "as farmers must have money." There will probably be a fairly active movement of winter wheat by about the 1st to 15th of August.

The New York Produce Exchange has adopted a new rule, which makes No. 1 hard wheat deliverable under contract the same as No. 2 red. This adds to the speculative grade of wheat about 90,000,000 bushels every year, and the chairman of the grain committee is quoted as saying that this will "make corners almost impossible in the future."

THE COMMERCIAL has been favored with a most handsomely prepared, illustrated and descriptive catalogue of flour mill machinery, from the famous Wilford & Northway Manufacturing Company, of Minneapolis, Minnesota. The book is not only a most useful one to millers, but it is really a handsome work of art. Every miller should send for one.

The Canadian Oatmeal Milling Company, limited, with headquarters at Toronto, is seeking a charter from the Dominion Government. The capital is placed at \$30,000, and the promoters are: H. S. Moore, Norwich; James Muirhead, London; Thomas Martin, Mount Forest; E. D. Tilson, Tilsonburg; J. D. Moore, St. Marys; D. Spiers, Galt; Robt. Thompson, Woodstock; W. Thompson, Mitchell; and James Wilson, Fergus.

The *Northwestern Miller* is a strong bear in the wheat market, and usually pretty accurate in foretelling the course of events. It says: Estimates on the size of the wheat crop for 1897 are now in order. They range between 425,000,000 and 465,000,000 bushels. We are inclined to believe it will reach the maximum figure given, and shall not be surprised if the final figures show a total of 470,000,000 bushels. The combination of circumstances which will give our farmers a dollar a bushel for their wheat is one which is about as improbable as anything which can be imagined. The American farmer who gets ninety cent for wheat, in future, will be a very fortunate individual. A great foreign war, or light crops in other countries and a general failure here, would put wheat up to a dollar, but under ordinary conditions wheat is not worth that price.

Many of the Chaudier lumbermen have been compelled to stop running their mills temporarily, owing to the shortness in the supply of logs.

The Canadian Pacific Railway Company carried out of Ottawa, last year, 75,000,000 feet of lumber, and the Canada Atlantic Railway about a similar amount, making the amount carried out of Ottawa by rail last year about 150,000,000 feet out of a total of somewhat over 350,000,000 feet. Two-thirds of this amount shipped by rail went to the United States.

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The Commercial

WINNIPEG, JULY 25, 1887.

INCREASING OUR MARKETS.

The great argument of the Commercial Unionists is, that a trade zollverein between Canada and the United States would open the markets of 60,000,000 of people to the manufacturers and producers of this country. They say: 'Surely this would prove an enormous benefit to Canada! Just fancy, 65,000,000 of people to sell to, instead of the paltry 5,000,000 we now have! Surely the country would boom if this result could only be obtained!' Plausible statements these to gull the thoughtless, but entirely without argument nevertheless. The increase of population would certainly increase the consuming powers of a people, all things being equal, but it must be seen that competition would in all probability be increased in the same proportion. Competition in the United States is fully as keen as in Canada, both in manufactured goods and agricultural products. If prices for products are as low or lower in the United States than in Canada, owing to competition there, our home trade would be wiped out by the invasion of these products from the States, under Commercial Union. In most of the products which we have to export, the United States also produces a surplus for export, and it has been frequently shown that many agricultural commodities are lower in the States than in Canada. Such being the case, instead of Canadian producers being able to increase their trade with the States in these commodities, they would be obliged to accept lower prices in the home markets. In some few articles Canadian producers would find a large and profitable market in the States, but for many other commodities they would be obliged to take lower prices in the home markets. The United States, like Canada, is first an agricultural country, and produces vast quantities of greatly diversified agricultural products for export. Through Commercial Union Canadian farmers would have their competition in the home markets increased in a greater proportion than the extension of their markets in the States, and consequently their position would not be improved. Were the people of the United States principally artisans, importing agricultural products

largely instead of exporting such commodities, then the opening of their markets to Canadian farmers would indeed prove a great benefit to the agricultural population of this country. But, as is well known, such is not the case. The United States is a great exporter, instead of an importer, of products of the farm, and this applies to nearly every agricultural commodity and article produced in Canada.

In regard to manufactures the same line of argument may be followed regarding the extension of the markets to the 60,000,000 of people in the United States. Some Canadian manufacturers would profit from Commercial Union, but the majority would be swamped by the increased competition, which would come in greater proportion than the advantages to be derived from the extension of the markets. For instance, supposing in a certain industry a given sum had been invested, it would not result to the advantage of the industry to double the population available for the consumption of the product, provided at the same time the industry would be obliged to come into competition with other capital invested in the same business to three times the amount. Such, however, would be about the comparative result of Commercial Union to Canadian manufacturers. United States manufacturers would also have several advantages over Canadians. The former have been used to manufacturing for a much larger market, and they could readily increase their output to supply this country, without materially increasing their investment or adding to their plant. This would give them an undue advantage on the start over the smaller Canadian concerns. In some lines of manufactures in the United States, single corporations have been enabled to secure almost a monopoly of certain industries, through the concentration of vast sums of money in the business. Under Commercial Union such monopolies would certainly be extended to this country, and the smaller concerns would be crushed out, the same as they have been in the States.

Those who profess to see such wonderful things in the opening of the markets of the United States to this country, fail to take cognizance of the fact that under such an arrangement we would be largely shutting ourselves out from the rest of the world. The markets of the United States are greater in the sight of these men than those of all the rest of the world. No objection could be raised to

the conclusion of a favorable, fair trade arrangement with the United States; but these Commercial Union proposals simply mean the burial of Canada under the tariff wall of the United States. Our tariff would have to be doubled against all other countries, whilst allowing the United States to flood the country at pleasure with its surplus products. Our tariff arrangements would pass entirely from our control and into the hands of our powerful neighbor. Such an arrangement would be not only humiliating to this country, but entirely foreign to the very rudiments of fair trade principles.

THE WHEAT OUTLOOK.

In Manitoba, with the chief resources of the country largely centred in wheat-growing, the leading cereal is always an interesting subject for consideration. This being the case, the press in all parts of the country are fain to take up the matter, and especially at about this season of the year, to prognosticate upon the future of wheat. It is the rule always to take the most hopeful view of the case in discussing the wheat problem. Ever since wheat, entered upon a course of low values there has been a constant stream of predictions that the next crop would bring with it a change. But, notwithstanding all these gratuitous prophecies, wheat values have steadily refused to respond, or have slowly receded in the face of all the predictions to the contrary.

It is now the season to predict the course of the markets for the coming crop, and journals all over the country have redoubled their efforts in presenting enthusiastic estimates of the future course of wheat values. As a rule the majority of these writers have very little knowledge of the wheat question, and their predictions of high prices for wheat are often based on very flimsy reasons. The wish is father to the thought, and they seize upon insignificant statements to write a glowing article, predicting high prices for wheat in the near future. Thus a city paper sent forth an ecstatic article a week or so ago, in which the predictions of high prices were based upon a report that the California wheat crop was short a couple of million bushels. The absurdity of predicting an advance in wheat from such a reason, will at once be recognized by any one at all familiar with the situation. Two million bushels short in California would have about as much influence upon the price of wheat as

would a bucketful of water cast into the Red river have in raising the stream. In the same strain a provincial paper thinks prices will be high here because in the United States there is likely to be a shortage of 10,000,000 bushels this year as compared with last. Ten is considerably more than two millions, but even with this shortage the effect upon prices would be nothing at all. Manitoba, which has not yet been counted in estimating the world's wheat crop, will almost make up that amount this year. As to the California crop, the threshers are now at work, and latest advices go to show that it will be equal to last year. But even should the entire crop of 35,000,000 bushels produced in that State be wiped out, it would not necessarily bring about higher prices, though it would certainly be a factor in that direction.

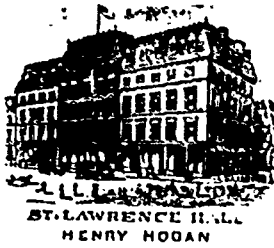
The winter wheat crop of the United States may now be considered as secured. The last report of the United States department of agriculture showed the condition of winter wheat to average about 84, or eight points under last year at the same date, but over eighteen points higher than two years ago. From the very full returns now in, it is estimated by the most reliable authorities that the winter wheat crop in the United States will be in the neighborhood of 15,000,000 bushels under last year, or a total of about 285,000,000 bushels. Estimates of the spring wheat crop are very conflicting, and it is too early to count with certainty upon the result. There is yet plenty of time for the crop to receive great damage. The latest government returns, however, placed the condition of the crop at about eleven points under last year, which, allowing the same acreage, would give a yield of about 145,000,000 bushels, or a further reduction of say 15,000,000 bushels. From these returns, the total winter and spring wheat crop of the United States would amount to 430,000,000, or a reduction of about 30,000,000 bushels from the crop of last year. However, it is now known that the agricultural department was far astray in its estimates of the crop of last year, mainly in the figures relating to spring wheat. The total crop of the United States was placed at about 460,000,000 bushels last year by the department, but the quantity marketed has shown that these figures were from twenty-five to thirty million bushels under the mark. As the figures

for this season have been estimated upon the basis of last year's figures, it will be necessary to add at least 30,000,000 bushels to the estimated crop for the present year. This would place the total wheat crop of the United States at 460,000,000 for 1877, against about 485,000,000 bushels last year. Several months from the present time these figures may be found to be wide of the mark. It is a notable fact that the differences of opinion are mainly regarding spring wheat, and the best informed journals, namely, those published in the spring wheat belt, do not favor the theory that the spring crop will show any material reduction. The *Northwestern Miller*, for instance, claims that the crop will be the largest ever produced in Minnesota and Dakota, and a good deal of weight must attach to the *Miller's* statements, from the fact that it was a good deal nearer the mark than the agricultural department in its estimates of last year's crop. But even should the shortage prove fully as great as is estimated from the department's returns, it is still too insignificant to produce any great influence over wheat values, providing the rest of the wheat-growing world has an average crop. So far as is at present known, there is likely to be no shortages of an alarming nature in the world's crop. Another point which must be taken into consideration in predicting the value of wheat, is the fact that the crop of 1886 in the United States was a large one. It is therefore misleading to compare the crop of 1887 with that of last year. If we go a year farther back and compare 1887 with 1885, we would have a large estimated surplus for the present year, as compared with two years ago.

The strong point in the present situation in wheat is not so much in the estimated crop for 1887 as in the consumption of wheat during the past year. Exports from the United States were increased enormously, and for the year ended July 1st amounted to 155,000,000 bushels. This amount added to home consumption, according to the Cincinnati *Price Current*, makes the grand total of about 490,000,000 bushels of wheat disposed of during the crop year ended July 1st last, or over 30,000,000 bushels more than the reported yield for 1886. The visible supply on July 18th was 31,517,734 bushels, against 29,194,247 bushels one year ago; but at the same time the invisible supply, that is stocks

held in first hands and in country warehouses, was generally conceded to be considerably less than a year ago. The *Price Current* estimates the invisible supply in the United States at 41,000,000 bushels, against 52,000,000 bushels one year ago. Should the export demand be as great for the present crop year as it has been for the past, the reserve stocks in the United States would be all but annihilated, and the country would be reduced to the verge of a breadstuffs famine. Allowing for the usual reserve stocks to carry over to the crop of 1888, there would only be about 110,000,000 bushels available for export from the estimated crop of 1887, or 40,000,000 less than has been exported during the past year. The export demand for American wheat will of course depend very largely upon ruling prices. If prices are advanced to a high figure, importing countries will draw from other sources, if such sources are available. If supplies could not be obtained more cheaply elsewhere, then the foreigners would be obliged to pay the prices asked for American wheat. The large export of wheat from the United States during the past crop year is undoubtedly mainly due to the low prices accepted for the commodity. Had the wheat been held above the price purchasers were willing to pay, importing countries would probably have been enabled to supply themselves in other markets to a considerable portion of the exports from the United States. There is no reason to believe that the world's wheat supply is sufficiently limited to allow of the Americans dictating prices to the importing countries for the crop of 1887, at figures very greatly in advance of values for the past year, and any attempt to do so would likely result in greatly curtailing exports from this continent. On the other hand, a somewhat reduced surplus in the United States would probably induce foreign buyers to pay a reasonable advance upon last year's prices, provided supplies are not excessive in other exporting countries. From present indications, the prospect would therefore seem to be for low prices at the opening of the markets this fall for spring wheat, with perhaps a probability later on of somewhat better prices than ruled last winter and spring.

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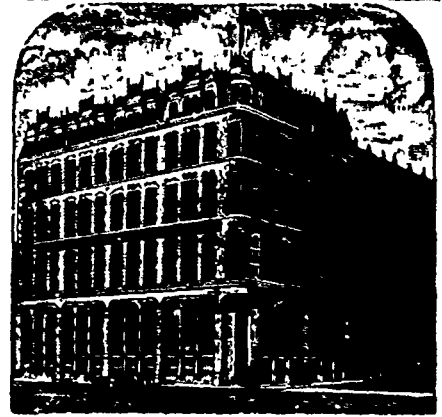
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WINNIPEG MONEY MARKET.

Remittances from the country are still very backward, and renewals are almost more plentiful than dollars. In the city the circulating medium is also scarce. However, with the harvest time now drawing very close, the feeling is hopeful, and once the grain commences to move, it is expected that money will be plentiful to meet all back liabilities, as well as to provide for some time in the future. The feeling seemed to be of greater confidence, and to that extent the loan market may be said to be easier. Rates, however, were steady at old figures.

WINNIPEG WHOLESALE TRADE

There seemed to be somewhat of a better feeling in wholesale circles last week, partly owing to an increased demand and partly to the fact that an abundant harvest is now all but assured. The two or three reports received to the effect that some grain had already been cut, has had the effect of forcibly presenting to the view of dealers the golden harvest waiting for the reaper. The reluctance which country retailers have all along shown to discounting the future, by purchasing in advance of absolute requirements, is at last commencing to give away, and this will account for some of the improvement in business. It did not appear, however, that the active movement had greatly increased, though several branches were visibly improved. The hopeful feeling was rather one of more implicit confidence in the best expectations regarding the harvest being realized, and this once assured, a good fall business will be safely counted upon.

AGRICULTURAL IMPLEMENTS.

In this branch the situation continues interesting. About everything in the line of rakes and mowers has been cleaned out, and as for binders there is a very large shortage. One firm is short 100 binders, and still the orders are coming in. It is likely that a number of farmers who delayed ordering until late in the season, will be obliged to wait another year for a binder. In some instances, perhaps, this will prove an advantage to the farmer himself, for as a rule in Manitoba, there has been too much of a disposition to go in for agricultural implements much more steeply than the acreage of land cultivated would warrant.

DRUGS AND CHEMICALS

Several changes in quotations will be noted in the following list: Howard's quinine, 75 to 90c; German quinine, 65c to 75c; opium, \$5.50 to \$6; morphia, \$2.50 to \$3; iodine, \$4.25 to \$4.50; bromide potassium, 65 to 75c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 30 to 40c; tartaric acid, 70 to 75c; cream of tartar 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25c to 30c; alum, \$3 to \$3.75; copperas, \$3 to \$3.25; sulphur flour, \$4 to \$4.50; sulphur roll, \$4 to \$5.25; American blue vitrol, 6 to 8c.

DRY GOODS.

Fall goods have now commenced to come to hand to some extent. Travelers are on the road with full lines of samples, and are meeting with fair success. Sorting trade continues

light for both city and country. Renewals are largely asked for.

CLOTHING.

Travelers are going over the ground for the second time, and are picking up a good many orders which dealers would not place earlier in the season. Prospects are considered good for a fall trade fully up to previous years. Collections are very slow.

FRUITS—GREEN, VEGETABLES, ETC.

Oranges were very scarce last week and there was only one variety in the market, at big prices. Blueberries are plentiful and getting cheaper, but are not expected to go much lower so long as stocks are of good quality, washed, 8 to 10c, according to condition and Tomatoes were out of the market. Prices are as follows: Rodi oranges, \$9.00 per box, 200 count; Messina lemons, \$7.50 to \$8.50 per box; bananas, \$4 to \$5 per bunch; apricots, \$3.50 per box; cucumbers, 60c; watermelons, \$7 to \$9 per dozen; new apples, \$6.00 to \$6.50 per barrel; California peaches, \$4.00 per box; California plums, \$4 per box; California pears, \$7.50 per box; blueberries, 8c per lb.; Bermuda onions, \$3.75 per box of 50 lbs.; southern onions, \$4 per 100 weight; Egyptian onions, \$7 per case of 100 lbs.; apple cider, \$7 per keg of 15 gallons; cabbages, 4c lb; lettuce, radishes, onions, beets and turnips, 20c per dozen bunches; rhubarb, 2c per lb.

FRUITS—DRIED, AND NUTS.

Quotations remain as follows: Figs, Turkey, in boxes, 10 to 11c, new Elme figs, in layers, 15c per lb., or \$2 per dozen in 1 lb. boxes; Golden dates, 10c; Valencia raisins, \$2.25; London layers, \$3.50; evaporated apples, 15c; dried apples, 7½ to 8c; new Turkey prunes, 6½ to 7c. Nuts are quoted: Peanuts, roasted, 17c to 18c; peanuts, raw, 15c; walnuts 18c; almonds, 20c; filberts, 12½c; Texas pecans, 17c; cocoanuts, \$12.50 per 100; maple syrup, \$15 per dozen cans of 1 gal.; maple sugar, 13c per pound, in cakes, new.

GROCERIES.

Sugars are ¼c to ½c higher at the refineries, and stocks are said to be closely sold out. Granulated is very firm, and worth 6½c at the refineries. The burning of the St. Lawrence refinery is supposed to have had some influence on prices, though previous to this stocks were low. Advices from Shanghai state that purchases of Pingsuey tea are being made only on a limited scale, and prices are quoted about ¼c lower. Shuntams of first crop can be bought at 12c. c., f. and i. The second crop of Congou is expected to be much smaller than last season. The exports of black from Shanghai premises to be less than last season. In coffees, a bull movement has set in at New York. On Wednesday prices advanced rapidly, and there was much excitement on the coffee exchange. The highest point reached before the break was a little over 20 cents. The panic carried it down to 14. On Wednesday 19.45 was reached for green Rio, and many think that the quotations will go higher than before the panic. Quotations here are: Dark yellow sugar, 6½c; medium to bright, 6½c to 6½c; granulated, 7½c and likely to advance; lump sugar, 8½c to 9c. Coffees, Rios, 22c to 23c; Government Java, 33c to 35c; other Javas, 25c to 30c; Mochas, 31c to 35c. New season's teas are now

quoted as follows: Japan, season 1896-7, 20c to 45c; Congous, 1896-7, 26c to 60c; Indian teas, 35 to 50c. Old range Moyune gunpowder, 25 to 70c; painted Japan 23 to 45c, basket-fired, 25 to 40c; Ping Suey young hyson, 25 to 35c; Moyune young hyson, 25 to 50c; Season's congous, 1895-6, 20 to 55c. Syrups, corn \$2.25 to \$2.60; sugar, cane, \$2.10 to \$2.35; T. and B. tobacco, 5½c per pound.

CANNED GOODS.

Prices generally are steady as follows, per dozen: Salmon, \$1.70, mackerel, \$1.50 lobsters \$1.87, sardines (French) ½ tins, \$1.70, ¼ tins \$2.90, cove oysters, \$3; corn, \$1.65, peas \$2.00, tomatoes \$2.00, baked beans \$2.76, corned beef \$3 to \$3.25, lunch tongues, 2 lbs. \$7.00; 1 lb. \$4.00. Fruit in 2 lb. tins are quoted: pears, \$2.50 to \$2.75, strawberries, \$2.60 to \$2.75; plums, \$2.25 to \$2.50, peaches, \$3.75.

FISH.

Fresh British Columbia salmon is now arriving freely and quoted at 12 to 12½c per pound.

HARDWARE AND METALS.

There has yet been no change in quotations, but prices hold firm. Quotations are: Cut nails, 10d and larger, \$5.75 to \$4.00; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3.50 to \$5.00, according to grade; iron pipe, 35 to 40 per cent off list prices; ingot tin, 28 to 30c per lb., according to quality; bar iron, \$3.00 to \$3.50 per 100 lbs.; shot, 6½ to 7c per lb.; tarred felt, \$2.75 to \$2.95 per 100 lbs.; barbed wire, 7 to 7½c.

HIDES.

Prices unchanged. Quotations are: Winnipeg inspection, No. 1, 6c; No. 2, 5c; bulls, 4c; calf, fine-haired rearing veal, 7 to 13 pound skins, No. 1, 8c; No. 2, 6c; sheep pelts, 30 to 65c; tallow, 3½ to 4c.

LEATHER AND FINDINGS.

Prices are: Spanish sole, 28 to 32c; slaughter-ole, 33 to 35c; French calf, first choice \$1.35 to \$1.50; Canadian calf, 90c to \$1.00; French kip, \$1 to \$1.10; B Z kip, 85 to 90c; slaughter-ole, 55 to 75c; No 1, wax upper, 45 to 50c; grain upper, 55c; harness leather, 33 to 35c for plump stock. American oak sole, 45 to 60c; buffe, 17 to 22c a foot; cordovan, 25 to 27c; pebble, 21 to 23c; colored linings, 12c.

PAINTS, OILS AND COLORS.

Linseed oil, boiled and raw, has taken a further advance of 3 cents. Other prices unchanged as follows: Turpentine, 80c in five-gallon cans, or 75c in barrels; harness oil, \$1.25; neatfoot oil, \$1.50; linseed oil, raw, 75c per gallon; boiled, 78c in barrels or 5c advance in five-gallon lots; seal oil, steam refined, \$1; castor, 12½c per lb.; lard, No. 1, \$1.25 per gal.; olive oil, pure, \$1.50; union salad, \$1.25; machine oils, black 25 to 40c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, silver star, 26c; headlight, 28c; water white, 30c. American oils, Eocene, 35c; water white, 33c; sunlight, 28c. Calcined plaster, \$3.75 per barrel; Portland cement, \$5 to \$5.50; white lead, genuine, \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.25

WINES AND SPIRITS.

Business is reported as somewhat improved. Prices do not give indication of change. Quotations are: Gooderham & Wort's five year old, \$2.40; seven year old, \$3; old rye, \$1.75; Jules

Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.50; Martell, vintage 1885, \$6.50, vintage 1880, \$7.50; Hennessy, \$6.50 to \$7.50 for vintage 1885 to 1880; DeKuyper gin, \$3.50; Port wine, \$2.50 and upwards; Sherry \$2.50 and upwards; Jamaica rum, \$1.00 to \$1.50; DeKuyper red gin, \$11.50 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martel and Hennessy's brandy, one star, \$14 per case of 12 bottles; v. o., \$19; v. s. o. p., \$22.

WOOL

Prices are: Cotswold and Leicester, washed and in merchantable condition, 12 to 15c; do. unquality. Pure Southdown and Shropshire, washed and in good condition, 15 to 18c; do. unwashed, 10 to 12c. Montana and Oregon fine wools, unwashed, 13 to 15c, when in good condition.

THE MARKETS

WINNIPEG

WHEAT

The weather has continued favorable for the crops. Haying has been going on actively for the past two or three weeks, and last week the farmers were hurrying to finish the hay to be ready to start on barley. As a rule there has been a light crop, though there are a few notable exceptions. The cause is owing to the prairie fires last season, which injured the roots, on account of the drought. There will be no shortage of the crop but a larger area has to be gone over to secure the requisite quantity. Two or three reports came to hand of barley having been cut during the week, and this week it is likely quite a quantity will be ready for the binder, wheat will soon follow, and reports come from some districts that already wheat is well turned in color. The only reports of damage to the crops are from gophers in the west, which are confined to limited districts. The country has been very free from storms, only one hailstorm having yet been reported, of a purely local character, and confined to a strip of two miles in length.

FLOUR

Low grades have advanced about 5c. Other quotations unchanged. Prices to the local trade are as follows: Patents, \$2.25; strong bakers', \$1.90; XXXX, \$1.30 to \$1.40; superfine, \$1.10 to \$1.15.

MILLSTUFFS

In good demand and in price unchanged, at \$8.00 for bran and \$10.00 for shorts. Chop-feed, \$25 to \$30 per ton.

OATS

Quiet and unchanged, at about 45c on track.

OATMEAL

Granulated held at \$2.60 per sack, and standard at \$2.45.

POTATOES.

New imported are out of the market. New native are coming in and bring \$1 to \$1.25 per bushel, according to quality.

EGGS.

Receipts are only moderate, and prices held steady at 13c. The cause of the falling off in receipts at this market is probably owing to the fact that shipments have been made from points west of the city to British Columbia. Advices from British Columbia state that these shipments have usually arrived in poor condition, owing to slow freight and improper packing. Several lots have been forwarded from here to British Columbia and more will follow.

BUTTER

A few small lots have been taken, but the demand is very slack, and farmers continue to supply the city trade. About 13c appears to be the very outside price obtained, and from that downward. The refrigerator car shipped to British Columbia, arrived all right, and the butter found a fairly good market. Additional orders have been secured from that quarter, and another car will shortly be made up, with butter and other products. Butter has also been shipped freely from provincial points to British Columbia, but unless it can be handled in refrigerator cars, it invariably arrives in bad shape. Express rates are of course too high, and some rapid but cheap form of shipment is required.

CHEESE

Cheese has been selling in small lots at 11c. Large lots quoted at 10c.

LARD

Chicago is usually held at \$2.30 per pail, and native at \$2.20 to \$2.25 for small lots.

CURED MEATS

Chicago hams are being sold freely, but other products are pretty well supplied with the native article. Quotations are: Long clear bacon, 9½c; breakfast bacon, 12c; spiced rolls, 11c; hams, 13c; Chicago mess pork, \$13 per barrel; mess beef \$13 per bbl.

DRESSED MEATS.

Prices were generally easier. Quotations are: beef sides, 6 to 6½c; hogs 6½; mutton 10c; veal, 9c.

LIVE STOCK

Cattle are offered very freely and sales are said to have been made as low as 2½c. The range may be considered as from that upward to 3½c. Two part ears of hogs arrived, and one sold at 4½c, which is believed to be the outside price. The price of the other lot was not learned.

Eastern Trade Notes.

A. Beaudry & Co., wholesale jewellers of Montreal, have assigned with liabilities of \$4,000 direct and \$3,000 indirect; assets may be placed at \$5,300.

The first arrivals of the new pack of British Columbia salmon are expected daily at Montreal. It is believed that the cost to importers is \$1.45 net cash, but of course \$1.55 would be a fair price to retailers. The quality of the fish is understood to be fine.

A new drug use has been formed at Montreal, under the name of Lyman, Kent & Co., and preparations are about to begin business on the 1st of September next. The partners are Messrs. Chas. Lyman, J. W. Knox and F. G. Lyman, all for many years actively connected with the old established house of Lyman, Sons & Co.

The Toronto board of trade has expelled one of its members. It appears difficulty arose between J. B. McKay & Co. and Gilchrist & Kent, of Orangeville. The former demanded reference of the matter to the board of arbitrators, but the latter refused. Mr. Kent is a member of the board of trade, and refusal to refer to the board of arbitrators is a direct violation of the constitution.

Following the example set by Beuther Brothers, H. R. Beveridge & Co. of Montreal, have returned to foreign houses a quantity of goods of which they held the bill of lading. The firm suspended payment on Thursday morning, and in response to the demand of Allison & Co., of Philadelphia and London,

have made an abandonment of their estate. The amount involved is about \$60,000 indirect to Molsens Bank and about \$40,000 direct liabilities, principally to foreign houses.

Montreal Journal of Commerce says: We regret to have to announce this week the death of Mr. Alfred Thibaudeau, managing partner of the well known and influential firm of Thibaudeau Brothers wholesale dry goods whose headquarters are at Quebec and Montreal, with branches in Toronto and England. Mr. Alfred Thibaudeau was an excellent business man and until a short time had, for many years, charge of the firm's business in England where he resided.

The members of the Canadian Canned Goods Association who held a meeting at Toronto recently, do not report a very favorable condition of such of the crops as are used by the canners. Strawberries, raspberries and other small fruits have yielded small returns owing to the extreme heat and lack of rain in this province during the past few weeks. Peas will be a small crop and corn is somewhat uncertain. The outlook for tomatoes however is excellent, but an increased acreage and many new packers will result in low prices. An exchange reports the peach crop in Niagara district to be so heavy that in many places fruit growers are picking the peaches off young trees to keep them from breaking down, and to allow the balance of the fruit to grow larger.

The paint, oil and varnish house of McDougall, Logie & Co., Montreal, has suspended payment. The liabilities were at first set down at \$150,000, both direct and indirect, but later estimates placed the direct liabilities alone at that sum with indirect liabilities to about half that amount. The principal creditor is Messrs. A. Ferguson & Co., of Glasgow, Scotland, \$75,000. A determined effort is on foot among the creditors to make the Scottish partners responsible for the firm's losses. Legal opinion has been taken and it is held that as they put their names to the firm's statements at the time of their dissolution they can be made liable, at all events for debts incurred before that period. If these opinions prove correct, the creditors will come out well, but if not, ten cents in the dollar is mentioned as the highest figure that can be expected.

Lumbering.

Prince Bros. saw mill at Battleford, Saskatchewan Territory, commenced running about July 1st.

About 100,000 ties taken out last winter by contractor Shoults are being taken from Assinippi down the Assiniboine to Winnipeg.

Lumbermen on the North Saskatchewan are said to be having considerable trouble in floating their rafts this season, owing to low water.

REID, CLARK & Co. are building a large refrigerator beside their warehouse at Selkirk, Man., for handling Lake Winnipeg fish.

COLORADO potato-bugs have made their appearance in several parts of the country, in limited numbers. A few specimens of these destructive insects have been discovered in previous years in Manitoba, but they do not seem to have made much headway.

EASTERN MARKETS.

CHICAGO

The visible supply statement presented to-day (Monday) showed a decrease of only 1,270,000 bushels, though the exports reached the large amount of 3,368,000 bushels, wheat and flour equivalent. The check in the decrease of the visible is owing to large receipts of new winter wheat, which has now commenced to pour in. It is now thought that the visible will show no further decreases, and at all events will not go below 5,000,000 bushels. July wheat was about stationary. August opened at 70c and advanced 1/2c. Closing prices were:

| | July. | Aug. |
|------------------|----------|----------|
| Wheat | 69 1/2 | 70 1/2 |
| Corn | 37 1/2 | 38 |
| Oats | 26 1/2 | 25 1/2 |
| Pork | — | — |
| Lard | 6.67 1/2 | 6.72 1/2 |
| Short Ribs | 8.17 1/2 | 8.17 1/2 |

Corn was the only active thing on the list on Tuesday. August opened at 38 1/2c, and advanced 1/2c. Wheat was quiet and steady, but somewhat firmer, in sympathy with corn. Provisions unsettled, year pork quoted at \$11.50. Closing prices were:

| | July. | Aug. |
|------------------|----------|----------|
| Wheat | 69 1/2 | 70 1/2 |
| Corn | 38 1/2 | 38 1/2 |
| Oats | 26 1/2 | 26 1/2 |
| Pork | — | — |
| Lard | 6.67 1/2 | 6.70 |
| Short Ribs | 7.92 1/2 | 7.92 1/2 |

On Wednesday the markets were easier. August wheat opened at 71 1/2c and ranged from 71 1/2 to 70 1/2c. Corn was the centre of attraction. August opened at 38 1/2c, and sold down to 37 1/2c, closing 1/2c better than the bottom price. Closing prices were:

| | July. | Aug. |
|------------------|----------|--------|
| Wheat | 70 1/2 | 70 1/2 |
| Corn | 37 | 37 1/2 |
| Oats | 26 1/2 | 25 1/2 |
| Pork | — | — |
| Lard | 6.57 1/2 | 6.60 |
| Short Ribs | 7.80 | 7.80 |

On Thursday wheat was quiet and the range of prices narrow. Corn was steadier, ranging from 37 to 37 1/2c. Closing prices were:

| | July. | Aug. |
|------------------|----------|----------|
| Wheat | 70 1/2 | 70 1/2 |
| Corn | 37 1/2 | 37 1/2 |
| Oats | 26 1/2 | 25 1/2 |
| Pork | — | — |
| Lard | 6.52 1/2 | 6.55 |
| Short Ribs | 7.72 1/2 | 7.72 1/2 |

On Friday fluctuations in wheat were narrow. August corn ranged from 37 1/2 to 37 1/2c. All cereals closed weak. Year pork quoted at \$11.50. Closing prices were:

| | July. | Aug. |
|------------------|----------|----------|
| Wheat | 69 1/2 | 70 1/2 |
| Corn | 36 1/2 | 37 1/2 |
| Oats | 25 1/2 | 25 1/2 |
| Pork | — | — |
| Lard | 6.55 | 6.57 1/2 |
| Short Ribs | 7.92 1/2 | 7.92 1/2 |

On Saturday August wheat opened at 70 1/2c and sold down to 69 1/2c. Before the close a sudden drop took place, prices going down to 69 1/2c. August ranged from 72 to 71 1/2c. Closing prices:

| | Aug. | Sept. |
|------------------|----------|----------|
| Wheat | 69 1/2 | 71 1/2 |
| Corn | 38 1/2 | 37 1/2 |
| Oats | 24 1/2 | 25 |
| Lard | 6.57 1/2 | 6.67 1/2 |
| Short Ribs | — | — |

MINNEAPOLIS.

WHEAT—Prices for No. 1 hard, cash, ranged during the week from 73 to 74c. The closing on Thursday was as follows:

| | July & Aug. | Sept. | On track |
|--------------------|-------------|-------|----------|
| No. 1 hard..... | 72 1/2 | 74 | 74 |
| No. 1 northern.... | 71 1/2 | 73 | 73 |
| No. 2 | 70 | 71 | 71 |

Flour quotations were: Patent sacks to local dealers, \$4.10 to \$4.20; patent, to ship sacks, car lots, \$4.00 to \$4.10; in barrels, \$4.20 to \$4.35; bakers', \$3.35 to \$3.65; superfine, \$1.75 to \$2.50; red dog, sacks, \$1.40 to \$1.50; red dog, barrels, \$1.65 to \$1.75.

DULUTH WHEAT MARKET.

Closing prices for No. 1 hard on each day of the week were:

| | Cash | Aug. | Sept. |
|-----------------|--------|--------|--------|
| Monday | 73 1/2 | 74 1/2 | 74 1/2 |
| Tuesday | 74 1/2 | 74 1/2 | 74 1/2 |
| Wednesday | — | 74 1/2 | 74 1/2 |
| Thursday | — | 74 1/2 | 74 |
| Friday | — | 74 1/2 | 73 1/2 |
| Saturday | — | 73 1/2 | 73 1/2 |

MONTREAL MARKETS.

GRAIN

There are no changes to report. Quotations were given about as follows: Canada red winter wheat, 83 to 85c; white winter, 83 to 85c; Canada spring, 83 to 85c; peas, 68c per 66 lbs.; oats, 24 to 25c per 32 lbs.; rye, 50 to 55c; barley, 48 to 55c.

FLOUR

Patents were a shade easier, but there was scarcely any change in the situation reported. Prices were as follows: Patent, \$4.05 to \$4.65; Canada strong bakers', \$4 to \$4.05; Manitoba do., \$4.35; American do., \$4.40 to \$4.60.

BUTTER.

There is a good movement in creamery at about 19 1/2c. Choice qualities were firm. Prices were: New creamery, 19 to 20c; new townships, 15 to 17 1/2c; new western, 12 to 14 1/2c; low grades, 8 to 10c.

CHEESE

has improved steadily for a week back, in spite of predictions to the contrary, and fully 1c advance had taken place up to Thursday. Some were holding on Thursday at 10 1/2c to 10 3/4c for very finest. At Ingersoll, Ont., on July 19th, offerings were 1,464 boxes July make. Sales were 360 at 9 1/2c, and 1,225 at 10c. Prices here were quoted as follows: Finest white, 10c; finest colored, 10 to 10 1/2c; medium to fine, 8 to 9c.

PROVISIONS.

Prices were: Mess pork, \$17.00; hams, 11 1/2 to 12c; bacon, 10 1/2 to 11c; shoulders, 10c; lard, 9 to 9 1/2c; eggs, 14 to 15c.

Northwestern Crops.

Wapella, Assa., farmers are jubilant over their crop prospects.

The crops on the Indian Reserves at Crooked Lakes, Assa., are magnificent.

A hail storm did considerable damage to the crops north of Balmoral, Man., extending along a strip of country for two miles.

Barley and oats will be ready to cut about August 1st at Pilot Mound, Man.

In some parts of Meadow Lea the hay crop is as good as has ever been seen before.

Gladstone Age: The crops in this part are magnificent. We have never seen them give better promise at this time of year.

The crops at Moose Jaw so far are looking well, and should the weather continue favorable a good crop will reward the husbandman for his toil.

Selkirk Record: During a late visit to Portage la Prairie we observed that the crops in that vicinity are looking magnificent. We never saw the like in this country.

At Elm Valley, Man., crops never looked better than they do this year. They are a week or ten days later than last year. Haying is in full swing, and there is a good crop.

Brandon Times: We have seen a good many samples of barley that could be called first-class, but the one spoken of is the best so far. The straw measures three feet six inches, and the heads are large and well filled.

Lethbridge, Alberta, *News*: The crops throughout the district are reported as being in splendid shape, and the prospects for an abundant harvest were never brighter. The rain this season has come just at the proper time, and there has been plenty of it.

G. F. TUPPER's raft of telegraph poles for the line from Battleford to Clark's crossing has arrived at Battleford.

A SLEEPING-CAR has been put on the Galt line railway between Lethbridge and Dunmore on the train which leaves the former place at 24.05. Three trains a day now run over the road.

THE Macleod (Alberta) Gazette says: "A valuable discovery has been made by two men in the Crows' Nest Pass, west of here and a short distance this side of the summit. The discovery consists of two veins of coal, one 11 feet thick and another 7 feet thick. It is said to be genuine hard coal."

THE Mail of July 22d says: "Careful observers say the wheat crop in Ontario will be below the average. The sample is an excellent one, but owing to drought the yield will be light. The root crops are sadly in need of rain. A great deal of fall wheat was winter-killed. Barley has done well."

W. MCKAY, telegraph constructor, has arrived at Edmonton, Alberta, from Moose Creek, having finished putting up the poles and stringing the wire on the line from Onion Lake to Moose Creek. From Moose Creek to Saddle Lake, 50 miles, the poles are yet to be put up and the wire strung from Moose Creek to Victoria, 35 miles. The material is all on the ground.

CONTRACTS for furnishing provisions to the Northwest Mounted Police for one year from July 1st, have been awarded as follows: Regina, beef, Mowat Bros.; other articles, Hudson's Bay Co.; Maple Creek, beef, Wright & Parsons; other articles, Hudson's Bay Co.; Medicine Hat, beef, I. G. Baker & Co.; Lethbridge, Hudson's Bay Co.; Edmonton, I. G. Baker & Co.; Fort Saskatchewan, I. G. Baker & Co.; Battleford, beef, Gallagher & Sons; other articles, Hudson's Bay Co.; Prince Albert, Hudson's Bay Co.

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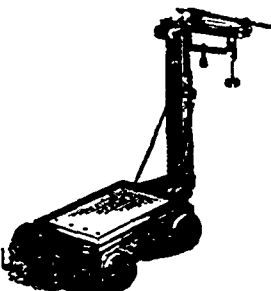
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Northwest Trade and General News.

Four French Canadian families have lately located at Solsgrith, Man. They came from Lake St. John.

In boring for oil at the Lake Dauphin district, J. McDonald says he passed through a small seam of coal.

The steamer Northwest passed up the Saskatchewan from Battleford, on 8th July. She had a considerable party on board.

The largest load of fruit that ever came to Calgary arrived per express from the west one day last week, for the various dealers.

The Western Agricultural Society, headquarters at Oak Lake, Man., are making every effort to hold a large exhibition this fall.

Several parties have gone into the Red Deer country, north of Calgary, for the purpose of prospecting, with a view to locating there.

Butter is being made in such quantities at Battleford, Sask., that the price for the best samples has fallen from fifty to thirty cents.

About fifty new settlers, mostly English and Scotch, have located in the Gladstone district this season. Land is said to be improving in value.

The Hudson's Bay Company seem to have been awarded the bulk of the contracts for the Indian supplies in the Territories for the current year.

Haying was in full blast throughout the country last week. Farmers are hustling to secure the hay before commencing to cut barley, which will soon be in order.

Thos. Lane, of Birtle, has shipped to Ontario 500 pounds of wool. Mr. Lane has been fortunate with his sheep, and finds the flock a profitable portion of his stock.

Gladstone, Man., wants a doctor and a drug store, there being no medical man within thirty miles of the place, though there is quite a large settlement in the immediate vicinity.

Jas. McKay, of Minnedosa, is making arrangements for the immediate erection of a fine store at that place on the lot recently purchased by him from J. H. Ashdown, of Winnipeg.

A miner who arrived at Calgary recently from the upper waters of the Red Deer River, brought samples of gold nuggets, and reports the mining indications to be most favorable.

On the 29th June, McGregor & Gallagher arrived at Battleford from the south with two hundred beef steers and a hundred cows for distribution among the Indian reserves in that district.

A syndicate, composed of local men at Calgary has just completed the purchase of all the remaining government lots on section 16. The deal amounts to over twelve blocks at the western extremity of the corporation, on the south side of the track.

The Birtle Observer says: Farmers commenced cutting hay on Monday last. The fires last season have injured many meadows; there will, however, be abundance of grass. Farmers will no doubt be careful this season and see that stacks are protected from fires.

The Manitou Mercury says: It is estimated that about 25 or 30 cars of stock have been

shipped from Manitou and Pilot Mound since the 1st of April, and the farmers of the district have gathered in some thirty thousand dollars as a result of these shipments.

The Battleford Herald says: The demand for lands outside of that already subdivided is so great that the Department has instructed R. C. Laurie, to subdivide three townships on the north side of the Saskatchewan, north of Battleford, and about fifteen miles from the river.

The adjourned annual meeting of the Moose Jaw agricultural society took place last week. The following officers were elected: Robt. H. Thomson, president; W. C. Sanders, 1st vice-president; H. C. Gilmour, 2nd vice-president; J. G. Gordon, secretary; W. Grayson, treasurer; and a board of directors.

At a recent meeting of the Calgary council, Coun. Shelton gave notice that at the next meeting he would move that a petition from the town council be forwarded to the Northwest Council asking that certain amendments be inserted in the ordinance regarding transient traders, so as to give the town council more control of the same.

Men are arriving in the mountains in large numbers to work on the snow sheds. Several thousand men will be employed in cutting and squaring timber, teaming, grading and building. Already much work has been done and from all appearances it is evident the snow sheds will be ready to stand the strain by the time the snow begins to fall.

The stock-yard difficulty at Calgary has not yet been settled. The C.P.R. Co. want a deed of the land before building the yards, whilst the town council will only lease the land to the company. This is the old policy of C.P.R. aggrandisement. Just why the company should be given the land in order to induce it to supply a convenience which it has a right to furnish, it is difficult to surmise.

A report from Banff, Alberta, says that business is becoming awfully dull there. Much disappointment is felt at the backwardness of the Government and the C.P.R. in carrying out their anticipated works. It looks as if winter will come again before the location of the C.P.R. depot, workshops and townsite is known. The uncertainty regarding the future townsite, etc., is keeping back business ventures.

The Wheat Situation.

Of the 5,464,660 bushels stock of wheat at Minneapolis and St. Paul, July 9, all will be required for milling, and a million besides, before the new crop of spring wheat is available.

India crop is said to be six per cent. below last year, with the available surplus for exportation still more reduced, for the reason that the failure of the other food crops has compelled a large native consumption of wheat.

Cincinnati Price Current: The present indications point to a reduction of fully 25,000,000 to 30,000,000 bushels, compared with last year. The indications appear to point to a yield of about 11 bushels per acre for spring grain.

A London cable to the New York Times says: The indications at the beginning of July are that there will be a wheat yield considerably

under the average in all European countries, except Russia and Austro-Hungary. These two countries, however, are the great wheat-growing regions of Europe.

The new crop of spring wheat, though covering 6 per cent. increased area than in 1886, promises in consequence of drouth, the Hessian fly and chinch bug ravages, a smaller aggregate output than the 146,000,000 bushels of 1886. The winter wheat crop with 2 per cent. decreased area in 1887, and important deficiencies in several of the large wheat-growing states, will have a diminished aggregate output as compared with the crop of 1886. Incomplete reports from seven other winter-wheat States indicate a diminished output of about 20,000,000 bushels.—Bradstreet's.

It is not likely that Minnesota will harvest as much wheat as last year, as the increased acreage will not compensate for the losses mentioned. Dakota as a whole is better in prospect than last year. Throughout the great middle portion of the territory, one year ago was good in patches only, while now it is only in patches that there are any poor prospects. Adding the increased acreage to the increase of good prospects on the old and the acreage of good crop is probably 25 per cent. more than the acreage of good crop last year. There are a few places in Dakota that wheat cutting has begun this week, more that will begin next week, and some that will not be ready for the reaper before the fore part of August.—Minneapolis Market Record.

Dairy Matters.

Professor Barre has visited Malcolm's cheese factory, Minnedosa, Man., with a view to introducing the best methods for turning out a first-class article.

Under the management of Mr. Dutton, work at the Birtle cheese factory is progressing favorably, and a quantity of excellent cheese is accumulating in the store room.

The Ontario Department of Agriculture has issued a pamphlet, entitled "Some hints on cheese making." The pamphlet is by Mr. James W. Robertson, late professor of dairying in the Agricultural college, and contains a large number of clear and succinct points, which if followed by cheese makers would inevitably lead to eminently satisfactory results.

In response to a circular, the Agricultural Department of Manitoba received replies from eight cheese factories and three creameries, located in the province. From these replies the following information was learned: The number of hands employed in the cheese factories is 14. There are 15 milk tanks with a total capacity of 7,500 gallons. There are 209 patrons sending the milk of 1,120 cows. The daily receipt was 21,000 pounds. The average date when making began was May 29, and from that date to June 30, 80,000 pounds were made. The average quantity of milk required for a pound of cheese was slightly over 9½ pounds. Centrifugal separators are used in each of the three creameries heard from. Rotary churns are used, their total capacity being 430 gallons. There are 47 patrons sending 4,575 pounds of milk daily. The average date when making began was May 14, and from that date to June 30, 5,200 pounds were made. The average quantity of milk required for a pound of butter was about 21½ pounds.

Business East.**ONTARIO.**

Mrs. Wm. Collier, saloon, Hamilton, sold out.

W. P. Buckley, hotelkeeper, Niagara Falls, is dead.

Jury & Ames, tailors, Toronto, are about dissolving.

Mr. Smith, of Smith & Duck, grocers, Windsor, is dead.

R. S. McCrae, general store, Chesley, has assigned in trust.

John L. Huffman, general store, Cottam, has assigned in trust.

John S. Lucas, general store, Churchill, has assigned in trust.

R. J. McMath, carriages, Lucknow, has assigned in trust.

J. M. Green, builder, St. Thomas, style now J. M. Green & Co.

John Rau, grocer, etc., Sebringville, has given up business.

P. T. Robertson, groceries and liquors, Hamilton, has sold out.

F. X. Wilson, lumber dealer, Plantaganet, has assigned in trust.

Rogers Bros., general store, Wyoming, are winding up business.

J. G. Parker, pop manufacturer, St. Marys, has given up business.

John R. Durst, blacksmith, Sebringville, has given up business.

E. & J. Park, general store, Jarvis, have offered to compromise.

Chas. Conrad, lumber, St. Thomas, has compromised at 25c. in the \$.

Robt. Paxton, general storekeeper, Kinlough, has sold out to Geo. Given.

J. M. Hudson, books, etc., Btanford, has sold stock to J. R. Salmon.

E. J. Drake, hotelkeepers, Wallaceburg, has sold out to John B. Dagneau.

Quirk & Co., cigar manufacturers, Peterboro, are succeeded by Miller & Co.

Whitson & Selater, lime dealers, have dissolved; Jas. Selater continues.

Gallagher & Blair, general storekeepers, Barvie, have dissolved; R. N. Blair continues.

Carman & Leavenworth, printers, St. Catharines, have dissolved; E. J. Leavenworth continues.

J. J. Threlkeld & Co., manufacturers of mouldings and fancy goods, Toronto, have sold out to R. Thorne.

Moore & Porter, bankrupt stocks, Orillia, have dissolved; J. S. Porter continues alone, under style J. S. Porter & Co.

QUEBEC.

Dominion Wire Coiling Co., Montreal, have dissolved.

Beauchamp & Bro., saddlers, Montreal, have dissolved.

H. R. Beveridge & Co., cloths, etc., Montreal, have suspended.

A. Lanctot & Co., grocers, Montreal, have assigned in trust.

J. A. Landry, dealer in grain, Montreal, has assigned in trust.

J. B. Leblanc, general store, St. Sauveur, has assigned in trust.

Beaudry & Co., wholesale jewelers, Montreal, have assigned in trust.

Damase Caron & Son, general store, St. Ours, have assigned in trust.

Wm. Harvey & Co., dry goods, Montreal, have assigned in trust.

Andrew Fortune, shoe dealer, Huntingdon, has assigned in trust.

Bernard & Meunier, dealers in grain, etc., Montreal, have dissolved.

H. R. McCracken, machinery, etc., Huntingdon, has assigned in trust.

Jeanette & Corbeil, dealers in wood, grain, etc., Montreal, have dissolved.

McDougall, Logie & Co., wholesale paints, etc., Montreal, have assigned in trust.

Alfred Thibaudeau, of Thibaudeau Bros. & Co., wholesale dry goods, Montreal, is dead.

Bennet & Co., wholesale stationers, Montreal, have dissolved; E. P. Earle continues under style Earle Bros.

Dunham & Co., importers of chemicals, etc., Montreal; Alex. Allan has ceased doing business under this style.

British Columbia.

The C.P.R. hotel at Vancouver is nearing completion.

Wm. Murphy, tailor, Victoria, has moved to Vancouver.

G. W. Grant has opened a fancy goods store at Vancouver.

W. Elson will open a tailoring establishment at Westminster.

Wm. Jensen, general store, Granite Creek, has given up business.

Wm. Jensen has bought out Crofts' interest in the Occidental hotel, at Victoria.

The Westminster woolen mills will be ready to commence operations in about two weeks.

Sheep and farm produce are being largely imported from Puget Sound, Oregon and Washington Territory.

The Electric Light Company at Vancouver have commenced stringing the cables, and are getting along rapidly.

A party of Norwegians have located on the coast, and are said to be well pleased with their fishing and agricultural prospects.

Chas. Bartlett, proprietor of the Pioneer hotel, Centreville, has been burned out. Hotel, barn, stables, etc., completely destroyed.

It is said that mining matters in the Big Bend of the Columbia are looking up and that likely something good will be struck there yet.

Geo. Wilson, who will open out in the dry goods line about the end of this month at Vancouver. He intends putting in a first-class stock.

They are very strict at Vancouver regarding transient traders and peddlars. A man named Frinkleman was arrested for peddling toy balloons without a license and fined \$3 and costs.

The salmon run on the Fraser is reported to be unusually good at present and the canneries are making the most of it. Over 1,000 fish were caught by 8 boats in one night, and another boat brought in 208 fish as the result of one drift.

Real estate, says the Vancouver News, is still selling well and prices continue to hold firm,

with advances reported in some localities. A 17 foot lot on Cordova street, near Angus' building, has changed hands at \$1,650, which is an advance of \$300 in six weeks.

A New Projectile.

A Russian inventor named Smolianoff living at San Francisco, makes a claim to having discovered a way in which nitro-glycerine can be used with safety in projectiles. He has been experimenting with a ten-pound cannon north of San Francisco, firing four-inch shells loaded with nitro-glycerine. His experiments have attracted the attention of the army people, and a public test will be made next Saturday. The shell is made in two parts, in the form of one conical shell within another, each of which is filled with liquid. These liquids are prevented from mingling while the projectile is not to be used, but the shell is so arranged that when discharged from the gun one shell is moved over the other so as to open communication between the two chambers, thus permitting the two liquids to mix and form the high explosive known as nitro-glycerine, which is to be exploded either by fuse or by impact.—*Journal of Commerce.*

Extravagant Living and Reckless Trading.

To extravagance in private living and reckless underselling in business, as well as engaging in ruinous wheat, stock, and other speculations, may be attributed the downfall of Messrs. McDougall, Logie & Co. It transpired at the meeting of creditors on Wednesday last that the two partners had drawn for personal expenses during the past eighteen months no less than \$27,000, being at the rate of \$9,000 each per annum. Then, in order to obtain paper, the firm would not only sell paints below cost, but would give unusually long terms of credit. Is it in the least surprising that no headway was made of late in the business, when such reckless and illegitimate methods were resorted to? This should be a fair warning to other firms who may be following the same footsteps of the insolvents, for depend upon it such a course can have but one and the same end that has overtaken McDougall, Logie & Co.—*Montreal Trade Bulletin.*

Insurance Briefs.

The Life Association of Canada is thinking of closing up its affairs, and an extraordinary meeting of shareholders will be held in Hamilton on the 11th prox. to consider giving the statutory notice to that effect.

The Acadia Fire Insurance Company of Halifax has declared a dividend of 5 per cent. on the past half year's business, and the Halifax Fire Insurance Company 1 per cent. The Acadia has made little or no loss for several years past.

At the first meeting of the new Manufacturers' Life and Indemnity Insurance Company in Toronto, on Wednesday last, Sir John A. Macdonald was elected president, Sir Alex. Campbell and George Gooderham, vice-presidents, and J. B. Carlisle managing director.

Considerable valuable timber is being destroyed by fire in British Columbia, this season.

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Handling Hides.

The following circular has been issued by the Winnipeg Board of Trade, and will form a useful auxiliary to the article in last week's COMMERCIAL, directed to shippers of hides:—

"It does not appear to be generally known throughout the province that all hides and calfskins (however prepared) are bought and sold in the Winnipeg market subject to the inspection and classification of a hide inspector, appointed for this province by the Dominion Government.

The Inspection Act requires the inspector to subtract from the weight of each raw hide all fat and meat adhering to it, as well as all dirt, manure, blood, etc. The hide must also be without horns, hoofs, dew-claws, muzzle and lips.

The following directions should invariably be pursued in taking the hide from an animal:

Care must be taken to split the hide from the throat along the middle of the belly to the tail, in such manner that one side will present exactly the same outline as the other.

In order to class as No. 1, a hide must be perfectly free from any cut, deep scoring, brand or horn scratch. If any of these defects appear on a hide it is classed as No. 2. In case any number of these faults are found the hide is thrown into class No. 3, which also comprises all stag and bull hides.

In order to properly cure a hide it should be laid in a cool place after being taken from the animal. After the natural heat has disappeared it should be spread out evenly, flesh side up, and from twenty to twenty-five pounds of

strong, coarse salt carefully and regularly distributed over its surface. In this way one hide may be laid upon the other until a pile is formed of from twelve to eighteen inches in height. Hides treated in this manner will turn out in perfect condition, and no loss will be incurred by any parts of hides being hair-slipped. Hides showing hair-slips will class, according to extent of same, as 2d, 3d, or glue stock, which latter makes them unfit to be manufactured into leather.

In winter, hides should be doubled over once (skin side out), and frozen in that form. This prevents the delay in inspection caused when hides are bunched together and require to be thawed out prior to inspection."

The Winnipeg and Western Railway Co., incorporated at the last session of the Legislature, met on Wednesday last and elected the following board of directors: Duncan MacArthur, R. J. Whittle, G. F. Carruthers, Chester Glass, W. H. Henderson, and Wm. McGregor.

Mr. Evarts broke sod for the Alberta & Athabasca R. R. near the location of the new mill on the 13th inst. He employed three men with a plow and teams, and yesterday he started from Calgary with three more men, three teams, a wagon and another plow to continue the work. He has located seven miles of the line on this side of the river and has also selected a crossing over the Red Deer near the mills. He will probably remain a couple of weeks in the neighborhood and then return to Minneapolis. Sufficient work will be done on the road this year to retain the charter.—*Calgary Tribune.*

General Notes.

Ingersoll voted a bonus of \$16,000 the other day to the Hault Manufacturing Company by 217 majority.

British Indian exports of wheat are always largest in June, and a diminished movement from thence may be confidently expected during July and August.

A retail Grocers' Association was organized at Hamilton recently to act in conjunction with the Wholesale Grocers' Association. Over 70 firms were represented at the organization meeting.

Notice has been given that a dividend of four and three quarter cents on the dollar has been declared in the Fawcett Bank failure, of Watford, Ont., which occurred a couple of years ago. Some of the accounts had been bought up at 30c on the dollar.

An examination of *Bradstreet's* industrial record for six months shows 523 strikes this year, effecting 234,746 employees, against 200 strikes and 363,895 employees last year, a gain of 250 per cent. in strikes, but a decline of 36 per cent. in the number striking.

JOHN SHAW, private banker, of Wardsville, Ont., has departed for the States, leaving behind him many confiding depositors to mourn his loss. He left letters stating that owing to heavy loans he was unable to meet his obligations, but hoped to do so at a future day. His liabilities are reported to be over \$10,000.

An *Exchange* says: New Glasgow, N.S., is growing to be a busy place. Within a circle of two or three miles, there are half a dozen collieries employing 1,700 or 1,800 men, while the glass works, steel forges, founderies, plow works, carriage factories and other smaller industries furnish profitable employment for 1,000 hands.

Reports from Newfoundland are not encouraging as to the shore and bank fisheries, and the probabilities are that there will be a short catch of codfish. The fishermen of this isolated colony are in a bad way, and the Government will be obliged to feed many thousands the coming winter unless something turns up in the meanwhile.

A liquid fish glue factory is now in operation in St. John, N B., turning out some 300 barrels per week. Salted fish skins obtained from the fish curers in the vicinity is the basis of the glue, and after being treated the product is of the color and consistency of strained honey. It finds a good market in Britain, while a small quantity is disposed of nearer home.

The revenue of the Dominion for the month of June was \$2,698,061, and the expenditure \$2,107,350. The years receipts to the end of May were: Customs, \$21,563,547; Excise, \$5,788,083; Post Office, \$1,927,207; Public works, \$3,320,341; Miscellaneous, \$1,220,970; Total, \$23,830,149. The years expenditure on revenue account to the end of May amount to \$20,266,363, and on capital account, \$5,411,045.

Chase & Sanborn, the well known coffee house, by advertisement, announce a new departure in the coffee line in the shape of a concentrated essence of the berry, two tea spoonfuls of which make a strong, delicious cup of coffee. They claim that the essence is triple

the strength of any other extract, is an exquisite flavoring, and can be used by dyspeptics freely.

Opinions differ somewhat as to the crop of peaches the present season, but from information gathered in the States of Maryland, Delaware and New Jersey the yield is likely to prove a fair average. Some speculative inquiry has developed in Baltimore, and purchases are making of all goods under the belief that the coming pack will prove much smaller than usual.

The failures in the United Kingdom during the first half of 1887, according to Mr. Richard Seyd, numbered 2,913 as compared with 2,919 in the first half of 1886, and 2,795 in the second half of 1886. Of the failures in 1887, 2,618 were in the retail lines of trade, against 2,633 in the first half of 1886, and 2,745 in the second half of 1886. In the financial, wholesale and manufacturing lines 295 failures were recorded, against 286 in the first half of 1886, and 274 in the second half.

The Wheat Situation.

The prospects for the wheat crop in southwestern Europe promise about an average output, provided the weather shall continue favorable for the maturing of the crop.

The exports of wheat and wheat flour are now about 3,000,000 bushels per year, against about one-half that quantity a year ago. The visible wheat last year from July 10 to September 4 increased from 23,507,844 to 42,965,359 bushels, or 14,297,515 bushels. With a more active export movement this year and probable smaller early movement of the new crop of winter wheat, the visible wheat may diminish rather than increase for several weeks to come.

A great many newspapers are again writing up the prospects of a light crop of wheat in the United States. They are, many of them, also talking of a small crop abroad and on this base build a theory that prices of breadstuffs will rule higher during this crop year. Every one in the west would like to have higher prices. Now whoever takes on a wise look and predicts that what is most wanted will surely happen has a warm place in the affections of his auditors. The same short crop talk has been indulged in by these same prophets and the same talk of sure advances in prices on account of the short crop has been mouthed for the last three crop years. There has been no advance in values. There is not a whit more reason to expect high prices for wheat on this crop than there was on the last, or the one before it, or the one before that. About the only important effect of these high-price predictions is to make bulls of the people and induce them to speculate on the long side of the market, making them the easy prey of professionals. As a rule the "country" will buy or do nothing. Rather than lose country patronage commission dealers encourage purchases of options when they know the chances are largely in favor of the short side. The result of the deal is always the same the lamb gets inside of the lion. The winter wheat crop just harvested is a reasonable good one. The general prospect of the spring wheat crop is at least fair and may possibly equal that of 1886. There is no probability that the rise in cash wheat will equal the carrying charges in elevator. -- *Minneapolis Market Record.*

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