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THE COMMERCIAL

FINANCE AND INSURANCE REPORT

Subscription, \$2.00 per Annum in Advance.

Established 1882.

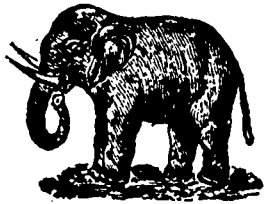
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Vol. 19

WINNIPEG, CANADA, MARCH 9, 1901.

No. 27

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The flour manufactured by the Hudson's Bay Company has received the Grand Prize at the Paris Exhibition and the highest awards at the Winnipeg Industrial Exhibition. All the flour made by the company is from specially selected wheat.

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MANUFACTURERS OF

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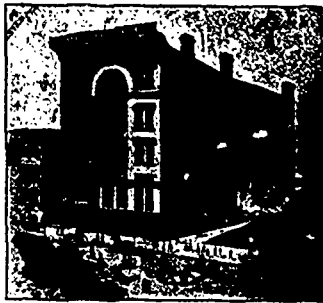
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ESTABLISHED 1874



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But what is actually done that commands trade.

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Our goods and prices speak more eloquently than anything we can say.
All orders entrusted to us will receive our prompt and careful attention.

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Mail Orders shipped same day received.

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Our business is increasing by leaps and bounds.

We are adding new accounts every day.

If you are not already handling our goods we would like to send you a trial order and let you be the judge.

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In all kinds of Wash Goods.

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will certainly interest you. The superior variety, the choice patterns and select material, the close profit prices are our inducements.

Write for samples and prices. IT WILL PAY YOU TO GET THEM.
Everything in Dry Goods.

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Your Spring Supply

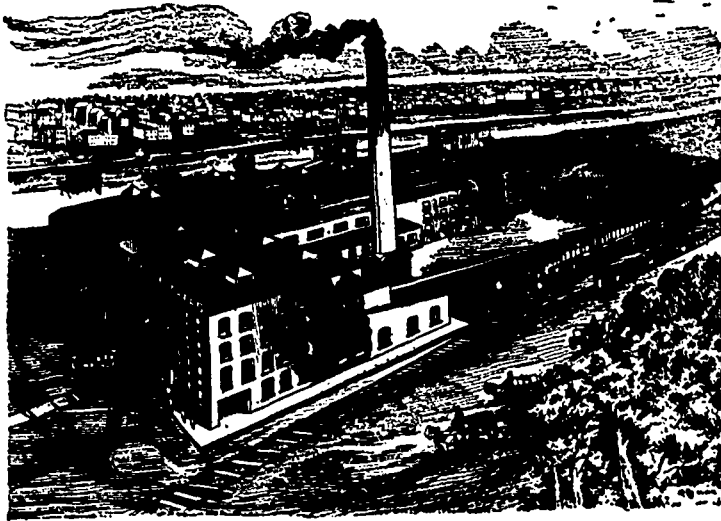
Of Bags, Twines, Paper, Butter Paper and Plates, and General Stationery can be obtained to your complete satisfaction from

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We have increased our seating capacity to 240 and have now accommodation for 30 more students than last year. Our NORTH END BRANCH has accommodation for 60, making a total of 300 in both schools. We can find room for you if you decide upon a course with us. The best of instruction given by TEN COMPETENT and EXPERIENCED TEACHERS. New announcement ready. G. W. DONALD, Secretary.



DRESSED HOGS

We can take care of all you can ship us and we will pay you full market value.

Ship direct to us and save commissions and delays. Cash remitted as soon as hogs are received and weighed. Or you may draw on us through any bank or wholesale house with shipping bill attached

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Have You Any Butter



*That you would like converted into
Cash? Drop us a note if you have;
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R. A. ROGERS & COMPANY
WINNIPEG

Chattel Mortgage Form

As used by the leading implement men and private bankers in the west. Adapted for use in Manitoba and also in the Territories.

All kinds of Forms and Notes. Send for prices and samples.

Franklin Press Ltd. BOX 383.
293 Market St., Opp. Grain Ex., Winnipeg

Experimental Farm Tests of Speltz Wheat.

Central Experimental Farm—Sown May 1st; ripened August 18th; time to mature, 109 days. Made strong growth; straw bright, but rather weak and slightly rusted. Length of straw, 30 to 34 inches; length of head, 2 1/2 to 3 inches; yield of grain, 2,000 pounds per acre.

Experimental Farm, Brandon, Man.—Sown April 20th, with a similar plot of Red Fife alongside on April 28th. Both ripened on August 21st, the speltz taking 117 days to mature, and the Red Fife 115 days. Yield of speltz wheat, 2,740 pounds per acre; Red Fife 1,380 pounds.

Experimental Farm, Indian Head, N. W. T.—Sown April 13th, on clay loam; ripe Sept. 10th; time to mature, 149 days; yield of grain, 1,320 pounds.

Experimental Farm, Agassiz, B. C.—Sown May 11th; ripe August 15th, time to mature 99 days. Made a strong growth, and did not appear to be subject to either rust or smut. Length of straw, 48 in., length of head, 2 1/2 in.; yield of grain, 1,340 lbs.

The weight per measured bushel of speltz wheat ranges from 40 to 45 pounds, but as there seems to be no definite standard for this grain, the results of our experiments are given in pounds.

Comparing the yields of speltz wheat at the different farms with the average given by the best six varieties of six-rowed barley at each of these farms for the year 1900, we find the following:

	Lbs. per Acre
Av. yield of 6 varieties barley ..	2,732
Av. yield of speltz wheat ..	2,000
Difference in favor of barley ..	732

	Lbs.
Yield of speltz wheat ..	2,740
Av. yield of 6 varieties barley ..	1,362

	Lbs.
Difference in favor speltz wh't ..	1,378
Av. yield 6 varieties barley ..	2,320
Yield of speltz wheat ..	1,320

	Lbs.
Difference in favor of barley ..	1,000
Av. yield of 6 varieties barley ..	1,362
Yield of speltz wheat ..	1,340
Difference in favor of barley ..	27

Hackel says, as the results of experience in Europe: "Speltz has undoubtedly advantages over naked wheats when grown upon poor soil and with modern culture. Its demands are less, it is more certain, liable to fewer diseases, and not at all subject to the attacks of birds."

It is claimed for speltz that it will stand drouth better than most cereal crops and that the straw makes better fodder.

British Columbia Railway Matters.

The people of Southern British Columbia seem to be declaring pretty strongly in favor of railway outlets via the United States, if we may judge by the tone in which they are supporting several propositions of that kind which are now being discussed. The business communities are especially active in favoring these schemes as the following resolutions will show. The first was passed at the joint meeting of inland boards of trade, held last week at Greenwood, and reads as follows:—"Whereas several applications have been made to the Dominion parliament and provincial legislature for acts of incorporation of railway companies to build railways into British Columbia from the States, and interested parties are trying to create the impression they would be inimical to the smelting industries, resolved, that this convention representing the smelting and mining interests declared in favor of free trade in railways and that in the absence of government ownership of railways, these can be secured only by competition and control of rates through a railway commission or other effective instrument." The other is a copy of a resolution which was passed by the Nelson board of trade previous to its delegates leaving for Greenwood: "Resolved, that the delegates from this board of trade to the associated boards of trade meeting at Greenwood on the 28th inst. be instructed to favor the granting of a charter from Fernie to the United States boundary, provided provision be inserted in the charter applied for, guaranteeing sufficient safeguards for securing an ample supply of coal and coke for all smelting, mining and other industries now or hereafter to be established in the province of British Columbia, and, if required, also in the use of His Majesty's navy."

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

**Nineteenth Year of Publication
ISSUED EVERY SATURDAY.**

Subscriptions—Canada and the United States, \$2.00 per annum in advance, or \$2.25 when not so paid; other countries, \$2.50 per annum in advance.

Changes for advertisements or stops should be in not later than Thursday morning.

Advertisements purporting to be news matter, or which profess to express the opinion of this journal, will not be inserted.

Office 219 McDermott St. Telephone 224.

D. W. BUCHANAN,
Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, MARCH 9, 1901.

INDICATIONS OF IMPROVEMENT.

The outlook for development in the West during the present year continues good. There is every reason to believe that the more rapid development of the country, which has been so much in evidence during the past two years, will not show any slackening up during 1901. In fact it would seem probable that the settlement and improvement of the country will go ahead on an increased scale of magnitude, even compared with the rapid development of the past two years. Although it is still early in the year, there are not wanting indications of the advancement which the country is likely to make during the year. The first month in the year shows a total of 648 entries and sales of government land, compared with 402 for the corresponding period of last year, 315 for 1899, and 202 for 1898, and 41 for 1897. Other land sales and the immigration movement for the new year to date, also show up well compared with past years, so that there is every reason to count upon a year of very marked progress in the development of Western Canada, for 1901.

THE GREAT WEST LIFE.

The annual report of The Great West Life Assurance Company, which is given in The Commercial this week, will no doubt be perused with interest by many of our readers. The fact that The Great West is a local concern, and in fact the only western life insurance company, will attract additional attention to its annual statements, from the business people of the West.

Some of the more important points in the report, to which special attention may be drawn, are the increase in business, the large interest earnings, and the method employed of inspecting securities.

The results of the year show a gain in business of \$1,582,310. The growth of the Great West Life compares exceedingly favorably with other Canadian companies. The company now has in round numbers \$12,000,000 of insurance in force. This, at the end of the eighth year of the existence of the company, is a remarkable showing, far exceeding the position of the older Canadian life insurance companies at the same respective age in their career.

Some of the most prosperous Canadian companies now in existence, only had two to four million dollars of insurance at the end of their eighth year.

The Great West Life has always been noted for large interest earnings. This result is due to the fact that better interest rates have been obtained in the West, where the investments of the company have been made, than could be secured elsewhere. These large earnings have not been secured by taking doubtful risks for the sake of securing a high interest rate. A careful, independent appraisal which has been made of the company's mortgage securities, places their value at about three times the amount of their loans thereon. A large portion of the company's investments are on first mortgage securities of this nature. The executive committee, which reports on all loan applications, is composed of men who have had wide and successful experience in connection with business affairs in the West, and who are familiar with western investments.

Another feature which might be mentioned, is the low mortality rate which has been the experience of the Great West Life, and which has contributed to the success of the company.

The Great West now shows a surplus to policyholders, calculated on a 4 per cent basis, of \$146,241. This would be equal to a surplus of over \$200,000 on the 4½ per cent basis, as formerly calculated by Canadian Life companies.

The Great West has shown a progressive spirit from its inception, as shown by its adoption of the 4 per cent basis before it was required by law, when other companies were showing surplus on 4½ per cent basis. Also the adoption of its collateral security policy, giving guaranteed loan value to policy holders.

INSOLVENCY LEGISLATION.

There is beyond doubt a great deal of dissatisfaction with the existing conditions in Canada regarding the laws for the winding up of insolvent estates. One cause of dissatisfaction is the lack of uniformity in the laws of the various provinces. In the absence of any federal enactments, the different provinces have undertaken to provide insolvency legislation, with widely varying results. While a uniform insolvency law for the whole Dominion would certainly be a great convenience, it must be admitted conditions vary in different parts of the country, and that a law which would be satisfactory for one division might be quite inadequate for another. Canada is a country of vast extent and widely varying conditions exist in different provinces. This is where the difficulty of framing a federal law suitable for the entire country, comes in. Several attempts have been made to provide a federal insolvency act, but they have all proved unsatisfactory when applied to the whole country.

In the West, where population is sparse, and where insolvent estates are generally characterized by small liabilities, a very simple and inexpensive law is required. It has been found that the federal insolvency laws framed in the past, would be altogether too expensive in their workings as applied to conditions in the West. The feeling among jobbers here is in favor of uniformity in insolvency legislation, providing a law can be framed which will work satisfactorily for winding up small estates, and which will not materially increase the cost of liquidating such estates, nor cause unnecessary delay in closing up estates.

So far as the province of Manitoba is concerned, the provincial insolvency legislation seems well adapted to meet the requirements of conditions here. The law is very simple and inexpensive, as well as permitting of expedition in closing up estates. In some other parts of the West, however, the insolvency laws are very unsatisfactory. The new law in the territories, for instance, is unnecessarily expensive in its operations. To close out a small estate under the Territorial act practically means the eating up of the estate in law costs and fees. The first principle of insolvency legislation should be to recognize that the estate belongs to the creditors of the insolvent and the object of legislation should be to provide for an equitable distribution of the assets as closely as possible according to the desires of the creditors. This principle is utterly disregarded in the territorial law, the object apparently being to provide for a large share of pickings out of the estate in the interest of local parties. The insolvency laws of British Columbia are open to criticism and are the subject of considerable complaint from outside merchants who have had experience with insolvent estates in that province. There is also a great deal of dissatisfaction with the existing laws in some of the Maritime provinces.

While there would certainly be many advantages in having a uniform insolvency law for the country as a whole, it will be seen that it will be a difficult matter to frame a law that will work satisfactorily in all parts of the country.

BOARD OF TRADE ON CONTRACTS.

It will be seen from the report of the meeting of the Winnipeg board of trade, called to discuss the railway contracts, that no action was taken either for or against the contracts. Two reports were presented by the committee appointed to look into these railway problems. The majority report asked for a number of changes in the contract before it should be passed. Several of the changes demanded are very important, and if adopted by the government would tend to very materially improve the contract and further greatly safeguard the public interests. The majority report closed with the following expression of opinion:

"Assuming that the figures and information furnished this committee are correct, in the opinion of this committee the benefits to be derived by the province from the proposed contracts are such as to warrant the government in entering into them with the provisos and safeguards above set forth."

This expression amounts to a qualified endorsement of the contracts. It all hinges, however, on the words: "Assuming that the figures and information furnished the committee are correct." The members of the committee however, stated plainly that they had no means of verifying the data furnished them. They regretted that time did not permit of going into the matter more thoroughly with expert assistance.

The minority report made some very important suggestions, particular in clause six, wherein they say:

"The clause in the contract providing that the company shall be heard and their interest taken into consideration before the rates are fixed, in our opinion practically deprives the government of the power of reducing rates. We would suggest in this connection that the government should control the issue of stock or hold the majority of

the same in order to make the control of rates certain."

This is probably the most important recommendation in either reports of the committee. It is the opinion of many persons, including experts, that the effect of the clause requiring that the company shall be heard and its interests considered, before a reduction in rates is made, practically deprives the government of any reasonable control of rates. The consideration of the interests of the company might be construed to mean that the company should be allowed to earn dividends on stock, etc., before any reduction in rates could be made. Other important clauses were incorporated in the minority report, which can be referred to in the report itself, without further comment here. The minority report went further than to suggest amendments to the contracts. In clause two they virtually condemn the contract in the following words:

"We are of the opinion that a capital liability of over \$17,000,000 involving an annual interest charge of about \$600,000, which we may be called upon to pay is very much greater than should be imposed on this young province and greater than conditions in the country warrant."

No action was taken on either reports of the committee, as it was found impossible to deal with them at one sitting of the board, though the meeting was continued until after midnight. It was therefore resolved to adjourn, to meet again at the call of the president. The board, therefore, failed at this meeting, to put itself on record either for or against the contracts, and in the absence of the adoption of either of the reports, the statements contained therein can in no sense be taken as representing the opinions of the board.

It is useless to speculate on what the board might have done. It may be stated, however, that judging from the applause which greeted the different speakers, a large majority of those present appeared to be opposed to a favorable expression of opinion on the contract as a whole.

ANOTHER CONTRACT.

It has transpired that a contract was signed by Hon. Hugh J. Macdonald, before he retired from the premiership of Manitoba, for the construction of a new line of railway to Duluth. The contract was signed at New York, with James P. McDonald, a well-known railway contractor. For some reason this contract was not taken up by the re-organized Manitoba cabinet, after the resignation of Hon. Hugh J. Macdonald. This contract has been kept in the background, but was made public by Hon. Thos. Greenway, leader of the opposition, in the house on Thursday. Mr. Greenway had been sent a copy of the contract by Contractor McDonald.

The contract provided for the construction of a line of railway from Duluth to the Manitoba boundary. Interest to the amount of 4 per cent on \$15,000 per mile, was to be guaranteed by the government. Several hundred miles of railway were also to be built in Manitoba, on which the government would guarantee interest on bonds to the amount of \$10,000 per mile. Principle in either case was not to be guaranteed. The contract provided for certain specific reductions in freight rates. A 2½ cent passenger rate was to be made in Manitoba, and a maximum 10 cent grain rate was also provided for. This 10-cent grain rate was to cover all Manitoba. A maximum rate of \$2 per ton on salt and coal from Lake Superior to Winnipeg, was also provided for. Specific maximum rates on lumber, etc., were also named, and a 25 per cent reduction in rates on general freight was provided for in the contract.

PORTAGE LA PRAIRIE

NOTES BY A COMMERCIAL CORRESPONDENT.

The progress made in this country during the past quarter of a century is almost startling, and few, if any, places can show more growth and improvement than the town of Portage la Prairie, situated on the main line of the Canadian Pacific railway, 56 miles west of Winnipeg. The name Portage la Prairie was given to the spot by the fur traders, many of whom in travelling between Fort Garry and the country to the north of Prince Albert and Edmonton, came up the Assiniboine river to this point and Portage across to Lake Manitoba, thus avoiding the long and dangerous rapids near the mouth of the Saskatchewan river. The Hudson's Bay Company early erected the post here, which is still to be seen, and is one of the "sights" shown to visitors.

When immigration began to set in to this country one of the first sections to be settled was the Portage Plains, of which this is the centre and principal market town. It was not long before this district became known far and wide for the great crops of wheat produced, so much so, in fact, that the Portage Plains became the standard by which, in later days, other districts were judged as to their value for farming purposes. Soon the homesteads were all taken up, and with the filling up of the country the town of Portage la Prairie began to grow, and as the farmers increased the area of land under cultivation and got into better circumstances the merchants of the town enlarged their stocks and others started in business, so that as the farming community now living on the Portage Plains is considered to be among the wealthiest in Manitoba, so are the stores of Portage la Prairie regarded as among the best in the province. It is some years since a census was taken, and it is, therefore, difficult to state just what the exact population of this town is now, but it is safe to say that it will crowd the 4,000 mark pretty close.

The main business street is a very wide thoroughfare, almost too wide in

cularly pleasant place in which to visit or live.

It has exceptionally good railway accommodation. Being on the main line of the Canadian Pacific railway it has direct connection with the east and west. The Manitoba and North Western railway, for which this was the headquarters for many years, runs through a good section of country, and brings a considerable amount of business to this point. The Northern Pacific railway has a branch from Winnipeg. This was recently extended in a northwesterly direction and a branch also built north to the shores of Lake Manitoba. In connection with this latter branch it might here be mentioned that it is the understood intention to make a summer resort at its terminus at the lake and an hotel and cottages are to be built this summer and every accommodation furnished to campers and other visitors. The Canadian Northern Railway Co's trains for the Dauphin and Swan river districts also start from here. As a result of the excellent railway facilities a large business is transacted with outside points.

With a reputation such as Portage la Prairie has gained as a grain centre we would naturally expect to see some flour mills, and in this respect we find that it is well served. The Lake of the Woods Milling Co. has a very fine flour mill of over 700 barrels daily capacity. This mill was erected in 1882 by the Portage Milling Co., from whom it was purchased in 1891 by the Lake of the Woods Milling Co., who remodelled it thoroughly, doubling the capacity. Everything about the place is kept marvellously clean and the engine room would be a revelation to most engineers. Employment is given to about thirty hands.

A. Brown & Co., of Toronto, last year purchased the mill and elevator of the Farmers' Elevator Co. They have changed the machinery considerably, enlarging the capacity from 200 barrels to about 250 barrels per day. Adjoining the mill is an elevator of 125,000 bushels capacity.

Metcalf & Son have an oatmeal mill of 100 barrels daily capacity. Rolled

and Northwestern and other lines centering here. From May until the end of December last year 105,000 pounds of butter were made and shipped out, principally to British Columbia points. The capacity of this plant is 2,000 lbs. per day and a larger business is looked for this season.

All the different lines of business are well represented. G. B. Housser &

additional stock the Lafferty block, on the opposite side of the street, has been secured and is being fitted up for that purpose.

The premises of the Hudson's Bay Co. are among the finest here. This company has earned a name for keeping the best grades of goods, and their stock at this point can well uphold this reputation. The premises are very



Merchants Bank Building, Portage la Prairie

Co., lumber dealers, have been in business here many years and have been extending their operations until now they have branches at MacGregor, Bagot, Macdonald and Willow Range, in addition to their large yards at Portage la Prairie. In connection with the lumber business they have a planing mill.

Last year the Keewatin Lumber Co. bought the lumber yard of Wm. Armstrong and J. M. Taylor's planing mill and lumber yard. The Rat Port-

handsome and the interior is laid out in a manner calculated to display the stock to good advantage.

The T. A. Garland Company, who have carried on business here for many years in the west end, last year moved their building into the business part of the town. Before occupying it again, however, they had it remodelled and enlarged, making it now 150x52 feet, with three stories and basement. The different floors are fitted up in very elegant style, a special feature being the glass counters and large mirrors, which show off the stock to great advantage. Down the centre of the millinery department mirrors have been placed so that it is impossible to look in any direction without seeing some stock. The entire building is occupied by this firm and a general stock is kept.

Morrow Bros. are among the younger merchants here. A little over two years ago they opened out in the general store business and have succeeded in working up a nice trade.

T. & W. Miller, hardware merchants, have been in business here for twenty-five years. About a year ago they erected a solid brick, two storey block, 60x105 feet, which they are now occupying. This gives them one of the best stands in the town.

There are a great many other good stores here which we would like to make special mention of did space permit. There are two brick yards, pump factories, foundries, two tri-weekly, and a daily newspaper, etc.

The Bank of Ottawa, Imperial and Merchants banks have branches here, which is an indication that a large amount of business is transacted.

By courtesy of the proprietors of "The Manitoba Liberal" we show in this issue photo-engravings of some of the principal buildings here.

The court house was built about six years ago. It is a very handsome brick building and well laid out inside. Adjoining it is the jail.

The town hall is of brick. In it are the council chambers, police station and a public hall.

The fire hall is a solid brick building erected about six years ago. A volunteer brigade is available when required, and the equipment for fighting fires is very complete.

The land titles office is a substantial brick building of one storey.

Possibly the finest building at this point is the post office, which was erected a few years ago at a cost of about \$30,000. It is of Calgary stone and is a very handsome structure. In



Lake of the Woods Mill and Elevator, Portage la Prairie

fact, as it does not show off to advantage the buildings lining either side, many of which prove to be, on close observation, much larger and handsomer than a first glance would indicate. A wide street has its advantages however, and the whole town gives the impression to a visitor of "roominess." This place has many natural advantages to make it a pretty spot. It is built near the Assiniboine river, the banks of which are lined with trees. It would be hard to find a prettier drive during the summer than that along the slough road to the old Hudson's Bay Co. fort, and this is only one of the many pleasant drives to be had here. Great care has been taken also in planting trees and gardens and laying out lawns around most of the residences, so that during the summer months this town is a parti-

oats, oatmeal and rolled wheat of a superior quality are supplied by this firm.

While the Portage Plains are known as among the best wheat producing districts of the world we must not overlook the fact that it is also well adapted to mixed farming, and in some sections a great deal of attention is given to cattle raising and dairying. Along the shores of Lake Manitoba are a large number of settlers who grow very little grain, but devote their energies principally to cattle breeding, dairying and fishing, and in many other parts more or less attention is given also to dairying and stock raising. The Portage central creamery was started in the spring of 1890 by J. Bousfield, who had a creamery at Brandon, but moved his plant to this point with the object of getting the trade off the Dauphin, the Manitoba

age Lumber Co. also established a branch last year under the management of A. R. Stevens, late of Cypress River. They erected a shed 20x330 feet and will handle lumber and building materials of all kinds.

Among the stores we find several with very heavy stocks. J. & E. Brown have been in business here for thirteen years. Two years ago last fall they moved into their present commodious quarters, which were built specially for them and planned so carefully that few, if any, improvements could be suggested. The building is 75x80 feet, three stories and basement, all of which is occupied by them with the exception of the top flat. They handle all the lines usual to a general store, as well as organs, pianos, farm implements and live stock. The implement branch is just being added this spring, and to accommodate this

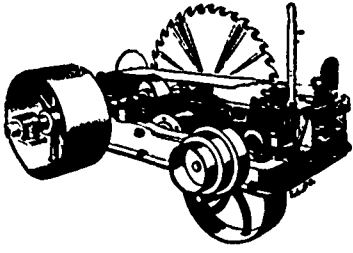
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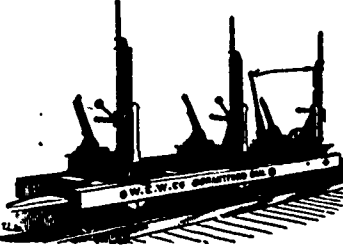
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Dealers in
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Financial Notes.

The city of Montreal is floating a \$1,500,000 loan through the Bank of Montreal.

The Winnipeg Industrial Association is asking the provincial government for more money. It is requested that the grant be increased from \$1,000 per annum to \$7,500.

The inland revenue returns at Winnipeg for February were: Spirits, \$19,970.72; malt, \$1,305; malt, ex-factory, \$1.03; tobacco, \$12,572.24; raw leaf tobacco, \$675.40; cigars, \$1,082.16; cigars, ex-factory, \$600.00; methylated spirits, \$88.40; licenses, \$47.50.

W. P. Moss, of the Bank of Commerce staff, at Winnipeg, has severed his connection with that institution to engage with Robinson & Co., of goods merchants. He was presented with a gold watch and chain by the bank staff on the occasion of his leaving.

W. J. M. Taylor, the manager of the Provincial Trust Company, of Ontario, the head office of which is at Toronto, appears to have fallen into difficulties over some trust funds amounting to about \$220, and as a result was arrested last Saturday morning, according to press dispatches. His arrest occasioned considerable surprise as he has heretofore borne a good reputation.

An early closing by-law is being advocated by the people of Cartwright, Man., and it is understood that one will be introduced at an early meeting of the municipal council.

It are also the customs and inland revenue offices.

To the north of the C. P. R. track and some distance from town is a large brick building, where some 120 persons, suffering from incurable diseases, are given a home by the government. Although this was enlarged by half about four years ago it is still inadequate to the demands. It is heated with steam, has baths, and other modern conveniences. There is also a conservatory and the garden and grounds surrounding the "Home," which are cared for under the directions of Mr. Young, the superintendent, are acknowledged to be the finest in the vicinity.

A year ago last August the Portage la Prairie general hospital was started by a committee of ladies to whom the municipality donated the old court house to be used for this purpose. An appropriation of \$1,000, received from the local government last year, was spent in repairs to the building, including a stone foundation. There are 18 beds and other furnishings and equipment necessary for hospital use and five nurses are employed. This hospital has been of great service to the surrounding districts, and much credit is due to the ladies and those who assisted them for the way in which it has been conducted.

Portage la Prairie is well supplied with churches. The Presbyterian church was built in 1898 at a cost of about \$23,000. It is a brick building on stone foundation and has a seating capacity for about 800. In connection with the Baptist church there is a library containing about 1,000 books and a reading room kept open every week night to the general public. The Episcopal church, a solid stone building, was erected in 1890. It is a small church, seating only about 200 people. The Methodist church was built about twelve years ago. It is a brick building with seating accommodation for about 600 and the furnishings include a good pipe organ. The Disciples and Roman Catholics also have small churches.

The Women's Foreign Missionary society of the Presbyterian church established at this point an Indian school in which thirty to thirty-five Indian children are kept. These children receive the same instruction as that given in the public schools. The girls are taught, in addition, sewing and house-keeping and thus fitted to earn their own living, while the boys are sent, when old enough, to the Regina Industrial school to be taught some trade.

There are four public schools here employing nineteen teachers. The east and west ward schools are new solid brick buildings, and like the other schools, have all the modern conveniences available.

The building operations last year were confined principally to the residences, several new ones being erected and additions added to others. Geo. Murton's brick block was the only new business premises erected, still there are signs each year of continued growth and quite a number of new buildings are on the list to be erected this year. The local government are building a bridge across the Assiniboine river about two and a half miles east of the town. This is to be finished by spring and it is expected that it will be the means of bringing considerable more trade from the district on the other side of the river.

The board of trade was reorganized a year ago and is now in a flourishing condition. A. H. Dickens is the president, and H. W. E. Douglas the secretary-treasurer. The merchants report that collections and business in general have been very fair, considering the poor crops last season and this fact may be taken as a good indication of the standing of the farmers in the district. This town has always been one of the leading centres of the west and it is becoming each year better and more widely known to the outside business world.

The detailed estimates of expenditure for the province of Manitoba for the year ending Dec. 31, 1901, were brought down by the provincial treasurer this week, and amount to \$1,241,612, as compared with \$1,284,530 the amount of last year's estimates, a decrease of \$42,918. The estimated revenue for this year is \$1,261,087, as against \$994,547 estimated for 1900. The actual receipts for 1900 were \$905,331 and the actual expenditure, \$1,085,405.

Developing Northwestern Ontario.

Geo. E. Drummond, who represented the Montreal Board of Trade at the Clergue banquet, at Sault Ste. Marie, recentlv, speaks in the most enthusiastic terms of the guest and his various enterprises. He says in an interview with the Montreal Gazette, that the demonstration was a worthy tribute to a man who has done more to inspire confidence in Canada with regard to her natural resources than any captain of industry the Dominion has ever seen. The banquet, he adds, was thoroughly representative, being attended by legislators from Ottawa and Toronto. The 250 guests represented representative men both from Canada and the United States. Mr. Drummond said that Mr. Clergue delivered a practical speech, which embraced a review of the several enterprises in the vicinity of the "Soo," such as pulp mills, chemical works, copper and nickel ore products, the operating of

great project of developing new and greater Ontario.

The hematite ore, Mr. Drummond explained, from the Helen mine, and owned by Mr. Clergue and his associates, is now being used almost exclusively at the Canada Iron Furnace company's works, at Midland, Ont., and the recent test made of the product of the ore shows that in point of strength it excells the very best makes of American coke iron by fully 25 per cent. On the opening of navigation a large quantity of ore from the Helen mine will find its way to the American market. This, in fact, will be reversing the order of things which has existed up to now in the Ontario iron industry. This has been made possible by the energetic and systematic work carried on around the "Soo" by Mr. Clergue and his company. It is most worthy of remark, Mr. Drummond went on to say, that all this work of development and the building of railways and terminals, as well as establishing steamship lines to carry the ore to Midland, Cleveland, Hamilton and

converters and eventually find its way to the higher type of steel rails, structural steel, boiler plates, etc. The visitors could not but notice the superior class of equipment on the Algoma Central, the rails being the standard 80 pounds and the locomotives and rolling stock of the largest and most modern kind. He adds that a remarkable feature of the road is the fact that it has been built on share capital and without a dollar of debt. Besides the \$18,000,000 of capital which will soon have been expended, large sums are also being spent in developing the great water power on the American side of the "Soo," and when all this is done there will be 110,000 horse-power, (40,000) on the Canadian shore and 50,000 on the American. All the industrial works are located on the Canadian side for all the pulp and mineral products are drawn from the side of the Dominion. There are at present 3,000 men on Mr. Clergue's pay roll, and this number will be increased to 8,000 and over. When all the enterprises are completed the amount distributed daily to the builders and op-



J. & E. Brown Block, Portage la Prairie

hematite mines and the building of railways to bring the raw material to the Sault, and also to the shipping harbors of Lake Superior. Mr. Francis Hector Clergue's companies have already expended, Mr. Drummond says, no less than \$9,000,000 on the Canadian side of the "Soo," and the immense development now in progress would indicate that \$9,000,000 more will yet be spent. When this enterprising gentleman came to Sault Ste. Marie, six years ago, that place had a population of 2,500, since increased to 7,000 and by August next, when the new iron furnaces, steel plant, rail mills, etc., will have been completed, the population of the Canadian "Soo" will not fall short of 10,000 souls. In the mean time, Mr. Clergue has established emigration bureaus in Great Britain, Sweden and Norway, which he believes will be instrumental in attracting a large number of valuable settlers to the Michipicoten district, in which the iron mines and a considerable area of pulp lands, are located.

Mr. Drummond states that this vast series of industries has been a wonderful impetus to the manufacturing enterprises of Ontario, as Mr. Clergue invariably gives the preference to goods of Canadian manufacture. It may be stated in fact, that Montreal, Toronto, Hamilton, Dundas, Galt, London, and other towns have long since begun to feel the effect of this

other points, has been made possible without the issue of a bond and what is still more remarkable, without asking a dollar from Canada. The capital behind these vast enterprises is largely from Philadelphia, and Mr. Clergue, one of the large shareholders, has supreme and undisputed charge of the operations.

The company's pulp mills, which are the largest in the world, are running night and day, and have been from the start and, in fact, they can hardly keep pace with their orders, which pour in from Europe and abroad generally. These mills enjoy the immense advantage with regard to the manufacture of pulp, as they possess the sole right to make dry pulp under a certain invention of Mr. Clergue's. This, of course, saves a great deal in freight, as against the shipment of wet pulp in the ordinary way.

The visitors had the opportunity the day after the banquet of taking a trip over the new Algoma Central railway, which runs through a vast expanse of hardwood forest, from which 24-inch square timber is being shipped in large quantities. This is used for various purposes, the poorer quality finding its way into the manufacture of charcoal to supply fuel to the blast furnaces about being built at Sault Ste. Marie, and which later on will supply the company's steel

cratives of these works at Sault Ste. Marie will not fall short of \$10,000.

Mr. Drummond says that a visit to the "Soo" will convince any one that no greater development is at present taking place in Canada than these colossal works in New Ontario, and that almost the sole credit is due to F. H. Clergue. Here is another evidence of the rapid strides which the locality has taken of late. In 1895 the passenger receipts at the C. P. R. station in Sault Ste. Marie reached \$15,000. They reached \$101,000 in 1900. The freight receipts for 1895 at the same place were \$25,000. They increased to \$142,000 in 1900. In fact, as a result of these works the sum of \$1,000,000 was spent in Ontario alone for farm products and manufactured material, besides a handsome sum in the province of Quebec.

"I returned from Sault Ste. Marie," concluded Mr. Drummond, "with a renewed confidence in the resources of our Dominion, and with a feeling of deep gratitude to F. H. Clergue, a man we all should honor."

Premier Haultain, of the Northwest Territories, was in Winnipeg this week and while here stated that steps are shortly to be taken with a view to having the Northwest Territories created a separate province with all the rights and prerogatives now enjoyed by other provinces.

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Prices reduced from 15 to 30 per cent throughout as well as STRAIGHT THIRD off

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Statistical Wheat Report.

WHEAT IN CANADA.

Table showing stocks of wheat in Canada at principal points of accumulation as reported as follows: Montreal, Toronto, Coburg, etc.

BRADSTREET'S REPORT OF STOCKS. Total stocks in the United States and Canada, east of the Rocky Mountains, as reported by Bradstreet's Feb. 23, were 2,541,000 bushels, being a loss of 1,222,000 bushels, compared with the previous week.

THE VISIBLE SUPPLY. The Chicago visible supply statement of stocks in the United States and Canada, east of the Rocky Mountains, for the week ended March 2 was 38,313,000 bushels, being a decrease of 148,000 bushels for the week.

STOCKS OF OATS AND CORN. The visible supply of oats in the United States and Canada, east of the Rocky Mountains is 10,540,000 bushels, compared with 6,658,000 bushels a year ago.

WORLD'S WHEAT STOCKS. Stocks of wheat in America and Europe and about for Europe Feb. 1 in each year, for a series of years, were as follows—Bradstreet's report:

Table showing world's wheat stocks in bushels for years 1901 to 1905.

CROP MOVEMENT. The following table gives the receipts of wheat at the four principal United States spring wheat markets, from the beginning of the crop movement, Aug. 1, 1900, to date, compared with the same period of last year:

Table showing crop movement receipts for Minneapolis, Milwaukee, Duluth, and Chicago.

The following table gives the receipts of wheat at the four principal United States winter wheat markets, from the beginning of the crop movement, July 1, 1900, to date, compared with the same period of last year:

Table showing crop movement receipts for Toledo, St. Louis, Detroit, and Kansas City.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year: Wheat—No. 1 hard closed at 65 3/4 @ 66c in store Fort William. Flour—Local prices per sack. Patent, \$1.75; best makers, \$1.85.

Dressed Meats—Beef, 57c; veal, 39c; mutton, 39c; hogs, 40c. Live Stock—Cattle, 39c, as to grade; sheep, 40c; hogs, 42c off cars, according to quality.

Hardware Trade Notes.

Another advance in glass prices is announced in the United States amounting in some lines to 15 per cent.

Eastern manufacturers of screen doors have advanced their prices from 10 to 20 per cent. Door screens of the cheapest kind are now selling to the trade in the east at \$7.20 to \$7.80 per dozen in 4-inch styles.

The officials of the Dominion Iron and Steel Company, the new institution which is establishing large iron works at Sydney, Cape Breton, give a flat denial of the statement that control of that company has been secured by the new United States steel trust.

Owing to competition of European wire Canadian and United States manufacturers of barbed, plain, twist and galvanized wire have reduced their prices 15c per 100 pounds, taking effect last week.

Pressed spikes are now being sold by Canadian makers under a new system from that previously in vogue, they now being listed at the following standard sizes: 1/4 inch, standard sizes, 4, 4 1/2, 5 and 6 inches; list, \$4.75; 5-16 inch, standard sizes, 5, 6 and 7 inches; list, \$4.50; 3/8 inch, standard sizes, 6, 7 and 8 inches; list, \$4.25; 7-16 inch, standard sizes, 7 and 8 inches; list, \$4.10; 1/2 inch, standard sizes, 8, 9, 10 and 12 inches; list, \$3.90; 3/4 inch, standard sizes, 10 and 12 inches; list, \$3.90.

Implement Trade Notes.

The market for binder twine in the United States continues strong. The North Dakota and Northwestern Minnesota implement dealers held their annual convention last week.

It is said that the scheme to amalgamate the leading plow factories of the United States has fallen through.

J. & E. Brown have purchased the implement business of J. P. Porter, at Portage la Prairie, and will carry it on in future.

The Northwestern Grass Twine Company of St. Paul, West Superior and Oskosh, has been amalgamated by the American Grass Twine Company which practically brings the grass twine industry of the United States under one control.

The harvesting machine companies and other agricultural implement manufacturers of the United States are sending a memorial to Washington, protesting against the ruling of Secretary Gage on the sugar tariff, which provoked Russia to enact a retaliatory tariff law shutting out the greater part of the agricultural machinery trade with that country.

Shoe and Shoe Trade Notes.

The management of the Ames Holden Co.'s factory at Montreal has some trouble with the lasters employed in that establishment last week as a consequence these men quit work.

The fight among the United States rubber shoe manufacturers for possession of the market in that country is causing some little anxiety as to its probable effect on the Canadian trade.

Insurance Notes.

H. M. Taylor has been appointed agent of the Great West Life Insurance Company at Vancouver, B. C. The managing directors of the Manufacturers' Life and the Temperance and General Life Insurance Companies have jointly made the announcement that these two companies are forthwith to be amalgamated.

Freight Rates.

Chicago Trade Bulletin.—Rates are said to be shaded both in the east and west, and this, too, in the face of a very unsatisfactory car situation, many of the smaller shippers are complaining that they are unable to get cars, although they are willing to pay tariff rates.

Table showing freight rates from Chicago to various destinations: To Boston, New York, Philadelphia, Baltimore, Newport News, Buffalo.

Ocean room was in light demand and rates lower at 1/4d per bushel on grain from New York and 1d from Boston to Liverpool.

Manitoba Notes.

Dauphin will apply for incorporation as a town. It is also to have a board of trade shortly.

Geo. F. Nalder, general merchant, Belmont, has made an assignment to John W. Lord, of Winnipeg.

W. H. Bull has purchased the livery business carried on by T. H. Hopkins, at Elgin.

Permission is being asked to change the name of The Theo. A. Burrows Lumber Company, Limited, to The Northern Lumber Company, Limited.

The Moore Printing Company, Limited, Winnipeg, is applying for incorporation. The applicants are E. O. Wheeler, A. W. Hooper, Thos. H. Moore, Wm. Moore and F. Vosper.

The stock fixtures and book accounts of T. D. M. Osborne, plumber, steam fitter and tinsmith, Brandon, valued in all at \$1,600, will be sold by auction at a rate on the dollar on Tuesday afternoon next, by the assignees, Wm. Currie.

G. W. Murray, of Winnipeg, has just returned from a visit to eastern cities, where he has been looking into the improvements and styles of interior finishing in buildings with a view to bringing the work turned out in his factory here into line with the latest things in vogue in the east.

W. A. McNeill, who is one of the proprietors of the coal mines at Canmore and Anthracite on the C. P. R. in Alberta, was in Winnipeg this week, the purpose of his visit being to interview the C. P. R. regarding freight rates and other matters.

A deputation interviewed the post-master-general of Canada on Monday asking that an increase in the wages of letter carriers throughout the Dominion be granted.

Toronto Hardware Prices.

Toronto, March 9. ANTIMONY—11 1/4c per lb for Cookson's. BARBED WIRE—Car lots, f.o.b. Cleveland, \$2.35; Toronto, \$3.10 per 100 lb. BAR IRON—Price for common, \$1.60 @ \$1.70 per 100 lb. NAILER TWINE—Pure Manila, 10 1/2c per lb mixed, 8 1/2c; steel, 7 1/2c. BLACK SHEETS—28 gauge, \$3.30. BOLTS AND NUTS—Norway bolts, full square, 70 per cent; common carriage bolts, full square, 65 1/2c; machine bolts, all sizes, 65 per cent; coach screws, 75 per cent; sleigh shoe bolts, 75 per cent; blank bolts, 65 per cent; bolt ends, 65 per cent; nuts, square, 4 1/2c; nuts, hexagon, 4 1/2c; fire bolts, 6 1/2c; nut, stove bolt, 6 1/2c; rough bolts, 50 per cent; stove rods, 6 1/2c. BRASS—Sheet and rod, discount 15 per cent. BUILDING PAPER—Three-ply, \$1.65 per square; do. 2-ply, \$1.40 per square, f.o.b. Toronto, Hamilton and London. CANADA PLATES—All dull, \$3.00 per 100 lb; half-polished, \$3.15; and all bright \$3.60 @ \$3.75. CEMENT—Canadian Portland, \$2.80 @ \$3; English, do. \$3.00; Belgian, \$2.75 @ \$3.00; Canadian hydraulic cements, \$1.25 @ \$1.50; calcined plaster, \$1.90; asbestos cement, \$2.50 per barrel. COIL CHAIN—Per 100 lb, 1/4 in., \$9 @ \$9.50; 3/8 in., \$5.35 @ \$5.85; 1/2 in., \$4.35 @ \$4.85; 3/4 in., \$3.85 @ \$4.35; 1 in., \$3.80 @ \$4.30. COPPER—Toronto copper, 10 1/2c per lb; bolt or bar, 2 1/2 @ 2 3/4c; sheet copper, 23 @ 23 1/2c. CUT NAILS—\$2.35 per keg f.o.b. Toronto, Hamilton and London. GALVANIZED IRON—Queen's Head brand, \$4.75 per 100 lb, and \$4.50 for American. GALVANIZED WIRE—6, 7 and 8, \$3.55; 12 gauge, \$3.25; 13 gauge, \$3.35; No. 10, \$5. GLASS—Star, first break, in 50 foot boxes, \$2.10, and in 100 foot boxes, \$4.00; double diamond, under 25 united inches, in 100 foot boxes, \$5.00; Toronto, Hamilton and London, Terms 4 months or 3 per cent 30 days. GREEN WIRE CLOTH—\$1.35 per 100 square feet. HARVEST TOOLS—50, 10 and 5 per cent. HORSE NAILS—Standard oval head, 50, 10 and 5 per cent; countersunk, 50 and 10 per cent; C brand, 50 and 1 1/2 per cent. IRON SHOES—No. 2 iron shoes, light, medium and heavy, \$3.60 f.o.b.; snow shoes, \$3.75. IRON PIPE—Black pipe, 1/4 and 3/8, \$4 1/2 in., \$3.05; 1/2 in., \$3.20; 3/4 in., \$4.60; 1 in., \$6.35; 1 1/2 in., \$7.55; 2 in., \$10. Galvanized pipe, 1/4 in., \$4.65; 3/8 in., \$5.35; 1 in., \$7.25; 1 1/2 in., \$9.75; 2 in., \$12.55. LEAD PIPE—Ordinary pipe, 7c; discount 15 per cent. OIL MATERIAL—Agricultural scrap, 55c per cwt; machinery cast 55c per cwt; stove scrap, 35c; No. 1 wrought scrap, 60c; bottom, 10c; heavy copper, 12 1/2c; coil wire scrap, 13c; light scrap brass, 1c; heavy yellow scrap brass, 10 1/2c; heavy red scrap brass, 10 1/2c; scrap lead 3c; zinc 2 1/2c; scrap rubber 6 1/2c; good country mixed rags, 35 1/2c; clean dry bones, 40 1/2c per 100 lb. PIG IRON—Canadian, No. 2 pig, \$17 for 100 lb. PIG LEAD—3 1/2c per lb. PIG TIN—2 1/2c per lb. POULTRY NETTING—Discount of 50 and 5 per cent. RIVETS A D BULLS—Iron, 10 and 10 per cent; iron, 55 per cent; copper rivets, 35 and 5 per cent. ROPE—Sisal, 9 1/2c; pure Manila, 13c. SCREWS—Flat head, bright, 5 1/2c per cent off the list; round head bright, 8 1/2c per cent; flat head brass, 80 and 10 per cent; flat head bronze, 70 per cent; round head bronze, 65 per cent. SHEET ZINC—6 1/2c for cask lots 7 1/2c for part casks. SHOT—Common, \$4.50 per 100 lb; chilled, \$7; bull seal and wall, \$7.50; discount, 7 per cent. SMOOTH STEEL WIRE—The base is \$2.80 per 100 lb f.o.b. factory. SPADES AND SHOVELS—10 and 5 per cent. SPLITTER—6 1/2c per lb. SOLDIER—Half and half, 10 @ 20c; refined 18 1/2c. STEEL—Hoop steel, \$3.10; sleigh shoe steel, \$2 base. STOVES AND FURNACES—Discounts—Stoves and ranges, 45 and 5 per cent; furnaces, 40 and 5 per cent; registers 60 per cent. TERNE PLATES—L. C., \$3.50; I. C., \$3.50. TIN PLATES—Usual sizes, I. C., \$4.15; special sizes, base, \$4.50; 20 @ 25, \$3.50. T. N. D. SHEETS—23 gauge, 9 @ 9 1/2c. f.o.b. Toronto and west.

The Dominion government has been asked to provide a national system of technical schools.

The Waterous Engine Company, Winnipeg, has recently filled the following orders for new mill machinery: S. J. Eccles, Edmonton, Alberta, saw mill; Otterburn & James, Olds, Alberta, saw mill; Clausen Bros., Red Deer Hill, engine, boiler and sawmill; Ledgerwood & Knudson, Neepawa, Man., saw mill; Rev. Father Husson, F. man Catholic Mission, Athabasca, engine and boiler with saw mill, shingle mill and planer.

TO THE TRADE.

Our Brands

Are a guarantee of superior value. Customers know the rapid selling "Crescent" Black Dress Goods, "Sabelle" Black and Navy Serges, "Abergeldie" Costume Cloths, "Imperial" Vestscoats and Hosiery, "Queen City" Cotton Goods, and all goods bearing our trade mark.

FILLING LETTER ORDERS
A SPECIALTY.

John Macdonald & Co.

Wellington and Front Sts. E.,
TORONTO, ONT.

Write for Prices on . . .

Wabash Screen Doors and Windows

Strongest and Best

MARSHALL-WELLS CO.

WHOLESALE HARDWARE
WINNIPEG

Epsom Salts Heavy Chemicals Patent Medicines Glassware

We are receiving this week: One car Epsom Salts, one car Heavy Chemicals two Carr. Patent Medicines, three cars Glassware.

We are open to fill winter orders at good prices. Write for quotations.

The Martin, Bole & Wynne Co.

WHOLESALE DRUGGISTS
P.O. Drawer 166. WINNIPEG

S. Greenshields, Son & Co.

MONTREAL
Wholesale . . .

DRY GOODS MEN'S FURNISHINGS CARPETS, ETC.

Wholesale Sample Rooms:
412-414 McIntyre Block

Represented by—R. R. GALLAGHER
G. M. NEWTON

UNIFORMITY

That explains more than anything else the popularity of "Queen's Head." Iron—uniformity in quality, weight, fitness and galvanizing. The only variation is in the direction of improvement, and we claim that the quality is a little better this year than ever before:

JOHN LYSAGHT, LIMITED

MAKERS. BRISBON, ENG. AND BOWENFORD.
A. G. LEBLANC & CO., Managers Canadian Branch, MONTREAL.




Somerville Steam, Marble and Granite Works

SOMERVILLE & CO., PROP.
BRANDON, MAN.

Estimates given on every description of Monument, Headstone & Base.

This monument, 27 feet 8 inches in height, manufactured of Manitoba granite, was erected in the Brandon cemetery during 1899.

OATS FOR SALE



*Write or Wire Us
for Prices.*

The Braekman-Ker Milling Co.

LARGEST MILLERS
STRATHOONA, ALBERTA

HODGSON, SUMNER & CO.


IMPORTERS OF

DRY GOODS Men's Furnishings

Small Wares and Fancy Goods

347 and 349 St. Paul St., Montreal

Represented in the West by
A. C. McLAUCHLAN, Box 208, Winnipeg.



GERMAN PORTLAND CEMENT CO.

Branch: 117-119 St. James St., Montreal.

COMPULSORY LIFE INSURANCE IN GERMANY.

The paternal character of the government of Germany has many manifestations, some of which amuse, some irritate, but others delight visitors to that country. The Germans seem imbued with the idea that there are many things which the state can do better for a man than he can do for himself, and that, while personal freedom is all very well, there are numerous advantages to be secured, by its sacrifice. There is a law in Germany under which certain wage-earners are obliged to have their lives insured by a state system. Those included in this law comprise persons who are in the

service of others, and whose yearly wages do not exceed \$500. They are placed in five groups, viz.: those whose yearly earnings average \$64; those who earn from \$64 to \$128; from \$128 to \$252; and from \$252 to \$376, and others whose incomes exceed the latter sum. The sum assured is regulated by the assessment paid weekly, monthly or quarterly. Each insured person must possess a receipt card on which stamps are fixed for the amount of the premium. These stamps are sold at post offices in Germany, each one of which constitutes a receipt for his sum value. The law has not been long enough in operation to admit of conclusions being drawn from it as a sure for perpetuity, but the experiment is very interesting as a phase of State Industrial Life Assurance.—Insurance and Finance Chronicle.

FRUIT INSPECTION BILL.

In the Dominion House of Commons last week a bill was introduced which provides for the marking and inspection of packages containing fruit for sale. The mover explained that the bill followed to a large extent the lines laid down in a bill to the same purpose which was introduced last session, but which did not become law. The bill is designed to meet the very reasonable demand of dealers both in Canada and Great Britain for some protection against the fraudulent packing of fruit. The bill introduced last session aimed to establish grades of fruit by the marks placed upon the packages in such a way as to indicate what quality of fruit were contained in these packages. The bill also provides machinery by which the packages will be subject to inspection and therefore to all the penalties which will be a deterrent to those engaged in the fruit packing business in case they might wish to pack fruit in a way contrary to the marks placed on the packages. The present bill provides for regulation of interest as well as export business, and it also affords some of its provisions to all kinds of fruit whereas the bill of last year applied to apples and pears only. The bill is an attempt to harmonize the views of various people engaged in the fruit business on this subject. It was given its final reading.

Manitoba.

C. B. Hoey, boots and shoes, Ninga, is adding groceries.
 A. N. Pope has sold out his drug business at Melita to J. W. Hewitt.
 D. W. Duff has bought out J. A. Smith's implement business at Glenboro.
 A. E. Parr has bought out the harness business of Robt. Smith at Grand View.
 The Winslow hotel at Grand View has changed hands, J. Sinnott selling out to Topen, of Whitemouth.
 DeWitt and Gaudin, of Napinka, have entered into partnership in the implement and lumber business.
 The Bell Telephone Company is arranging to extend its long distance from Brandon to Souris and from thence to Hartney and Deloraine.
 Tuttle & Swain have succeeded H. G. Winslow in the livery and feed stables business heretofore carried on by him at Grand View.
 It is stated that the provincial government will erect a new land titles office this year at a cost of \$25,000. A new library building will also be erected.

The stock, fixtures, etc., of W. Ward, general merchant, Lac du Bonnet, will be sold at auction by Newton & Davidson, assignees, on the 14th inst., at a rate on the dollar. The assets are valued at \$2,117.55.

The Merchants' Bank of Canada will extend its building at Portage la Prairie this year by an addition on the south side. The indications are that this will be an active building year at the Portage.

The Queen's hotel, Brandon, was destroyed by fire on Monday night. The building was valued at \$5,000, and the furniture at \$3,000. Insurance was carried in the Sun, Phoenix, Quebec and Canadian Fire companies. It was owned by F. T. Eames.

Since the inauguration of public ownership in connection with the electric lighting system of Winnipeg the cost of each incandescent street light has been cut down from 45c per night to 19½c. In addition to this reduction in cost there was a great improvement in the service and quality of light.

Alberta.

M. McInnes and P. Burns have bought out Franklin & Stevenson's butcher business at Macleod.

The Calgary Herald states that a cable has been received from the British government stating that agents are being sent to Canada to purchase horses for remount purposes.

Parrish & Latimer have opened a warehouse in Strathcona for the handling of grain, flour, feed, rolled oats, pork, beef, butter, and eggs. They propose to do an export business mainly with Kootenay.

C. Schultz, a rancher of the Calgary district, intimates through the columns of the Calgary Herald that a large firm engaged in the packing industry with branches all over the United States, desires to establish a packing house, connected with soap, glue and

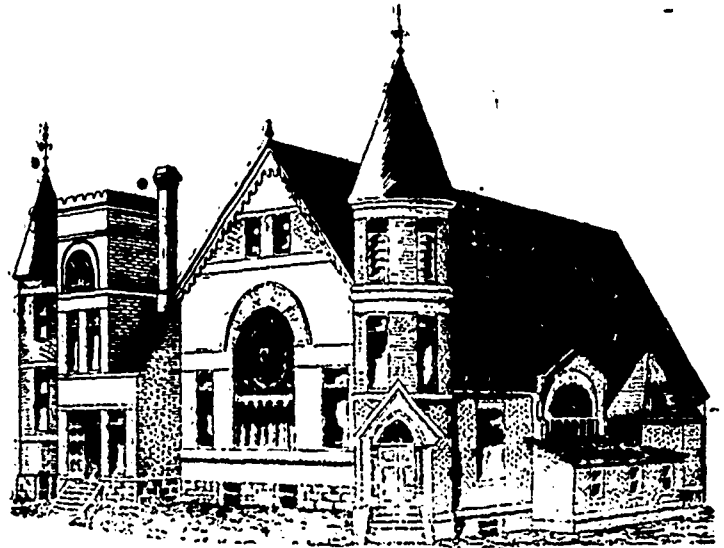
fertilizing works, and such other kindred industries as are necessary to work up all by-products of a meat packing house, in Calgary. The investment to be about \$500,000 or more and employing about 30 skilled and 50 unskilled laborers, or more. The concern does not ask for any bonus but desires that the stockmen of the territory subscribe \$25,000 for which sum fully paid up stock will be issued after the plants are in full operation for at least 90 days. The object of this is to bring the stockmen of the country in close contact with the concern and actually make all and each one a stockholder.

War Eagle's Position.

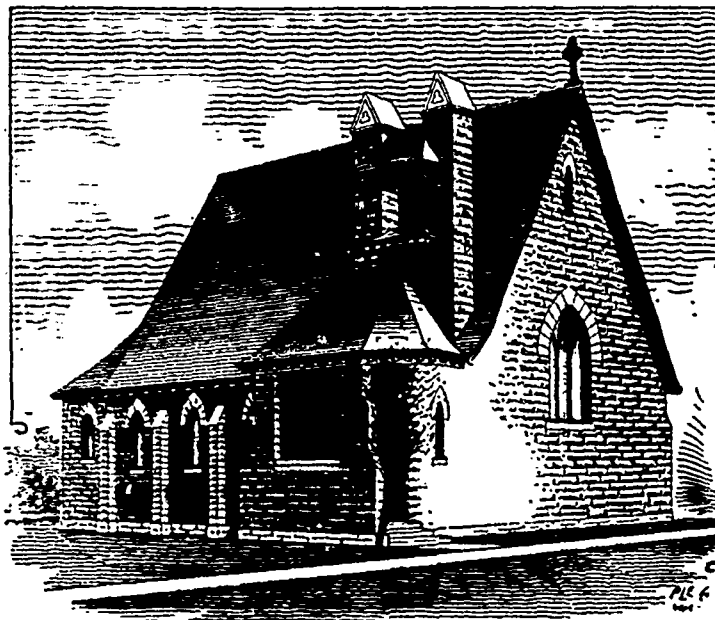
The annual meeting of the War Eagle was held on Feb. 26. The price of shares dropped five points, standing at 49 bid on Toronto stock exchange and 59 bid on the mining exchange, causing a great deal of excitement.

In moving the adoption of the report, T. G. Blackstock, vice-president of the company, said:—

"It would be useless for me to attempt to disguise the fact that the result of the year's operations has been in a measure disappointing. On the other hand, it may be said that quite too much has been made of the ad-



Baptist Church, Portage la Prairie, Man.



Episcopal Church, Portage la Prairie, Man.

verse circumstances encountered in the development of the seventh level. "We have during the past year

passed from the richest level into the leanest. As was seen from the report submitted, the development of the sixth level, which was continued during the earlier part of the year, had shown that level to have the finest ore bodies so far opened up in the mine. Subsequent work, however, has shown that these ore bodies are not continuous in size and grade down to the seventh level, but have been broken up into several smaller sheets of lower grade.

"Nevertheless, as this is an occurrence which happens in almost all mines at some level or another, without prejudice either to the size of richness of the ore bodies below. It was in a way to have been anticipated.

"Both in the Le Roi and Centre Star mines, similar lean zones have occurred, while below them as rich and even richer ore bodies than those above have been picked up.

"Mr. Kirby's assumption, therefore, of the values to be found below the sixth level would seem amply justified and to be much more probable than those extremely pessimistic views which have been apparently entertained, and certainly circulated by candid friends.

"None of us can see into the ground. We can only draw conclusions from what we see above, and noting that the Le Roi and Centre Star mines within a few yards distance have opened up some of the finest ore bodies at a depth of as much as 300 feet below our seventh or lean level, we may infer that the conditions favorable to

the deposition of high grade ore still exist in the mine.

"With reference to the accounts, over \$243,000 of the increase in the indebtedness is due to the taking over of a controlling interest in each of the following properties, namely: the Monita, Pilgrim, Mugwump and Rossland Red Mountain. These properties adjoin the War Eagle on the dip side of its vein and were acquired for the company upon the recommendation of the late manager, J. B. Hastings.

"The directors are satisfied there will be no difficulty in disposing of the company's interests in these properties for more than they cost as soon as the smelter question is settled, and the mine is shipping at its full capacity.

Assiniboia.

The annual meeting of the board of trade of Wolsley, was held Tuesday evening, the 26th ult., President Benson in the chair. The annual report of the council was received, also the president's address. The following officers were elected for the ensuing year:—John Handley, president; F. A. Banbury, vice-president; A. D. Ferguson, secretary-treasurer. It was resolved to hold a public meeting on Thursday evening, March 7th, at 7:30 to discuss the advisability of voting on a by-law to loan money for the erection of a grist mill.

J. H. Bluns has been appointed general agent of the Federal Life Insurance Co., at Medicine Hat.

The Money Market.

There is a hardening tendency in the local money market owing to large demand and poor collections. Banks are asking 6 to 8 per cent. for mercantile loans only gilt-edged paper being accorded the first named figure. Loan companies are asking 6 to 7 per cent. for loans on city property and 7 to 8 per cent. for farm loans.

THE BANK OF BRITISH NORTH AMERICA

(Incorporated by Royal Charter).

The Court of Directors hereby give notice that a dividend of thirty (30) shillings per share will be paid on the 4th day of April next to the proprietors of shares registered in the colonies, making, with the dividend paid in October, a distribution of 6 per cent for the year ending 31st December, 1900.

The dividend will be paid at the rate of exchange current on the 4th day of April, 1901, to be fixed by the managers.

No transfers can be made between the 21st inst. and the 4th prox., as the books must be closed during that period.

By order of the Court.

(Signed) A. G. WALLIS, Secretary.

No. 3, Clements Lane, Lombard Street, London, E. C. 5th March, 1901.



Presbyterian Church, Portage la Prairie, Man.

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THE BUSINESS SITUATION

Saturday, March 9.

The weather has been more moderate and springlike this week and there is an increased amount of business doing in all lines. Jobbing houses are mostly busy with spring business. There is also a fairly large retail business being done. Money is scarce. Labor is well employed as usual at this time of the year and work in the building line has already opened up. The grain movement is very light and there is practically nothing being marketed. Produce is coming in more freely. Cattle trade is improving as the demand for fresh killed meat increases. The indications are that there will be a larger movement of stockers out of the province than usual when the shipping season commences. Bank clearings at Winnipeg show an increase of \$372,000 as compared with last year.

WINNIPEG MARKETS

Saturday March 9

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

DRY GOODS.

Wholesale houses are busy shipping spring goods. Demand for these is large and will continue so. Spring trade is now commencing and as the winter shows signs of breaking up this week consuming demand may be expected to assume large proportions very shortly which will greatly help the spring business. Notwithstanding the scarcity of money everybody seems to be in a position to buy all they need in the way of fashionable garments and there is an increasing tendency here to have nothing but the best regardless of cost. There has probably never been such a large proportion of the demand devoted to the finest lines of goods as is the case this season. The wholesale millinery openings next week are expected to bring a larger number of buyers than ever into the city and the dry goods houses will pick up quite a lot of trade from these. Values here remain steady and there is nothing new to note with regard to prices.

FISH.

There is an active trade being done in both fresh and salt fish, the demand having increased greatly since the opening of Lent. Domestic varieties of fresh fish are plentiful and prices easy. In many cases street peddlars are selling at less than the prices given by The Commercial, but regular dealers adhere pretty closely to the list we give. Atlantic and Pacific coast fresh and salt fish are in good supply. Haddies are more plentiful now than they were a few weeks ago and so also are Digby chicks and Labrador herring. We quote—Whitefish, 4 to 6c per pound; pickerel 3½c, pike, 2½c, trout, 10c; salmon, 12½c, halibut, 12½c; Lake Superior herring, 20c per dozen; salt cod, 6½c; Labrador herring, per barrel, \$1.15; salt mackerel, \$2.25 per kit, shad, \$3.50; Digby chicks, 15c box; boneless cod, 7½c lb; boneless fish, 5½c lb; sinned haddies, 7½c per pound; fresh sea cod, big, 7c per lb; tommy cod, 5½c, flounders, 5½c, smelts, 7½c; mackerel, 13c, shad, 10c; bass, 13c; eels, 10c; oysters, select, \$2.15 per gallon, standard, \$2.00.

GREEN FRUITS

Demand for green fruits continues to increase as the season advances and we note a moderately large business doing at local wholesale houses. California naval oranges are in plentiful supply and continue to show good quality. The large sizes still predominate. Bitter oranges for marmalade are in the market at \$1.50 per case, a decline of 50c from last week. Lemons remain unchanged. Apples continue scarce, the market being supplied with an occasional car from the south, but receipts from this source are not sufficient for requirements. Northern Spies are now quoted at \$3.50 per barrel, an advance of 50c over figure of a week ago. We quote, Apples, Ben Davis, \$3.50 per barrel. Northern Spies, \$3.50; Baldwin, \$4.50; Russets, \$4.00. California naval oranges, per

box, \$3.00 to \$4.25; bitter oranges, \$6.50 per case; lemons, per box, \$4.50, as to size, bananas, per bunch, \$3.00 to \$3.35. Wisconsin cranberries, per barrel, \$10.50; Jersey, frozen, \$8; 40 pound boxes, \$4.50, lbs, \$1.40 to \$1.50 per box; onions, per lb., 2½c, mince meat in 25-pound pails, 10c per pound; cartouge dates, per package of 1-pound, 100¢ new dates, 7c; elder in kegs or barrels, 35c per gallon; honey, 1-pound jars, \$2.50 a dozen; maple sugar, 12c; maple syrup, 2-pound tins, per dozen, \$2.25; half gallon tins, \$6 per dozen.

GROCERIES.

Trade is steadily improving, as the spring season approaches and we note an active business now doing in both staple and fancy lines. Collections continue slow as money is scarce throughout the country and this seems to be the only discouraging feature of the situation. Prices hold steady for the most part. Sugars are practically unchanged from last week although we have reduced our quotation on bright yellow sugar 5c, to \$4.75, as this seems to be the correct price. There was a misunderstanding among jobbers when the last reduction was made by refiners by which they only reduced yellow sugars 10c instead of 5c, which error has since been discovered and rectified. Glucose syrup shows an easier feeling and we quote barrel lots now ½c lower at 3c per pound. Other lines of syrup are unchanged. Barbadoes molasses is somewhat higher, the outside price being now 57½c as against 55c heretofore. Canned goods of all kinds remain steady at last week's figures. Green Rio coffee is easier and ¼ to ½c lower at 9½ to 10c per pound. In cereals the only changes to note are, an advance of 3 to 10c per sack in the price of rolled oatmeal, a decline of 5c per sack in cornmeal and a decline of 3c in the price of cornmeal in half sacks. Cured fish are unchanged in price but there has been an increase in demand owing to the requirements of the Lenten season. Dried fruits are for the most part steady and unchanged. The most notable exception is in the case of raisins which are now being quoted lower. Fine off stalk Valencias are down to \$2.10 to \$2.25 per case, layer Valencias to \$2.40 to \$2.50. Loose Muscatels are ½c per pound lower. The only change in California fruits is in prunes, 100 to 120s, which are ½c lower. Small size California prunes are being quoted at 4c per pound. Tea, tobacco, spices and all other lines of groceries remain unchanged. For Winnipeg prices current see page 636.

HARDWARE.

Business is improving as the season advances. The promise of a large building year in the west and of general industrial activity makes it certain that hardware of all kinds will be in good demand and to provide for this retail merchants are placing liberal orders for spring delivery. The volume of these orders is larger than was expected and there is an improved feeling in the trade in consequence. Since the formation of the new United States steel trust there has been a firmer feeling in iron and steel prices and the deal has improved the market to that extent. What the final effect will be remains to be seen.

PAINTS, OILS AND GLASS.

Business is good and prices for the most part steady. The only actual change is in linseed oil which has dropped three cents per gallon, making the price here now 80c for boiled and 85c for raw. This is due to the weak state of the market in the east and the probability of large American importations of oil made from flaxseed grown in Argentina in the early future. Glass holds steady and unchanged here, but there is no slackening in the firmness of the market and we hear of a 15 per cent. advance in the United States. Turpentine is steady and unchanged. White lead is weaker and unsteady.

LEATHER, ETC.

Demand for harness and sole leather, findings and sundries has improved since the first of the month and there is now a much larger amount of goods moving. Travellers on the road are picking up good sized orders and house trade is also good. Wholesale dealers here anticipate a much better demand during the coming summer than was thought possible when the year opened. Trade will be especially good in the far west. We have to note a reduction in the prices for harness and collar leather this week amounting to 1c per pound. No. 1 union oak is now worth 32c per pound in wholesale quan-

ties here and other grades in proportion. Shoe leathers remain unchanged. Our quotations will be found in detail on page 640.

LUMBER.

The retail lumber dealers of Winnipeg have, after a series of meetings, succeeded in arranging a price list, which is satisfactory to them and are now practically all on the same basis again as regards quotations after a long period of price-cutting. The new list has just been given out to the trade and shows a good many changes in prices as compared with the list which was supposed to be in force heretofore, although, as a matter of fact, the new prices are not any lower than those at which the lumber has been selling for practically a year and in some cases are not as low. White and red pine and spruce are the lines which show the greatest number of changes. Some of the most important of these are as follows: No. 1 pine, dimension, 2x4 to 2x12, 12, 14 and 16 feet long, has been listed at \$19.50 per thousand feet, as against \$22 in the old list, other lengths of the same sizes are proportionately lower; cull plank, all widths, is listed at \$14, as against \$16 old list; No. 1 pine timber, 3x6 to 6x8, up to 16 feet long, has been listed at \$21.00, as against \$23.50 old list, other lengths and sizes proportionately lower. 3rd common boards of red and white pine are listed at \$19.50, as against \$20.50 old list; spruce boards are now \$18.50, as against \$20.50 old list; No. 1 cull pine or spruce boards are now \$17.00, as against \$20.50 old list. No. 1 box boards, 14 inches and upwards, are now \$36.00, as against \$41.00 old list. 2nd white pine siding, flooring and ceiling, 4, 5 and 6 inch, is now \$41.00, as against \$39.00 old list. 8 and 10 inch pine shiplap is now \$22.00, as against \$24.00 old list. 1 inch pine shiplap now \$21.00 as against \$22.50 old list; 8 and 10 inch spruce shiplap now \$21.00 as against \$23.00 old list. 8 and 10 inch cull pine or spruce now \$18.00 as against \$20.00 old list; white pine finishing now \$65.00 as against \$66.00 old list; white pine shops finishing now \$10.50 as against \$11.00 old list. Clear red pine finishing now \$42.00 as against \$46.00 old list; 1 inch white pine finishing 1st and 2nd clear \$44.00 as against \$47.00 old list. These appear to be the principal changes in the list. B. C. lumber is practically on the same basis as a year ago. Quarter sawn oak 1 inch is now \$35.00 per M as against \$100 in the old list.

RAW FURS.

Receipts of raw furs in this market have been large during the past week and buyers have been kept pretty busy looking after consignments. This is a gratifying report in view of the fact that a larger number of buyers are now operating along the railway lines east and west and at northern points than ever before, which cuts off some business that used to come to Winnipeg. The quality of the furs is fully up to other years. Prices have been holding up well notwithstanding the weaker feeling which followed the January sales, which is due to keen competition among buyers. The March sales are being looked forward to with a good deal of interest as the future course of prices will be largely decided by those sales. They will also determine whether the business done during the earlier months of the winter has been profitable or not.

SCRAP.

There is a fairly good demand for scrap iron and prices for this and other old materials rule steady as follows: No. 1 cast iron, free from wrought and malleable, \$12 to \$13 per ton; No. 2, \$4.00 to \$5 per ton; wrought iron scrap, \$5 to \$6 per ton; heavy copper 10 to 12c per pound, red brass, 10c per pound; yellow brass, heavy, 7 to 8c pound; light brass, 5c to 6c per pound; lead pipe or tea lead, 2 to 2½c per pound; rags, country mixed, 50c per 100 pounds, rubbers, free from rivets, buckles and articles, 6c per pound; zinc scrap 1c per pound; bones, clean, fry and bleached, \$5 to \$6 ton; bottles, quartz, 20c per dozen; platts, 12½c per dozen.

STONE AND LIME.

Prices for the opening of the season have been fixed as follows: Rubble stone, \$1.60 per cord; footings, \$7.50 per cord broken stone, \$1.25 per cubic yard; white lime 20c per bushel; grey limo 15c per bushel. These are practically the same prices as prevailed last year.

GRAIN AND PRODUCE.

WHEAT—There has been no improvement in the wheat markets this week. In the American markets one day has been the same as another, and inactive with only a little trading and fractional changes in price. At the close of markets yesterday prices were exactly what they were a week ago. The primary movement of wheat in the States which last week showed some falling off as compared with a year ago, has this week more nearly approached last year's figures. The Northwestern receipts show a large falling off, but are counterbalanced by the large increase in the south and southwest. While export business is invariably reported dull the shipments abroad of wheat and flour are on a general scale. European markets are low and lower, especially on the continent where prices have declined sharply. Visible stocks in Europe and about therefor continue to increase. The stock of wheat and flour in Europe and about in store Argentine as called by the Liverpool Corn Trade News amounted on March 1st to \$6,400,000 bushels compared to \$3,520,000 bushels on February 1st and \$3,840,000 bushels on March 1st last year. Crop reports continue favorable on the whole. The Cincinnati Price Current in its weekly summary says that weather during the past week has been favorable on winter wheat but it is doubtful if material harm has been done as yet. On the Pacific coast conditions continue excellent and prospects for large crops were never better. European crop reports show no change and the outlook there is considered good. Latest reports from India give a less promising prospect for that crop and the surplus for export may not come up to previous expectations. Argentine shipments are not heavy when compared with last year and it is stated that the movement is slow owing to the better condition of the farmers in that country, and that the bulk of the crop will be shipped later than usual. The American visible supply decreased 302,000 bushels compared to a decrease of 146,000 bushels the previous week and an increase of 62,000 bushels same week last year. The world's shipments were 7,275,000 bushels against 7,936,000 bushels previous week and 7,623,000 bushels last year. The world's visible supply according to Bradstreet's decreased 300,000 bushels compared to a decrease of 350,000 bushels the week previous and an increase of 2,977,000 bushels for same week last year.

There is no change in the local situation. Supply of wheat is small, demand is poor and there is no disposition on part of traders to try to push business. Increasing caution is being shown in regard to dealing in north wheat. Prices at the close of yesterday's market were as follows: 1 hard \$3½c, 2 hard 78½c, 3 hard 67½c, 3 northern 63½c, tough 3 hard 63½c, tough 3 northern 59½c, all in store for William spot or en route.

FLOUR—Prices hold steady as follows. Lake of the Woods, Fire Roses, \$2.10, Red Patent, \$1.95, Madora, \$1.60, XXXX, \$1.35 per sack of 48 pounds. Ogilvie Milling Co., Hungarian, \$2.10, Glenora Patent, \$1.60, Alberta, \$1.75, Manitoba, \$1.60 and Imperial XXXX, \$1.25 per sack of 48 pounds.

MILLFEED—There is a large demand for feed which mills are unable to fully supply, consequently prices hold firm. Bran is worth in wholesale quantities here \$14 per ton and shorts \$16 per ton delivered.

GROUND FEED—Ground feed is scarce owing to the small supplies of coarse grains. Pure oat chop is worth \$27 per ton delivered, mixed barley and oats \$25 per ton and corn \$20 per ton.

COUNTRY WHEAT—Farmers deliver at country points are very light, and at many points no business is doing at all. Most of the wheat which has offered is of poor quality. Buyers are paying the farmer from 50 to 45c per bushel, according to quality of grain and rate of freight.

OATS—Receipts are largely from Northern Alberta, Manitoba and being very scarce and of poor quality. Farmers are taking a good margin for seed purposes. The demand for feed oats is also fairly large. Manitoba oats are worth 36 to 38c in bulk on track here, and Alberta oats 40 to 42c, according to quality. Most of these latter are changing hands.

BARLEY—The market is practically normal. CORN—Carlots of No. 3 on track here are worth from 40 to 48c per bushel.

FLAXSEED—None offering.

HAY—Carlots of pressed hay of best quality are worth \$8 per ton and the range of prices for pressed is from \$7 to \$8. Farmers loads of loose hay on the street are worth \$6 to \$8 per ton.

Poultry—There is a good demand for fresh killed chickens, for which good prices are being paid. Turkeys are also wanted. Held stock is plentiful. We quote: Turkeys, 11 to 12 per pound net price here; chickens, 7 1/2 to 10c; ducks, 9c; geese, 9c.

GAME—Wild pigeons are in good demand and dealers will pay 15c per pair for these in the country or 20c here. Common rabbits are worth 6c each and jack rabbits 12 1/2c each.

PRESSED MEATS—Stocks of frozen beef are said to be getting pretty well closed out; consequently there is a better demand for fresh killed stock and as cattle are scarce the market is firmer. As high as 7 1/2c per pound is being named by some dealers for fresh killed beef delivered here. We quote: Beef, city dressed, 5 1/2 to 6 1/2c per pound, country dressed, 5 to 6c, veal, 7 to 8c per pound, mutton, 8 1/2 to 9c per pound, hogs, 6 1/2 to 7c per pound.

BUTTER—Creamery—The market is in a nominal condition as there is no creamery butter offering from first hands. Dealers are selling from stock at about 22c per pound.

BUTTER—Dairy—Choice fresh butter not more than ten days from the churn is in good demand. Held and inferior stock is not wanted as the market is already overloaded with these grades. Strictly new made butter, of best quality, will bring as high as 16c per pound commission basis in this market to-day and the range for this grade is from 15 to 16c. Held stock and second grade is worth 10 to 14c per pound commission basis.

CHEESE—Commission men are selling best Manitoba cheese at 10c per pound to the city retail trade.

EGGS—We note still another decline in eggs and the regular quotation now for fresh eggs in case lots is 18c net per dozen as against 20c a week ago.

VEGETABLES—The market is steady and without special feature. We quote: Potatoes, 40 to 45c per bushel, carrots and beets, 45c per bushel, turnips, 20 to 25c per bushel; parsnips, \$1.50 per bushel; onions, \$1.50 per bushel; cabbage, 1 1/2 to 2c per pound, celery, native, 40 to 50c, imported, 75 to 80c per dozen, bunches; parsley, 30c per dozen bunches; lettuce, 40c per dozen bunches.

HIDES—Receipts are light and the quality poor. Dealers are now buying on a basis of 6c per pound for No. 1 hides. Frozen hides are worth 5c per pound less 5 pounds tare. Bulls 4c. Kips same price as hides. Sheep and lambskins, 40 to 70c each. Stunks 25 to 35c each.

WOOL—None offering. Dealers quote 8 to 8 1/2c per pound for unwashed fleece and 12 1/2c per pound for washed.

TALLOW—Dealers are paying for No. 1 tallow at 4c per pound. No. 2 is worth 3c per pound. A good deal of tallow is being sold by country shippers in the rough, in which state it is worth 2c per pound.

SENECA ROOT—The best price that would be paid here now for clean, dry root is 50c per pound.

LIVE STOCK.

CATTLE—There is a good demand for stall fed cattle for local consumption and prices hold firm at 4 1/2c for choicest and range from 3 1/2 to 4 1/2c. This is about 1/2c over the top price of a week ago. Stockers are in demand at from \$12 to \$16 per head for yearlings and \$20 to \$24 for two year olds.

SHEEP—Market nominal.

HOGS—The market for dressed hogs is steady at last week's prices. Best hogs are worth \$2.25 per 100 pounds. Inferior lots are ruling at \$4.50 to \$5.00.

MILK COWS—There is not much demand for cows and the market is almost nominal. From \$30 to \$45 about represents the value.

HORSES—Demand is improving as the season for spring work on the farms approaches and we note a large increase in the number of inquiries for work horses. Dealers report difficulty in securing enough of these as they are scarce in the southern markets from which Manitoba's supply has usually been drawn. A good many are being

picked up at various points throughout the west and it is with these that the present demand is being supplied. Good heavy work horses are worth from \$400 to \$450 per team, according to weight and quality. There is some demand for drivers and light horses at from \$100 to \$150 each.

BRITISH COLUMBIA
OFFICE OF THE COMMERCIAL

Business at Vancouver.

Vancouver, March 4, 1901.

Wholesalers speak hopefully of the future trade in British Columbia, but gloomily of the present and past. For the last three or four months trade has been very dull; collections have been very slow, and there has been little desire to reach out for new business. Bank clearings have fallen off very materially, and freight receipts have been smaller. The projected building of the Coast-Kootenay road and the Klondike trade it is thought will help out the present stagnation.

The news regarding the coast mines is very promising. The Lenora of Vancouver Island, and the Marble Bay mine, of Taxuda Island, are shipping steadily. The big copper properties, the Britannia and Goldsmith groups, on Howe Sound, are very likely to be developed extensively this summer, the purchasers figuring on spending \$1,500,000 in the development work and installation of machinery. It is rumored, however, that the ore will be shipped to the United States. The fact that all our ore on the coast is being treated by the United States smelters is much deplored here, and in this connection the announcement that the Kootenays may suffer in the same way is not encouraging. This week it has been stated that J. Pelrpont Morgan, Rockefeller and J. J. Hill have secured control of the Crow's Nest Pass coal fields and at an expenditure of many millions, having paid \$60 a share for 7 1/2 per cent of the stock, and that they were assured of a charter for a road from the coal fields to the boundary. As these capitalists control the smelter trust of the United States Pacific coast it is feared that their intention is to crush out the five Kootenay smelters, and all those in contemplation by shipping all their coal and coke to the United States smelters, thus taking away from the Kootenay smelters the only source of coke supply that they have. Reports from American points express jubilation over the victory for American smelter interests.

There are numerous changes in the market. There is enough creamery butter in the market for all requirements. Good supplies are in from the Northwest, Australia and California. Since the arrival of a fine quality of eastern cheese Manitoba cheese is quoted half a cent lower. Eggs have declined rapidly owing to the fine, warm weather. Fresh eggs can now be purchased retail at 25 cents in some of the stores.

The trade in green fruits has not been brisk. Apples are scarce and the market is bare of easterns. Local apples are selling at \$1.75 for a sixty pound box, the same price as the Oregon apples, but the Oregon box is 50 pounds gross. The demand for lard and cured meats is quiet, but the market has retained its strength.

Business in flour and feed is quiet and the demand for grain and hay at present is dull. Prices are keeping down pretty well, and will naturally be lower according to the statements made by dealers, unless the Klondike trade or contemplated railway building causes an extra demand in the spring. Oats are higher and are liable to be higher although at present large quantities are being brought in from the Northwest. Wheat and shorts are only in fair demand. East of the mountains pressed hay is giving good satisfaction on the whole, and it is to be hoped that it will be well introduced to the trade this season so that there will be a better call for it next season. Quality not quantity is what is needed, and the hay under criticism is not quite green enough. If this defect can be remedied the British Columbia pressed hay may be classed as quite up to the standard of Washington State pressed hay that captured the Klondike market from British Columbia last year.

We have to note this week that there will be an abundant supply of hard coal early in the spring; although it will be impossible to secure it at any price until then. Mr. Grey, of the Anthracite coal mines, recently paid a



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visit to Vancouver and arranged for the handling of 4,000 tons in Vancouver during April and May. We have been informed that the hard coal famine in Vancouver was not due to a scarcity at the mines, but owing chiefly to the fact that it paid the Anthracite people better to ship their coal to Manitoba.

The wood business is reported very brisk at present partly owing to the famine in hard coal and partly due to other causes. Fir and alder are both selling to the trade at \$3.50.

British Columbia Market

PRICES AT VANCOUVER.

(By wire to The Commercial.)

Vancouver, March 4.

A large number of changes are reported this week. Eastern cheese is out of the market. Manitoba cheese is easier. Eggs are 5c lower for local fresh and 1c lower for United States eggs. Potatoes are lower. Lard is firm, tins are 1/2c higher. Hams, breakfast bacon, rolls, and long clear are 1/2c lower. Beef, mutton, pork and veal are all quoted higher. Cattle and sheep are also higher.

GRAIN—Oats, \$2 per ton; wheat, \$2.50. **FLOUR**—Domestic B. C. points—Manitoba patent, per barrel, \$5.00; strong baker, \$4.40; Oregon, \$4.50 per barrel; Eaderly, B. C. patents, \$5.00. **BEED**—National mills chops, \$24 per ton; bran, \$20; shorts, \$22; oil cake meal, \$35 ton, f.o.b. Vancouver, including duty paid on imported stuff.

HAY—Per ton, \$12. **MEAL**—Rolled oats, 90lb sack, \$3.00; two 45lb sacks, \$3.10; four 22 1/2lb sacks, \$3.20; ten 7lb sacks, \$2.50; oatmeal in 10lb sacks, per 100lb, \$3.25; in 50lb sacks, \$3.00 per 100lb.

HIDES AND WOOL—Sound heavy steers, 7 1/2c per lb.; medium, 6 1/2c; light cows, 5 1/2c; sheep pelts, November killed, 30c each; deer skins, green, 8c lb.; deer skin, dry, 2c lb.; wool, 64lb lb.

LIVE STOCK—Steers, \$4.50 per 100 lb.; sheep, \$4.50 per 100lb, hogs, \$6.25 per 100lb.

POULTRY—Chickens, \$6.50 dozen; turkeys, 18c; cold storage turkeys, 12 1/2c.

PRESSED MEATS—Beef, 16c; mutton, 16 1/2c; Australian frozen mutton, 2 1/2c; pork, 7 1/2c; veal, 10 1/2c.

VEGETABLES—Cans, 6c dozen; shells, 35c dozen.

CURED MEATS—Hams, 13 1/2c; breakfast bacon, 15c; backs, 14 1/2c; long clear, 12c; rolls, 12c; smoked sides, 13c.

LARD—Tins, 12 1/2c; per lb, palis, 12 1/2c; tubs, 12c.

BUTTER—Local creamery, fresh, 20c; Manitoba creamery, 22 1/2c; Govt creamery, 23c; Australian creamery, 24c; California creamery, 21c.

EGGS—Fresh local, 20c; Oregon eggs, 18c; California, 18 1/2c.

CHEESE—Manitoba, 11 1/2c; California, \$2.50; Oregon, \$2.25; per ton silver skin onions, 4c; local onions, 3c lb.

FISH—Flourished, 3c; smelts, 5c; sea bass, 4c; whiting, 6c; soles, 5c; halibut, 6c; salmon, 8c; cod, 6c per lb, crabs, 6c per dozen; smoked salmon, 10c; smoked halibut, 10c; smoked herring, 10c.

GREEN FRUITS—California navel oranges, \$2.00; Oregon apples, \$1.75; B. C. apples, 60lb gross boxes, \$1.75; lemons, \$2.00.

NUTS—Almonds, 15c; filberts, 12c; peanuts, 14c; Brazil, 18c; walnuts, 14c per lb, coconuts, 30c per dozen.

SUGARS—Powdered, 10c; cut and bar, 7c. Paris lump, 6c; granulated, 5 1/2c; extra C, 4 1/2c; fancy yellows, 4 1/2c; yellow, 4 1/2c per lb.

SYRUPS—30 gal. barrels, 2 1/2c; 10 gal. kegs, 2 1/2c; 5 gal. tins, \$1.75 each; 1 gal. tins, \$4.50 case of 10; 1/2 gal. tins, \$6.25 case of 20.

FRUITS—Congo, fair, 1 1/2c; good, 18c; choice, 20c; Ceylon and India, fair, 30c. **RICE**—Chinese rice, 7 1/2c; Japan rice, 8c; 100 lb; tapioca, 5c; sago, 5c.

CANNED GOODS—Corn, \$1.00; peas, \$1.00; beans, \$1.20; tomatoes, \$1.20; beans, \$1.20.

HARDWARE—Iron—Hose, \$2.75. Horse shoe nails, discount, 40 per cent; horse shoes, kegs, \$3.00. Wire nails—Base price, \$3.75, cut \$3.25. Rope, Manila, 13 1/2c. Hotted oil, 85c. White lead \$8.25. Putty, \$3.50. Barbed wire, \$4.75 per 100 lb. Glass, first break, \$4.75.

Chief Engineer Weller announces that the Welland canal will open for navigation on Monday, April 22. All arrangements are being made for opening on that day.

Premier Ross of Ontario stated to a deputation the other day that the Canadian Northern Railway Company has been in consultation with his government lately endeavoring to negotiate for the construction of a railroad across northern Ontario north of the height of land. They propose continuing the line in an easterly direction, to Quebec.

THE RAILWAY CONTRACTS.

The Commercial will not undertake again to enter into an extended discussion of the railway contracts. From present indications it is possible that by the time this reaches our readers, the bill may have passed the legislature. It is therefore, too late in the day to attempt to go into the matter in detail, with the hope of assisting in accomplishing any result thereby. We cannot, however, allow the matter to pass without again expressing the deepest regret that more time has not been given to discuss this matter. It is probably the case that not one person in each one hundred of the electors of Manitoba has had an opportunity of acquiring all the information desired on the subject. This is shown in the case of the Winnipeg board of trade, which has failed to take any action in considering the contracts. The members of the Winnipeg board of trade are probably the best informed body of men, taken all around, in proportion to numbers in Manitoba to-day, yet the board has been unable, for lack of time, to come to any decision upon the contracts. Now, we ask, if this is the case in regard to the Winnipeg board, whose members have the opportunity of obtaining information at the earliest possible moment, where does the country stand? It certainly does seem that the rural and outstanding districts of the province have hardly begun yet to discuss the matter.

In a question of such far-reaching importance, which must exert a powerful influence for good or evil on the future of Manitoba, it does seem that more time should have been given to consider the proposals. It is a matter for regret, we again repeat, that these contracts, together with all the negotiations and correspondence relating thereto, and all the correspondence and negotiations concerning any other offers or proposals, were not submitted to the people for full consideration. Six months would not have been too long a time to fully debate this matter. Nothing would have been lost by delay, while much might have been gained, and further and more advantageous proposals might have in the meantime been received.

There are many points in the contract itself as to detail and many features in connection therewith of a general nature, or of principle, which we would like to have discussed, but in view of the probable early passing of the bill, it seems useless to go into these. We can now only make a final appeal for delay.

Manitoba Wheat Stocks.

There were 1,675,000 bushels of wheat in store at Fort William on March 4. Receipts for the week were 70,000 bushels and shipments were 62,000 bushels. A year ago stocks in store at Fort William were 1,225,000 bushels. Stocks in store at Fort William, Port Arthur, Keweenaw, Winnipeg and interior points are estimated approximately at 5,750,000 bushels, compared with 8,500,000 bushels a year ago, 8,800,000 bushels two years ago, and 4,400,000 three years ago.

For the week ending March 7 there were 371 cars of grain inspected which graded as follows: Wheat—1 hard, 12 2 hard, 39: 3 hard, 61: 3 northern, 6: 1 white type, 1 rejected; 1 no grade, 242; condemned, 1 car.

Oats—No. 2 white, 1: no grade, 10: rejected, 0; feed, 2 cars.

Barley—None.

Flax seed—No grade 1 car.

For the corresponding week of last year there were 220 cars of grain inspected, of which 156 graded 1 hard.

During the month of February there were in all 77 cars of grain inspected, which included 815 1/2 bushels of oats, 2 of barley and 2 of flax.

MONTEREAL GROCERY TRADE.

Special to The Commercial. Montreal, March 9. Sugar quiet. Feeling somewhat unsettled. Barbadoes molasses is 1c lower at the Island, at a first cost of 13c. The jobbing price here has dropped to 15c. Butters are slow. Valencia raisins have declined 1/4 to 1/2c. Canned goods are active and firm. Spices fairly active. Sales of round lots of good medium Japan tea reported at 18 to 19c and 1,500 half chests Ceylons at 15 to 17c.

Wheat, granulated, \$4.05 per 100 lbs; yellow, \$3.80 to \$4.45; molasses, jobbing at 34 to 35c. Valencia raisins, off 10c; silk, 9 to 10c; fine, 7c; select, 8c; layers, 8c; currants, 8 1/2c to 9c; canned goods, tomato, 5c to 6 1/2c; peas, 3c to 3 1/2c; corn, 3 1/2c to 3 3/4c; salmon, 40 to 45c; new crop, Japan tea, old crop 14 1/2 to 16 1/2; new crop, Ceylon, 1 1/2 to 2 1/2 for good to choice; Congou, 11 to 15c; greens, 15 to 18c.

MONTEREAL CURED MEAT PRICES.

Special to The Commercial. Montreal, March 9. Provisions—The market for provisions has been quiet and steady. Quotations are as follows: Ham, 12 to 14c; pure, 10 1/2 to 11 1/2c; hams, 12 to 14c; bacon, 14 to 15c.

MONTEREAL GRAIN & PRODUCE.

Special to The Commercial. Montreal, March 9. Market quiet, but feeling steady in grain. Sales of 25,000 bushels of wheat at 78c. Round lots of oats have been offered at 32c. May for No. 1, with bids 3c under this price. Oatmeal is active. Feed in good demand. Hay strong and active. Cheese is dull, offerings being light, and not of first quality. Butter is 3/4c lower, prices being steady at the decline. Receipts of fresh eggs are increasing and the market is easy at a decline of 2c per dozen. Turkeys and chickens have been in good demand. Masts have been active. Dressed hogs declined 25c per 100 lbs. No car lot sales of hogs have been made recently.

Wheat—No. 1 spring wheat, 76c for May delivery ahead.

Barley—Sales No. 2 ahead May at 41 1/2c.

Oats—No. 1 oats are offering at 35c with 2 1/2c bid; No. 2, 33 1/2 to 34c; May, and 32 to 32 1/2c for spot car lots.

Flour—In fair demand and firm. Manitoba, \$4.50; Manitoba Strong Babers, \$4.30 to \$4.20; straight rollers, \$3.20 to \$3.40.

Rolled oatmeal—\$3.35 to \$3.40 per barrel, and \$1.05 to \$1.70 for bags.

Manitoba bran, \$3.17 shorts, \$3.11. Baled Hay—Choice, \$10.50 to \$11; No. 2, \$9.50 to \$10.

Cheese—9c to 9 1/2c for such as is offering. Stocks on spot estimated at 120,000 to 130,000 boxes.

Butter—First quality, 22 to 23 1/2c; seconds, 21c; dairy, 17 to 18c; Manitoba dairy, 15 to 16 1/2c.

Eggs—Fresh, 18 to 19c; choice cold storage stock, 13 1/2 to 15c; culls, 10c to 11 1/2c; Montreal limes, 14 to 15c; western limes, 13 to 13 1/2c.

Maple Syrup—4 1/2 to 7c in wood; time, 50 to 7c; sugar, 7 to 8c.

Honey—White clover, comb, 18 1/2 to 14c; buckwheat comb, 10 to 12c; extracted, 7 to 8c.

Hides—No. 1, 2c; No. 2, 6 cents; No. 3, 5 cents; calfskin, 8 and 9c; lambskins, 9c for good fresh skins.

Vegetables—Potatoes, carlots, 40 to 40 1/2c; onions, 31.25 to 33.50 per barrel. Turkey—Turkey, 3c to 10c; chicken, 8 to 10c; ducks, 4 to 5c; ducks, 7 to 8c; game—5 to 7c.

Game—Partridge, 3c; No. 1 quail, 2c; second, 45¢ to 50¢; deer, carcases, 45¢ to 50¢ per pound.

Meats—Beef hinds, 3c to 3c; fore, 3 to 4c; veal, 4 to 5c; lamb, 6 1/2 to 7c; mutton, 4 1/2 to 5c; dressed hogs sold in small lots in a jobbing way at 35 to 37.75.

MONTEREAL LIVE STOCK MARKET.

Special to The Commercial. Montreal, March 9. At the East End abattoir yesterday receipts were 360 cattle and 25 sheep and lambs.

The market for cattle was weak, prices declining fully 25c per 100 lbs. due to large supply, and also to liberal offerings of dressed beef. Choice cattle, 4c to 4 1/2c, good at 3 1/2c to 4c, fair at 2 1/2c to 3c, and 2c to 2 1/2c per lb. The trade in sheep

and lambs was slow on account of the continued small offerings. Sheep sold at 3 1/2c, and lambs at 4 1/2c to 5c per lb. Live hogs were in good demand, and firm at 7 1/2c to 7c per lb.

In local export live stock circles a few of the local buyers have been busy for ocean freight from this port and for ocean freight from this port for May, from some Ontario shippers, and space to Liverpool has been booked at 47s 6d per head, which is the same rate as former engagements were made at last season.

THURSDAY'S MARKETS.

Montreal, March 8. Receipts of live stock at the East End abattoir on Thursday were 401 cattle and 50 sheep and lambs, and 20 spring lambs. The supply of cattle being smaller than usual, the tone of the market was steady, though owing to limited demand, the offerings were ample to fill all requirements. Really choice butchers' cattle were as scarce as ever. There were really none of this class on the market. Trade was rather slow. A few of the best sold at 4 1/2c, but the bulk of sales of good quality were at 3 1/2 to 4c, fair at 2 1/2 to 3 1/2c, and common at 2 to 2 1/2c per lb.

In small stock an active trade was done, there being a good demand for all lines at steady prices. Sheep sold 3 1/2c; lambs at 4 1/2 to 5c per lb; spring hogs, 7 to 8c each.

Receipts of live hogs were 400. The market was weak in sympathy with the decline in Toronto on Tuesday last. Sales were made at \$1.50 per 100 lbs, which is a decline of 35c per 100 lbs.

TORONTO LIVE STOCK MARKET.

Special to The Commercial. Toronto, March 6. Receipts at the stock yards yesterday were 40 carloads, including 500 cattle, 234 sheep and lambs, and 300 hogs.

Export cattle trade was decidedly slow; the English markets have sagged and the demand is indifferent. Really choice cattle are quoted at \$4.50 to \$4.80 per cwt. and medium at \$4 to \$4.30. Export cows sell at \$3.25 to \$3.75.

Butchers' Cattle—The supply of good cow and those offered and readily at good prices. The demand for picked lots was steady, and one small bunch of fancy cattle sold at \$4.45. The bulk of the offerings in this class however, sold at \$4 to \$4.25, and in less amount at these prices.

Stocks offered in fair demand, trade inactive. Prices are steady and unchanged at \$2.75 to \$3.25 for animals weighing from 500 to 800 lbs.

Sheep—There was a good demand and a light run; prices advanced about 3c per cwt. Export ewes are worth \$3 to \$3.50 and bucks, \$2.50 to \$3.00 per cwt. Butchers' sheep are steady at \$2.50 to \$3.50 each.

Hogs—The market has weakened and prices are 3 1/2c to 5c lower. Selects of 100 to 200 lbs, natural weight, are dropped from \$4.37 1/2 to \$4.50 per cwt., and lights and rats from \$3.50 to \$4. Prices are steady at the decline.

FRIDAY'S MARKETS.

Toronto, March 9. Receipts at the semi-weekly markets yesterday were 50 cars, including 70 sheep and lambs, and 300 hogs.

Exporters are quiet. British markets better. The highest price paid was \$4.80 for best; other grades, \$4.70 to \$4.80. Offerings of butchers' cattle were large and the market for choice sold well. The top price paid was \$4.25. Offerings of sheep were light and prices steady. Grain fed lambs were 25c lower at \$3.75 to \$4.25. Farm yard lambs 25c lower at \$3.50 to \$3.75. Hogs steady and unchanged.

GLASGOW CATTLE MARKET.

Special to The Commercial. Glasgow, March 8. The trade in American cattle was more active than a week ago and the prices realised were fully \$10 per head lower. Shippers state that \$6 is their actual loss per head as a result of the depressed market.

LIVERPOOL CHEESE MARKET.

Special to The Commercial. Liverpool, March 8. Cheese quoted is lower than a week ago on the outside price at 4 1/2 to 4 3/4.

F. R. Stewart & Co., produce merchants, Vancouver, are closing the Nelson branch of their business.

TORONTO WHOLESALE TRADE.

Special to The Commercial. Toronto, March 9. Dry goods—Trade has been very active this week owing to spring millinery openings, which were pronounced a success. House sales have been large and buyers are placing liberal orders in expectation of a big spring sale. Prices are generally steady. Cottons are firm.

Hairdresses—Are picking up and there is more inquiry from the west for spring. Many orders are being held for April freight reductions. Galvanized and bar wire are slightly reduced. Manufacturers of bar iron and iron pipe have withdrawn their prices. Oiled and annealed wire is being sold under a new list. Steel is firmer. Lead weak. Turpentine is weaker and may decline. Glass is active and steady.

Groceries—Quiet. Sugars steady. Canned fish in demand. Better feeling in India and Ceylon teas, which are reported higher in London and Colombo, Canada. Canned corn, beans and weak. Tomatoes 75 to 85c; corn, 70 to 82 1/2c; peas, 75 to 80c, according to pack.

TORONTO GRAIN AND PRODUCE.

Special to The Commercial. Toronto, March 9. Grain deliveries have been light owing to poor roads. Liverpool cables are too low for Ontario winter wheat, which is held at 45 1/2c. Middle freight could be worked for Antwerp but no figures are available from Portland.

Flour is dull. On the east, receipts of dairy butter are large and the market is weak. Creamery butter is slightly easier. New laid eggs are offering more freely and are weaker. Fickled eggs are also easier. Offerings of fresh killed poultry are light and there is a good demand for best chickens.

Flour—Manitoba Patent, \$4.25; Manitoba Babers, \$4.00 for carlots at Toronto; Ontario patent, \$2.37 1/2 to \$2.60 per barrel for 90 cent patent, middle freight.

Wheat—Ontario winter wheat, 45 1/2c; middle freight, for red and white; Ontario spring, 68c; No. 1 hard, 6 1/2c; No. 2 hard, 6c; No. 3, 5c to 5 1/2c, grinding in transit.

Oats—No. 1 white, 28 1/2c east. 2 white, 28c; freight, 2c.

Barley—1c for No. 3 extra at country points west.

Millfeeds—Shorts, \$35 to \$35.50 per ton for cars west; bran, \$14 to \$14.50.

Oatmeal—\$3.25 for cars of bags, and \$3.35 in wood for carlots, Toronto. Hay—Carlots on track, \$9 to \$10.50 per ton.

Eggs—17 cents for fresh, in case lots; held lots, 14 to 15c; limed, 12 to 13 cents.

Butter—Large rolls, 16 to 17c; pound rolls, 17 to 18c; low grades, 15 to 16c. Creamery packages, 20 to 21c; prints, 23 to 24c.

Cheese—10 1/2 to 11c for job lots of full cheese.

Hides—7 1/2c for No. 1 cows; No. 1 heavy steers, 7 1/2c; country hies, 1c under these prices; carskins, 8c for No. 1, and 8c for No. 2; sheepskins, 10c to \$1.10 each; tallow, 15 to 16c. Wool—Washed fleece, 3c to 3 1/2c, unwashed, 9c.

Beans—\$1.50 to \$1.80 per bushel for handpicked, job lots.

Dried Apples—3 1/2 to 4 1/2c for round lots; evaporated, 5 1/2c.

Honey—10 to 10 1/2c per pound.

Poultry—Chickens, 50c to 50c per pair; turkeys, 11 to 12c per pound; ducks, 7 1/2 to \$1 per pair; geese 7c to 8c per pound.

Potatoes—30 to 32c per bushel for carlots.

Seeds—Alfalfa at \$5.50 to \$6.50, according to sample, and fancy lots are quoted at a trifle higher; red clover is steady at \$6 to \$6.75, according to sample; timothy is nominal at \$1.75 to \$2.25, at these prices being per bushel at outside points.

Walter Crone, one of the western representatives of H. A. Nelson & Son of Montreal, has gone to headquarters after a trip to the coast.

A dispatch from Toronto on March 1 said: To-day's sessions of the legislature were made notable by the introduction of a measure by Premier Ross to set apart the sum of \$1,000,000 for the purpose of improving the highways to be designated and assumed by the county councils. It is according to the local municipalities through which such roads run provided the route as well as will facilitate direct transportation of the agricultural produce of the region to a local market.

Western Business Items.

Seaman & Co., railway contractors, are opening a lumber yard at Fort Francis, Ont.

W. Micewicz is organizing a company to erect a flaxseed mill at Edmonton this year.

Mr. Lavery has purchased the general store stock of G. W. Ray, at Newdale, Man., and will continue the business.

John M. Campbell has opened a harness shop in the south end of Winnipeg, and will do a general retail trade.

A telegram received on Friday from Prachland, B. C., announced the death of J. B. Somerset, formerly manager of the Winnipeg Free Press.

A. F. Lauder has bought out the gent's furnishings establishment of Hopkins & McLean at Kamloops, B. C., and will conduct it in future.

H. Hooper, of Shoal Lake, has opened a harness shop at Foxwarren, Man., where he has rented the premises formerly occupied by W. D. Leavens.

F. L. Newman has taken possession of premises at Portage la Prairie and is putting in a stock of groceries. He will also open in the wholesale liquor trade.

The B. C. Trade Budget is the name of a new commercial and financial weekly which has made its appearance in Vancouver. It is being managed by J. J. Randolph.

Notice is given that May Howard, milliner and fancy goods merchant, of Portage la Prairie, in Manitoba, has made an assignment of her estate and effects for the benefit of her creditors, to A. C. William.

A movement is on foot in the Winnipeg grain exchange to open an option market here similar to those now being operated in Minneapolis, Duluth and other United States cities.

The contract for the improvements to St. Andrew's rapids had been awarded to Thomas Kelly & Co., at \$18,000, the lowest tender. This was for the masonry. The balance of the work will cost about \$198,000.

Frank & Co., general merchants, Minn., bought the assets of Grout & Co. of that town, which were offered for sale by auction on Tuesday. The rate was 61 1/2 c for the stock and 41 c for the book accounts.

T. N. Hibben & Co., books and stationery. Victoria, B. C., have bought out the business in the same line of the B. C. Stationery Company at Vancouver, and will continue it as a branch.

The contract for a large new brick and stone warehouse for G. F. Stephens & Co., on Bannatyne street east, Winnipeg, was let this week. The building will be a large one and will cost upwards of \$20,000.

T. J. Lee, cigar manufacturer, Winnipeg, states that his orders from Dawson City and Atlin have grown to very large proportions. He is now shipping an order for 75,000 clear Havana cigars to Dawson and 30,000 to Atlin.

Wadlinger & Finkelman, of Selkirk, bought the estate of Morrison & Co., general merchants, Bolesval, Man., which was offered for sale by the assignees on Tuesday. The rate paid for the stock was 62 1/2 c on the dollar and 25 c on the dollar for the books.

Tenders.

Tenders for breaking and backsetting 200 acres of land, at Osborne Station, are asked for by John Schwartz, of Altona, Man.

Tenders will be received up to 6 p. m. on Saturday, 10th March, for the erection of a parochial hall on the grounds of the Church of Ascension, Stonewall, Man. Tenders to include all materials and workmanship; also the building of two brick chimneys.

HOGS AND HOG PRODUCTS.

Special to The Commercial.

Toronto, March 9. Dressed hogs are easier in sympathy with live. For cars here \$7.25 to \$7.50 has been bid, but none offered. Hog products are meeting with more enquiry. Large sales are expected for Easter. All lines are firm.

Pork—Canada short cut, \$20; heavy mess, \$9; shoulder mess, \$11.50.

Smoked and Dry Salted Meats—Long clear, tons and cases, 10c; breakfast bacon, 14c; hams, 12 1/2 c to 13c; rolls, 10c to 10 1/2 c; shoulders, 10c; backs, 11c to 11 1/2 c; green meats out of pickle are quoted at 1c less than smoked.

Lard—Tallow, 10 1/2 c; tubs, 10 1/2 c; and rolls, 10 1/2 c.

Montreal Hardware Market.

Special to The Commercial.

Montreal, March 9, 1901.

Lined oil has declined 4c. Turpentine is up 3c. These are the principal changes within the week.

Pig Iron—Canadian pig iron is worth \$18 and Summerlee \$22 1/2 @ \$23.

Bar Iron—Bulling price, \$1.09 @ \$1.05.

Black Sheets—\$2.80 for 8 to 10 gauge.

Galvanized Iron—No. 28 Queen's Head, \$5 1/2 @ \$5.10, Apollo, 10 1/2 @ \$5.10; Count No. 28, \$4.50, with 25c allowance in case lots.

Ingot Tin—Lamb and Flag, 33 1/2 @ 34c per lb.

Lead—\$4.65.

Lead Pipe—7c for ordinary and 7 1/2 c for composition waste, with 15 per cent off.

Iron Pipe—Black pipe, 3/4, \$3 per 100 ft.; 1, \$3.10; 1 1/2, \$3.15; 2 in., \$4.50; 3, \$4.10; 4, \$4.20; 5, \$4.20; 6, \$4.20; 8, \$4.20; 10, \$4.20; 12, \$4.20; 14, \$4.20; 16, \$4.20; 18, \$4.20; 20, \$4.20; 24, \$4.20; 30, \$4.20; 36, \$4.20; 42, \$4.20; 48, \$4.20; 60, \$4.20; 72, \$4.20; 84, \$4.20; 96, \$4.20; 108, \$4.20; 120, \$4.20; 144, \$4.20; 168, \$4.20; 192, \$4.20; 216, \$4.20; 240, \$4.20; 264, \$4.20; 288, \$4.20; 312, \$4.20; 336, \$4.20; 360, \$4.20; 384, \$4.20; 408, \$4.20; 432, \$4.20; 456, \$4.20; 480, \$4.20; 504, \$4.20; 528, \$4.20; 552, \$4.20; 576, \$4.20; 600, \$4.20; 624, \$4.20; 648, \$4.20; 672, \$4.20; 696, \$4.20; 720, \$4.20; 744, \$4.20; 768, \$4.20; 792, \$4.20; 816, \$4.20; 840, \$4.20; 864, \$4.20; 888, \$4.20; 912, \$4.20; 936, \$4.20; 960, \$4.20; 984, \$4.20; 1008, \$4.20; 1032, \$4.20; 1056, \$4.20; 1080, \$4.20; 1104, \$4.20; 1128, \$4.20; 1152, \$4.20; 1176, \$4.20; 1200, \$4.20; 1224, \$4.20; 1248, \$4.20; 1272, \$4.20; 1296, \$4.20; 1320, \$4.20; 1344, \$4.20; 1368, \$4.20; 1392, \$4.20; 1416, \$4.20; 1440, \$4.20; 1464, \$4.20; 1488, \$4.20; 1512, \$4.20; 1536, \$4.20; 1560, \$4.20; 1584, \$4.20; 1608, \$4.20; 1632, \$4.20; 1656, \$4.20; 1680, \$4.20; 1704, \$4.20; 1728, \$4.20; 1752, \$4.20; 1776, \$4.20; 1800, \$4.20; 1824, \$4.20; 1848, \$4.20; 1872, \$4.20; 1896, \$4.20; 1920, \$4.20; 1944, \$4.20; 1968, \$4.20; 1992, \$4.20; 2016, \$4.20; 2040, \$4.20; 2064, \$4.20; 2088, \$4.20; 2112, \$4.20; 2136, \$4.20; 2160, \$4.20; 2184, \$4.20; 2208, \$4.20; 2232, \$4.20; 2256, \$4.20; 2280, \$4.20; 2304, \$4.20; 2328, \$4.20; 2352, \$4.20; 2376, \$4.20; 2400, \$4.20; 2424, \$4.20; 2448, \$4.20; 2472, \$4.20; 2496, \$4.20; 2520, \$4.20; 2544, \$4.20; 2568, \$4.20; 2592, \$4.20; 2616, \$4.20; 2640, \$4.20; 2664, \$4.20; 2688, \$4.20; 2712, \$4.20; 2736, \$4.20; 2760, \$4.20; 2784, \$4.20; 2808, \$4.20; 2832, \$4.20; 2856, \$4.20; 2880, \$4.20; 2904, \$4.20; 2928, \$4.20; 2952, \$4.20; 2976, \$4.20; 3000, \$4.20; 3024, \$4.20; 3048, \$4.20; 3072, \$4.20; 3096, \$4.20; 3120, \$4.20; 3144, \$4.20; 3168, \$4.20; 3192, \$4.20; 3216, \$4.20; 3240, \$4.20; 3264, \$4.20; 3288, \$4.20; 3312, \$4.20; 3336, \$4.20; 3360, \$4.20; 3384, \$4.20; 3408, \$4.20; 3432, \$4.20; 3456, \$4.20; 3480, \$4.20; 3504, \$4.20; 3528, \$4.20; 3552, \$4.20; 3576, \$4.20; 3600, \$4.20; 3624, \$4.20; 3648, \$4.20; 3672, \$4.20; 3696, \$4.20; 3720, \$4.20; 3744, \$4.20; 3768, \$4.20; 3792, \$4.20; 3816, \$4.20; 3840, \$4.20; 3864, \$4.20; 3888, \$4.20; 3912, \$4.20; 3936, \$4.20; 3960, \$4.20; 3984, \$4.20; 4008, \$4.20; 4032, \$4.20; 4056, \$4.20; 4080, \$4.20; 4104, \$4.20; 4128, \$4.20; 4152, \$4.20; 4176, \$4.20; 4200, \$4.20; 4224, \$4.20; 4248, \$4.20; 4272, \$4.20; 4296, \$4.20; 4320, \$4.20; 4344, \$4.20; 4368, \$4.20; 4392, \$4.20; 4416, \$4.20; 4440, \$4.20; 4464, \$4.20; 4488, \$4.20; 4512, \$4.20; 4536, \$4.20; 4560, \$4.20; 4584, \$4.20; 4608, \$4.20; 4632, \$4.20; 4656, \$4.20; 4680, \$4.20; 4704, \$4.20; 4728, \$4.20; 4752, \$4.20; 4776, \$4.20; 4800, \$4.20; 4824, \$4.20; 4848, \$4.20; 4872, \$4.20; 4896, \$4.20; 4920, \$4.20; 4944, \$4.20; 4968, \$4.20; 4992, \$4.20; 5016, \$4.20; 5040, \$4.20; 5064, \$4.20; 5088, \$4.20; 5112, \$4.20; 5136, \$4.20; 5160, \$4.20; 5184, \$4.20; 5208, \$4.20; 5232, \$4.20; 5256, \$4.20; 5280, \$4.20; 5304, \$4.20; 5328, \$4.20; 5352, \$4.20; 5376, \$4.20; 5400, \$4.20; 5424, \$4.20; 5448, \$4.20; 5472, \$4.20; 5496, \$4.20; 5520, \$4.20; 5544, \$4.20; 5568, \$4.20; 5592, \$4.20; 5616, \$4.20; 5640, \$4.20; 5664, \$4.20; 5688, \$4.20; 5712, \$4.20; 5736, \$4.20; 5760, \$4.20; 5784, \$4.20; 5808, \$4.20; 5832, \$4.20; 5856, \$4.20; 5880, \$4.20; 5904, \$4.20; 5928, \$4.20; 5952, \$4.20; 5976, \$4.20; 6000, \$4.20; 6024, \$4.20; 6048, \$4.20; 6072, \$4.20; 6096, \$4.20; 6120, \$4.20; 6144, \$4.20; 6168, \$4.20; 6192, \$4.20; 6216, \$4.20; 6240, \$4.20; 6264, \$4.20; 6288, \$4.20; 6312, \$4.20; 6336, \$4.20; 6360, \$4.20; 6384, \$4.20; 6408, \$4.20; 6432, \$4.20; 6456, \$4.20; 6480, \$4.20; 6504, \$4.20; 6528, \$4.20; 6552, \$4.20; 6576, \$4.20; 6600, \$4.20; 6624, \$4.20; 6648, \$4.20; 6672, \$4.20; 6696, \$4.20; 6720, \$4.20; 6744, \$4.20; 6768, \$4.20; 6792, \$4.20; 6816, \$4.20; 6840, \$4.20; 6864, \$4.20; 6888, \$4.20; 6912, \$4.20; 6936, \$4.20; 6960, \$4.20; 6984, \$4.20; 7008, \$4.20; 7032, \$4.20; 7056, \$4.20; 7080, \$4.20; 7104, \$4.20; 7128, \$4.20; 7152, \$4.20; 7176, \$4.20; 7200, \$4.20; 7224, \$4.20; 7248, \$4.20; 7272, \$4.20; 7296, \$4.20; 7320, \$4.20; 7344, \$4.20; 7368, \$4.20; 7392, \$4.20; 7416, \$4.20; 7440, \$4.20; 7464, \$4.20; 7488, \$4.20; 7512, \$4.20; 7536, \$4.20; 7560, \$4.20; 7584, \$4.20; 7608, \$4.20; 7632, \$4.20; 7656, \$4.20; 7680, \$4.20; 7704, \$4.20; 7728, \$4.20; 7752, \$4.20; 7776, \$4.20; 7800, \$4.20; 7824, \$4.20; 7848, \$4.20; 7872, \$4.20; 7896, \$4.20; 7920, \$4.20; 7944, \$4.20; 7968, \$4.20; 7992, \$4.20; 8016, \$4.20; 8040, \$4.20; 8064, \$4.20; 8088, \$4.20; 8112, \$4.20; 8136, \$4.20; 8160, \$4.20; 8184, \$4.20; 8208, \$4.20; 8232, \$4.20; 8256, \$4.20; 8280, \$4.20; 8304, \$4.20; 8328, \$4.20; 8352, \$4.20; 8376, \$4.20; 8400, \$4.20; 8424, \$4.20; 8448, \$4.20; 8472, \$4.20; 8496, \$4.20; 8520, \$4.20; 8544, \$4.20; 8568, \$4.20; 8592, \$4.20; 8616, \$4.20; 8640, \$4.20; 8664, \$4.20; 8688, \$4.20; 8712, \$4.20; 8736, \$4.20; 8760, \$4.20; 8784, \$4.20; 8808, \$4.20; 8832, \$4.20; 8856, \$4.20; 8880, \$4.20; 8904, \$4.20; 8928, \$4.20; 8952, \$4.20; 8976, \$4.20; 9000, \$4.20; 9024, \$4.20; 9048, \$4.20; 9072, \$4.20; 9096, \$4.20; 9120, \$4.20; 9144, \$4.20; 9168, \$4.20; 9192, \$4.20; 9216, \$4.20; 9240, \$4.20; 9264, \$4.20; 9288, \$4.20; 9312, \$4.20; 9336, \$4.20; 9360, \$4.20; 9384, \$4.20; 9408, \$4.20; 9432, \$4.20; 9456, \$4.20; 9480, \$4.20; 9504, \$4.20; 9528, \$4.20; 9552, \$4.20; 9576, \$4.20; 9600, \$4.20; 9624, \$4.20; 9648, \$4.20; 9672, \$4.20; 9696, \$4.20; 9720, \$4.20; 9744, \$4.20; 9768, \$4.20; 9792, \$4.20; 9816, \$4.20; 9840, \$4.20; 9864, \$4.20; 9888, \$4.20; 9912, \$4.20; 9936, \$4.20; 9960, \$4.20; 9984, \$4.20; 10000, \$4.20.

Terne Plates—\$8.25.

Swedish Iron—\$4.25.

Coll Chain—No. 6, 1 1/2 c, No. 5, 1 1/4 c, No. 4, 1 1/2 c; No. 3, 1 1/4 c; 1/4 in., 7 1/2 c per pound; 3-16, \$4.00; 3-16 exact, \$5.10; 3/8, \$4.20; 7-16, \$4.30; \$3.75; 9-16, \$3.05; 3/4, \$3.35; 5/8, \$3.25; \$3.20; 1 in., \$3.15. In carload lots an allowance of 10c is made.

Sheet Zinc—\$6.00 @ \$4.

Anthracite—10c.

Plates—\$4.50 for coke and \$4.75 for charcoal.

Canada Plate—52s, \$2.90; 60s, 3s; 72s, \$3.10; full polished, \$3.75; and galvanized, \$4.00.

Tool Steel—Black Diamond, 5c; less 10c.

Steel—We quote: Sleighshoe, \$1.85; tire, \$1.95; spring, \$2.75; machinery, \$2.75; and toe-calk \$2.50.

Barb Wire—\$3.20 f.o.b. outside is less than carlots.

Horseshoes—Iron shoes, light and medium pattern, No. 2 and larger, \$3.50; No. 1 and smaller, \$3.75; saw shoes, No. 2 and larger, \$3.75; No. 1 and smaller, \$4.00; X L steel shoes, all sizes, 1 to 5, No. 2 and larger, \$3.00; No. 1 and smaller, \$3.50; featherweight, all sizes, \$3.25, toe weight steel shoes, all sizes, \$3.00.

Horse Nails—Discount 50, 10 and 10 per cent on oval head, and 50, 10 and 10 per cent on countersunk head; C brands new, discount 50 and 50 per cent.

Wire Nails—\$2.50 for small ones and \$2.75 for carlots, Montreal.

Car Nails—\$2.50 for small and \$2.25 for carlots, flour barrel nail, 1/2 per cent discount, coopers' nails, 30 per cent discount.

Building Paper—Dry, 70c per roll; cyclone dry, do., 42c per roll; straw do., 20c; heavy straw do., \$1.40 per 100 lb; 1. X. L., dry sheathing, 65c per roll, cyclone tarred do., 50c per roll; tarred ordinary do., 40c per roll; tarred felt, \$1.70 per 100 lb; ready roofing, 2 ply, 30c per roll; 3 ply, \$1.05 per roll.

Cordage—Manilla, 13c per lb for 7-16 and larger; sisal, 9 1/2 c per lb for 7-16 and larger; and Ingraham, 9 1/2 c per lb. In small lots 1/2 c per lb higher is charged.

Glass—First break, \$2; second, \$2.10 for 50 feet; first break, 100 feet, \$3.90; second, \$4; third, \$4.50; fourth, \$4.75; fifth, \$5.25; sixth, \$5.75; and seventh, \$6.25.

White Lead—Best brands, government standard \$4.37 1/2; No. 1, \$4.00; No. 2, \$3.42 1/2; No. 3, \$3.25; and No. 4, \$4.75; all f.o.b. Montreal. Terms, 3 per cent cash.

Dry White Lead—\$5.50 in casks; Keas, \$5.75.

Red Lead—Casks, \$5.25; in kegs, \$5.50.

White Zinc Paint—Pure dry, 8c; No. 1, 6c; in oil, pure, 9c; No. 1, 7 1/2 c.

Putty—Bulk, in barrels, \$2 per 100 lb; bulk, in less quantity, \$2.15; bladders, in barrels, 35c; 5 barrels, and over, open kegs or boxes, \$2.35; in tins, \$2.45 @ \$2.75; in less than 100 lb lots, 33 c.o.b.

Lined Oil—Raw, 73c; boiled, 75c; in 5 to 9 barrels, 1c less; 10 to 20 barrel lots.

Turpentine—Single barrels, 62c; 2 to 4 barrels, 61c; 5 barrels and over, open terms.

Mixed paints—\$1.25 @ \$1.45 per gal. Scrap Metals—Heavy copper and wire, 12 1/2 @ 13 1/2 c per lb; light copper, 12c; heavy brass, 12c; heavy yellow, 8 1/2 @ 9c; light brass, 6 1/2 @ 7c; lead, 2 1/2 @ 3c per lb; zinc, 2 1/2 @ 2 3/4 c; iron, No. 1 wrought, \$13 @ \$14 per gross ton; No. 1 cast, \$13 @ \$14; stove plate, \$2 1/2 @ 3c; light iron, No. 2, \$4 a ton; malleable and steel, \$4.

Petroleum—Silver Star, 14 1/2 @ 15 1/2 c; Imperial, Acme, 16 1/2 @ 17c; Acme, 18 1/2 @ 19c, and Pratt's Astra, 19 1/2 @ 20c.

Nuts—Shelled Valencia almonds, 3c; shelled Jordan almonds, 4 1/2 c; Bordeaux walnuts, 10 1/2 @ 11 1/2 c; shelled walnuts, 2 1/2 @ 2 3/4 c; Grenoble, 12 1/2 @ 13c; Sicily filberts 11 1/2 @ 12 1/2 c.

PRICES IN THE KOOTENAY.

Special to The Commercial.

Nelson, March 9. Trade is quiet. Choice fresh eggs are down 2c, and ranch eggs are also down 2c. Fall cheese is 1/2 c lower.

Butter—Creamery, 24 1/2 to 25c. Eggs—Choice fresh, 25c; Northwest and Washington, 22c per dozen. Cheese—New cheese, 12 1/2 c.

Oats—Per ton, \$23.

Millfeed—Bran, \$20; shorts, \$22 per ton.

Flour—Manitoba patent, \$5.40.

Hay—Per ton, \$23.

Potatoes—Per ton, \$25.

Chicago Board of Trade Prices.

Chicago, March 4.—Wheat, March open

73 1/2, close 73 1/2. May open 75 1/2, high at 76 1/2, close 75 1/2. Corn, May open 41 1/2, high 41 3/4, low 41, close 41 1/2. Oats, May open 23 1/2, high 23 3/4, low 23 1/4, close 23 1/2. Pork, May open \$14.10, high \$14.14, low \$14.10, close \$14.15. Lard, May open \$7.45, close \$7.45.

Chicago, March 5.—Wheat, March open 73 1/2, close 73 1/2. May open 75 1/2, high at 76 1/2, close 75 1/2. Corn, May open 41 1/2, high 41 3/4, low 41, close 41 1/2. Oats, May open 23 1/2, high 23 3/4, low 23 1/4, close 23 1/2. Pork, May open \$14.10, high \$14.14, low \$14.10, close \$14.15. Lard, May open \$7.45, high \$7.47, low \$7.35, close \$7.45. Flax, May \$1.50 a.

Chicago, March 6.—Wheat, March open 74 1/2, close 74 1/2. April 75c a, close 74 1/2. May open 75c, high 75 1/2, low 75c, close 75 1/2. July open 75c, high 75 1/2, low 74 1/2, close 74 1/2. Corn, May open 41 1/2, high 41 3/4, low 41, close 41 1/2. Oats, May open 23 1/2, high 23 3/4, low 23 1/4, close 23 1/2. Pork, May open \$14.17, high \$14.25, low \$14.17, close \$14.22. Lard, May open \$7.47, high \$7.47, low \$7.45, close \$7.45. Flax, May \$1.57, high \$1.57, low \$1.57, close \$1.57.

Chicago, March 7.—Wheat, March 73 1/2, open, close 73 1/2. May open 75 1/2, high 75 1/2, close 75 1/2. Corn, May open 41 1/2, high 41 3/4, low 41, close 41 1/2. Oats, May open 23 1/2, high 23 3/4, low 23 1/4, close 23 1/2. Pork, May open \$14.25, high \$14.25, low \$14.25, close \$14.25. Lard, May open \$7.50, high \$7.50, low \$7.50, close \$7.50.

Chicago, March 8.—Wheat, March open 73 1/2, close 73 1/2. May open 75 1/2, high 75 1/2, close 75 1/2. Corn, May open 41 1/2, high 41 3/4, low 41, close 41 1/2. Oats, May open 23 1/2, high 23 3/4, low 23 1/4, close 23 1/2. Pork, May open \$14.57, high \$14.57, low \$14.57, close \$14.57. Lard, May open \$7.57, close \$7.57. Flax, May \$1.54 a.

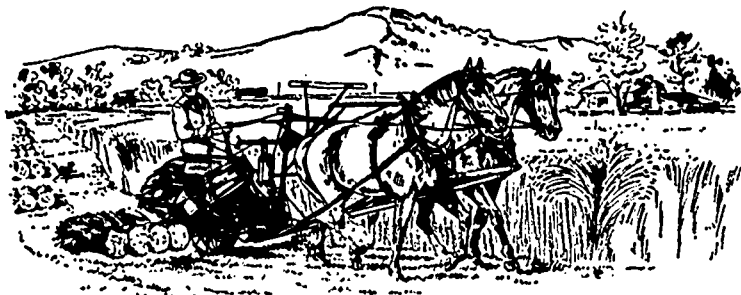
Chicago, March 9.—May wheat opened at 75 1/2 c and ranged from 75 1/2 to 75 1/2 c. Closing prices were —

Wheat—March, 74c; May, 75 1/2 c. Corn—March, 39 1/2 c; May, 40 1/2 c. Oats—March, 24c; May, 24 1/2 c. Pork—March, \$14.70; May, \$14.90. Lard—March, \$7.55; May, \$7.57. Ribs—March, \$7.20; May, \$7.25.

A week ago May wheat closed at 70 1/2 c. A year ago May wheat closed at 60c; two years ago at 60 1/2 c

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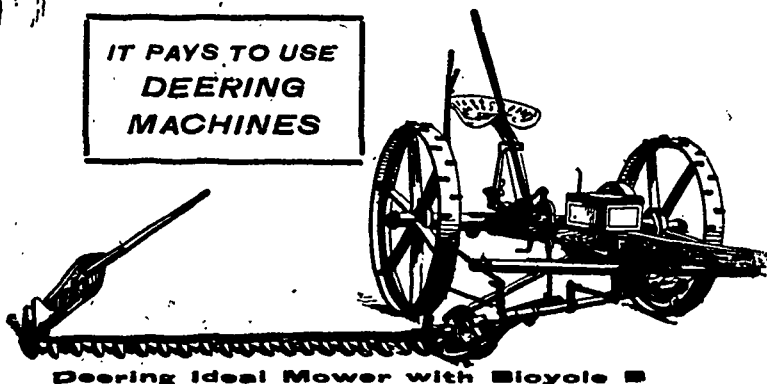
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BEST PRICES PROMPT RETURNS
LIBERAL ADVANCES

Grain and Milling Notes.

Cartwright, Man., is agitating for a flour mill.

St. Rose du Lac, in Northern Manitoba, is to have a flour mill this year. The milling interests of Minneapolis are much concerned over the threat of the government of Holland to place a duty on American flour in retaliation for the action of the United States in erecting a tariff wall against Holland bulbs.

J. A. Powell announces it as his intention to enter extensively into the milling business at Fort Saskatchewan, Alberta. He has purchased what remains of the machinery of the mill at that point, which was recently burned, and has also taken over the site. Another mill will be erected at once. In addition to the grinding of wheat flax milling will be engaged in. A joint stock company is being formed to carry out these objects.

The new flour mill at Moose Jaw, Assa., is now completed and ready for operation. The mill has been built by D. McLean, formerly of the Calgary Milling company, assisted by a bonus from the townspeople and farmers of the surrounding country. The mill has a capacity of 225 barrels per day but in the meantime will not be operated to that extent. In connection with it there is a 65,000 bushel elevator. Work has been commenced moving

the old buildings from the ground to be occupied by the new office building which the Lake of the Woods Milling Co. will erect this year in Winnipeg. The site is on McDermot avenue, adjoining the Dominion bank.

J. McCormick and John Flynn were before a judge in Winnipeg this week charged with stealing grain from farmers in the Miami district. Prisoners were both farmers from the same neighborhood. McCormick was given twelve months with hard labor, this being his second offence, and Flynn got two months with hard labor.

A poetical writer in The Field compares the ancient and modern miller as follows; the first verse has reference to the ancient and the second the modern type:

Beneath this stone a miller lies
Who left the world before the rise
Of modern ways of making flour,
And hence passed many a happy hour
He was not forced to speculate,
Nor on Chicago's movements wait
He did not care for foreign trade,
But sold his neighbors all he made.
Cables and telegrams were rare—
The markets did not make him sweat.
Small was his mill, his profits sound;
Clear was his head, his slumbers sound.
He envied none, was envied not,
And died contented with his lot.

Here lies, poor soul, a tired man,
A miller on the modern plan,
He was not born to rest content
With modest mill and life well spent,
Great was his output,—near and far
He sold his product by the car;
Sought over seas the golden store
That once he garnered at his door.
By speculators vexed and worried,
This life's brief span his course was hurried.
'Till on earth no rest he found
And gladly sought it underground.

Dairy Trade Notes.

Mr. Laurie, of St. Laurent, intends starting a cheese factory at Clarkleigh this spring.

The Edmonton district Butter and Cheese Manufacturer's Association held its annual meeting on Saturday, Feb. 23rd. A motion was passed requesting the government to gather cream for the creamery and charge the patrons for

hauling. The opinion was expressed that the management of the past year having been so successful it should be continued. The following officers were elected: President, John Kennedy; vice-president, G. Doze; directors, G. T. Montgomery, F. S. Mitchell, Geo. A. Clapp, Robt. Hare, M. Groat, S. Symons, P. Mohr, Jr. and T. G. Hutchings.

Montreal produce men express great dissatisfaction with the way the cheese market in that city has turned out this winter and have issued a circular to producers setting forth the difficulties under which the market is laboring and suggesting as one remedy that the making of fodder cheese be discontinued, as the presence of this cheese in the market jeopardizes the price of held full cream cheese. Current prices in Montreal at present are weak and lower than at the opening of the year while English buyers are still unwilling to operate even at the decline. It is generally believed that there are considerable quantities of cheese held in store in England and has checked the demand from that quarter.

Live Stock Trade Notes.

Reports continue to come in to the effect that the cattle on the ranges of the Northwest Territories are getting through the winter in splendid condition and the losses to date have been practically nil.

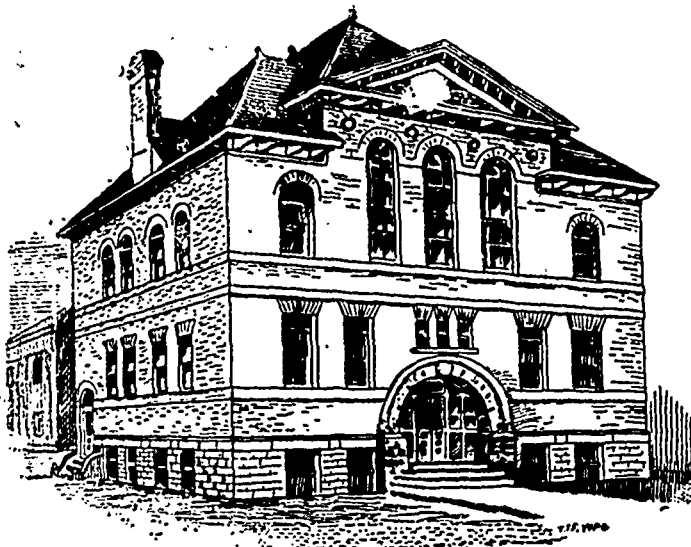
Three carloads of thoroughbred stock arrived at New Westminster last week consigned to B. C. Dairymen's Association and will be sold to the farmers of the surrounding country on the 15th inst. by auction.

Ranchers and farmers in Northwestern Manitoba are getting uneasy about the prospects for cattle feed and are afraid that they will not be able to bring some of their herds through the winter unless the spring should open up early. Feed is very scarce and dear. Up to the present not much difficulty has been experienced but feed is now running very short and the snow is too deep to admit of grazing.

Canadian Manufacturers' Association.

Among this week's arrivals in the city is H. J. Dale, of Toronto, western representative of the Canadian Manufacturers' association. Mr. Dale has just returned from a trip through to the coast, and is in Winnipeg to invite manufacturers to join the association. He has been successful during his trip through to the coast in influencing a large number of firms to come into the association, and the addition of members in the last 60 days has aggregated

purpose of the association is to conserve the interests of Canadian manufacturers. This has been done in the United States for the manufacturers, and what we want to do is to stop the tide of outgoing gold for foreign articles and keep it here. Every dollar that goes across the border for a manufactured article is lost to Canada forever. At a time when our banking institutions and our railroad companies have their skilled advisers watching every move in legislation, it is imperative that manufacturers, as a class, should have their interests watched with equal vigor. We have



Court House, Portage la Prairie.

about 150 to 200 names of well known manufacturers. Mr. Dale intends to visit all of the manufacturers of Winnipeg and place before them the objects of the association. The main object of the association is to expand Canadian industries and make the sale of Canadian articles possible in every quarter of the globe. To do this the association wants the co-operation of every manufacturer in Canada, when their interests will be so closely guarded by the united work that rapid strides will be made towards the establishing of a standard

a parliamentary committee that reviews every bill of parliament, and through them the manufacturers are warned and prepared to oppose any unwise legislation. Apart from this we have no politics. "The regulation of railroad freight charges and matters of tariff are chief considerations of our work, of course, and while as individuals all manufacturers have this at heart, in a political sense it is when invited in a body they can secure what they want and also decide what is the best course to pursue and what measure is best. We



Post Office, Portage la Prairie.

of Canadian value. The association is no syndicate. It does not deal with prices. Protection and advertisement are the aims. "The association," said Mr. Dale, "has been in existence for the past 20 years, but only during the past few years has it been active to the aggressive point. This point was reached, owing to the fact that the membership in Ontario grew to such magnitude by the voluntary requests of firms to be admitted that it was seen what a grand field was opened up to do work which would have the result of building up the whole of Canada as a manufacturing country. The sole

are not, you understand, a trust. We are not opposed to any other class, and in uniting to benefit the manufacturers as a body, we benefit all classes and the Dominion at large." Mr. Dale will be in the city for a few days. He pointed out that the splendid situation of Winnipeg as a distributing centre made it the Chicago of Canada. It is now what Chicago was 40 years ago.

Henry J. Woodside, editor of the "Yukon Sun," of Dawson City, and formerly of Portage la Prairie, has severed his connection with that paper.

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DRYDEN HOTEL
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 Good accommodation for the travelling public. Under new and greatly superior management.
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 Special attention given to commercial travellers. Charges moderate.
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DISCUSSING THE CONTRACT

The Winnipeg Board of Trade Considers the Railway Question.

A special general meeting of the Winnipeg board of trade was held on Wednesday evening to receive the report of the committee appointed to confer with the provincial government in regard to the railway contracts. A majority and minority report were presented, as follows:

The Majority Report.

The Winnipeg Board of Trade.

Gentlemen,—At the special general meeting of the board held on the 28th ult., to consider the railway question, your committee was appointed by virtue of the following action, carried by an unanimous vote, viz.:

"That a committee of seven be appointed from the meeting to confer with the provincial government concerning the proposed railway contracts and report to this board at as early a date as convenient, their opinion of the same together with any amendments in detail that they may think necessary to safe-guard the interests of the province."

The committee elected consisted of Messrs. D. Elliott, J. H. Ashdown, D. W. Bole, E. L. Drewry, G. F. Galt, Alex. Macdonald and R. T. Riley, with Wm. Georgeson, president as ex-officio member. After organization of the committee, Mr. Georgeson was appointed as chairman, and Mr. C. N. Bell as secretary.

On the 28th the full committee met the members of the provincial government in the executive council rooms at the legislative buildings, which was placed at its disposal. Seven sessions averaging over three hours each have been held with the members of the government, and we are pleased to report that all information asked for, both documentary and verbal, has been freely afforded by the premier and his colleagues. The first session was devoted mainly to the general consideration of the lease with the Northern Pacific Railway company, and the lease and contract with the Canadian Northern Railway company and the leading features of their provisions. At later meetings the contract with the Canadian Northern Railway company was dealt with in detail, clause by clause, each clause being very fully considered as to its own particular bearing and as to its effect on the general result aimed at.

The premier, both voluntarily and when requested, explained the intended object sought for in the wording of each separate clause, producing data and correspondence for the committee's information.

After fully considering and discussing the matter, your committee begs to submit the following:

1. From the information placed before it by the premier, and secured from other sources, such information being official or sworn to, but which this committee has no independent means of verifying and considering:

(a). The earnings of the Northern Pacific & Manitoba railway within the province of Manitoba.

(b). The earnings of the Northern Pacific railway south of the International boundary on Manitoba business, exclusively.

(c). The earnings of the Canadian Northern railway (as it now exists).

Note.—All the above data based on the traffic and earnings during the year ending 30th June, 1900.

(d). By estimating the revenue to be derived from local traffic on the lines under consideration east of the Red river and to Port Arthur.

(e). By allowing for expense of operation at percentages materially higher than that of the Canadian Northern, and also higher than that of the Canadian Pacific railway (including the Mountain divisions.)

Your committee is of the opinion that the revenue should be sufficient to pay the working expenses and fixed charges on the proposed system extending from Port Arthur to the northern and western boundary of Manitoba, and including the various existing branches.

2. While the committee has no data to enable it to express an opinion as to whether the bonding of \$20,000 per mile on the Rainy River section is excessive or not, it may state that, from the Dominion government returns of the cost of the construction of railroads in Canada, it would appear that the cost of the Rainy River section will materially exceed that amount.

Your committee, however, recommends that the government be requested to satisfy that an actual

expenditure of not less than \$20,000 per mile has been made on this section before the bonds are handed over to the Canadian Northern Railway company.

3. In connection with the provision in clause 6 of the contract, that the bonds are to be handed over when the road has been constructed and "open for public traffic, etc.," the following statement of the hon. the attorney-general is submitted:

Statement.

"In answer to your inquiry as to what must take place before a railroad is open for public traffic, I would say that the same is governed by sections 200 to 204 of the Railway Act of Canada. By section 200, prior to opening, one month's notice in writing of the intention is required to be given to the minister of railways. The minister then, by Sec. 202, has the railway examined by one or more engineers, including all bridges, culverts, tunnels, road crossings and other works, and appliances connected therewith, and also the engines and other rolling stock intended to be used thereon, and if the inspecting engineer reports in writing to the minister that in his opinion the opening of same would be attended with danger to the public using the same by reason of the incompleteness of the works or permanent way, or the insufficiency of the equipment for working such railway, together with the ground of such opinion, the minister, with the sanction of the governor-in-council may order and direct the company to which the railway belongs to postpone such open-

Your committee recommends that the government be requested to have it made indisputable that the reduction in merchandise rates be made on all Canadian Pacific railway tariffs in force on Feb. 11, 1901, including all proportionate tariffs. (See proportionate Tariff No. C. P. R., F. T. 63, showing fifth class, 47, etc.)

Your committee is of opinion that construction material passing on or over the lines in question should be charged at a rate of not less than six tenths of one cent per ton per mile.

The hon. the attorney-general has informed the committee that the bill as prepared for the legislature rectifies the clerical error as to "rentals" in clause 11 of the contract, and makes it clear that all rentals are to be included with the working expenditure for which the company is to be liable.

6. As to clause 14, your committee recommends that the government be requested to provide:

"That the auditor shall make such sworn statements and returns at such times and in such form and manner as the lieutenant-governor-in-council shall from time to time direct, and that he shall hold office only during the pleasure of the lieutenant-governor-in-council."

7. Your committee recommends that the government be requested to amend clause 19 of the contract by substituting the word "or" for "with" after the word "amalgamate" in the eighth line, with the object of making clear that either amalgamation or pooling is prohibited.

The Minority Report.

To the President and Members of the Winnipeg Board of Trade:

Gentlemen,—The undersigned members of your committee appointed at a special general meeting of the board, held on the 28th ult., to consider the railway lease and contract now before the government, beg to report that they find themselves unable to agree to all the clauses in the majority report, and respectfully submit the following:

1. We are of the opinion that the committee should have examined all the contracts and correspondence which the government expressed themselves willing to submit, instead of confining themselves to the consideration of the Canadian Northern agreement.

2. We are of the opinion that a capital liability of over \$17,000,000 involving an annual interest charge of about \$600,000, which we may be called upon to pay, is very much greater than should be imposed on this young province and greater than conditions in the country warrant.

3. The figures submitted to the committee showing prospective earnings sufficient to meet working expenses and fixed charges, seem favorable, but it must be remembered that these figures were based upon the business of a good year and the proposed reduction of rates would materially alter results.

4. In view of the liberal assistance granted by the Dominion and Ontario governments to the O. & R. Ry. Co. and the cash grant from the Manitoba government of nearly \$1,000,000 to the Northern Pacific, we think the guarantee of \$20,000 per mile to the former company and the capitalization of \$20,000 per mile of the latter road are in both cases excessive.

5. Where the contract in clause 8 provides for the control of rates from all points in Manitoba to Port Arthur, it should read "from all points in Manitoba to Port Arthur and intermediate points" and vice versa.

6. The clause in the contract providing that the company shall be heard and their interest taken into consideration before the rates are fixed, in our opinion practically deprives the government of the power of reducing rates. We would suggest in this connection that the government should control the issue of stock or hold the majority of the same in order to make the control of rates certain; such stock not to participate in the dividends and only to be used when in the judgment of the government it is found necessary in the interest of the province.

7. We agree with clause 5 of majority report, provided the government has the right to foreclose within a reasonable time for any deficit paid by it and further provided there is an equity over the bonded indebtedness to make it worth while foreclosing.

8. We are of the opinion that the government should be represented on the board of the railway company and such representative should assume the duties of comptroller, with power to say what shall or shall not be charged to working expenses and in the event of his decision being disputed, then the provision in the contract as to appeal to the court of King's bench would be in order.

9. The two years clause in contract, by which the profits of one period are not liable for the losses of another period, means that the partner supplying the capital must sustain the losses while the working partner enjoys the profits; we, therefore, recommend that this portion of the clause be eliminated.

10. We concur in clauses 6, 7, 8, 10 and 11 of majority report.

We take pleasure in endorsing fully the remarks of the majority as to the courtesies extended to the committee by the premier and his colleagues.

Respectfully submitted,

D. W. BOLE,
ALEX. MACDONALD.

A long discussion followed, which we have not space to report. Mr. Brock moved the following:—

"That the reports of the majority and minority be referred back to the same committee to secure an amendment of the contract and bill before the legislature in such a manner as will be satisfactory to the committee. Evidence satisfactory to the committee to be submitted to them establishing the accuracy of the figures and estimates given them."

Mr. Brock's motion was not put and no expression of the board obtained upon it in consequence of a motion by Mr. Russell to adjourn the meeting, on account of the late hour, to meet again at the call of the president.



Hudson's Bay Block, Portage la Prairie, Man.

ing until it appears to the minister that such opening may take place without danger to the public. A heavy penalty is imposed for any opening contrary thereto. In addition to this an inspection is required under the agreement in reference to subsidy with both the Ontario and Dominion government, and it will also be provided that before the handing over of the bonds this road will be passed by an engineer appointed by the government of Manitoba, and the standard fixed for the completion of the work is the Crow's Nest Pass road."

8. Your committee reports in regard to the provision in clause 3 of the contract that "the company shall be heard before the rates are fixed," that having in view the fact that the lieutenant-governor-in-council is the deciding party and that no appeal can be taken from his decision, it is its opinion that no injury can result to the public interests through the government hearing and considering any representations the company may desire to make.

11. Your committee is of the opinion that it should be made perfectly clear and binding that the Canadian Northern railway shall not be relieved from any deficit, until the grain (Note.—This term should explicitly include all grains and mill stuffs) rate to Port Arthur or Duluth has been reduced below ten cents per hundred pounds, taking the Winnipeg wheat rates as the basis and a general reduction on merchandise rates which in the opinion of the lieutenant-governor-in-council is equivalent to 15 per cent. from all rates in force on the Canadian Pacific railway. Tariffs of Feb. 11, 1901, and that any deficit for which the government shall have no recourse against the company, shall be limited to the deficit consequent on the reduction of rates below those specified above.

9. In the opinion of your committee provision should be made by the government for securing return passenger tickets between all points at reduced rates.

9. Your committee recommends that the government be represented on the board of directors of the Canadian Northern Railway company.

10. It is the opinion of this committee that the contract should not become binding until satisfactory legislation has been passed and the right of the province to take actual possession of the lines in question, in case of default by the company be placed beyond doubt.

11. Your committee is of the opinion that the government should at once employ the best legal talent available, here or elsewhere, covering both the constitutional and railway aspects of the case, such legal counsel to be employed in connection with the contract and legislation, the preparation of the mortgage yet to be drawn, and with all other matters pertaining to the case, so that the interests of the province may be safe-guarded and protected by the contract, statute and mortgage, in every possible way.

Assuming that the figures and information furnished this committee are correct, in the opinion of this committee the benefits to be derived by the province from the proposed contracts are such as to warrant the government in entering into them with the provisions and safe-guards above set forth, and such other safe-guards as the government may consider advisable.

All of which is respectfully submitted for the committee.

(Signed, W. GEORGESON, Pres.
C. N. BELL, Secy.

Winnipeg, March 5.

Winnipeg, Feb. 15th, 1901.

Enthusiastic Meeting

EMINENTLY SUCCESSFUL SHOWING

Handsome Increase in Amount of Business and Surplus

The annual general meeting of the shareholders of the Great-West Life Assurance Company was held at the Head Office of the company in this city on Wednesday, 20th ult. There was a large and representative gathering from the different parts of the province, among those present being noticed the following gentlemen: J. A. Girvin, Dr. T. M. Milroy, P. Campbell, of Carman; K. McKenzie, W. A. Donald, Pilot Mound; J. L. Logie, Gladstone; A. Kelly, Brandon, R. T. Riley, P. C. McIntyre, G. R. Crowe, G. F. Galt, W. Garland, Portage la Prairie; A. M. Nanton, Hon. H. J. Macdonald, R. J. Blanchard, M. D., W. F. Crosbie, Manitoba; C. A. Baskerville, F. L. Patton, F. W. Clayton, Portage la Prairie, J. A. M. Atkins, K.C., N. Bawlf, W. McQuaker, W. F. Alloway, J. H. Brock.

Hon. H. J. Macdonald, vice-president, took the chair, and, after the preliminary proceedings, the directors' and auditors' reports for the year were submitted.

DIRECTORS' REPORT.

To the Shareholders of The Great-West Life Assurance Co.

Your Directors have much pleasure in submitting herewith for your approval the report and statement of accounts for the year 1900, the eighth full calendar year of the Company's operations.

During the year, 2,328 applications for insurance, amounting to \$3,300,050.00 were received, policies were issued or revived for \$3,101,450.00, and 203 applications for \$285,500.00 were declined, the balance being in course of completion or under consideration. The insurance in force on the 31st of December, including bonus additions, was \$11,814,569.00, a gain for the year of \$1,582,310.00.

The total cash income for the year was \$101,237.60, an increase of \$70,279.67 over the previous year, the premium income being \$362,118.24—an increase of 20 per cent. over the previous year, and the interest income being \$42,119.36—an increase of 31 per cent. over the previous year.

All the investments of the Company (outside of office premises and of debentures principally deposited with the Dominion Government) are on the security of first mortgages on improved and rental bearing properties in the west, and on policies of the Company. The average rate of interest earned on all the invested funds was over 7 per cent.

The net amount of death claims upon policies of the Great-West Life and upon the re-insured business of the Dominion Safety Fund was \$91,038.20. Upon the Great-West policies the percentage of claims was even more favorable than that of last year.

The Actuarial Valuation of the Company's liabilities under their policies has again been made on the basis of the Actuaries 4 per cent. Table, and, on this stringent basis, the surplus has been more than doubled.

We are again paying to our policy-holders, who participate in a five year distribution of profits, the same handsome profits distributed last year.

A dividend of six per cent. on the paid up capital of the Company has been declared, to be paid at once.

The Directors desire to remind both shareholders and policy-holders that they will be studying their own interests as well as those of the Company by bringing its advantages to the notice of their friends.

SUMMARY OF FINANCIAL STATEMENT AND BALANCE SHEET FOR THE YEAR 1900.

INCOME.	
Premium income	\$362,118.24
Less re-assurance	1,007.63
	<u>\$360,210.61</u>
Interest and rent income	42,119.36
	<u>\$402,329.97</u>
EXPENDITURE.	
Paid to Policy-holders for death claims, surrenders, annuities and dividends on Policies	\$ 64,678.51
Commissions and travelling expenses	71,935.32
Taxes, Licenses and Fees	2,402.50
General Expenses	59,884.44
Dividend to Shareholders	6,000.00
Balance	107,409.20
	<u>\$402,329.97</u>
ASSETS.	
Mortgages on Real Estate	\$675,836.98
Debentures	62,703.50
Loans on Policies	47,197.88
Office Premises	17,660.00
Reversions	4,542.70
Outstanding and Deferred Premiums	93,084.24
Interest and Rents	18,986.50
Cash on hand and in Banks	13,273.98
Other Assets	15,517.00
	<u>\$948,802.78</u>
LIABILITIES.	
Reserve	4 per cent basis.
	\$780,770.00
Other Liabilities	21,791.78
Surplus of Policy-holders on 4 per cent. basis	146,241.00
	<u>\$948,802.78</u>

To the President and Directors of

The Great-West Life Assurance Company,

Winnipeg, Man.

Gentlemen,—

I beg to report that I have made an Audit of the books of The Great-West Life Assurance Company, for the year ending 31st December, 1900, have examined the vouchers connected therewith, and certify that the foregoing Financial Statements present a true abstract of the Company's books and correctly represent its financial standing.

The securities embraced in the Assets (with the exception of those lodged with the Dominion Government, amounting to \$56,000), for which I found a sufficient receipt from the Government) have been examined and correspond with the schedule in the Company's books.

Yours truly,

E. B. LEMON.

Auditor.

The managing director then read the following report from the Consulting Actuary of the company:

New York, Feb. 14, 1901.

To the Board of Directors,

The Great West Life Assurance Co.,

Winnipeg, Manitoba.

Gentlemen,—

I have the honor to report that a careful examination of the statement of your Company as for December 31st, 1900, gives satisfactory evidence of substantial progress, and the economical and conservative management of your affairs.

In view of recent legislation which will require Canadian companies to reserve in future upon a higher standard than they have done in the past, I think the wisdom of anticipating such legislation from the very birth of the Great-West Life Assurance Company must now be manifest to all, although for the first few years of your business it imposed upon you conditions and restrictions which no other Canadian Company was subject to, and which undoubtedly made it more difficult to make a satisfactory exhibit of surplus.

In the course of the work of valuation of your Policies, I could not help recognizing the fact that the distribution of your business is upon such plans of insurance as will surely yield the most satisfactory results both to the Company and the Policyholders.

Considering the amount of new business done by you during the year 1900, the fact that you have made a gain of over \$1,500,000 insurance in force, is very creditable indeed. It is an element of gain which Companies twice the size of the Great West Life find it extremely difficult to make.

Your death rate is low, while your interest earnings are unusually large, and this combination of the intelligent efforts of your Medical Staff and Executive Officers will not only contribute a very great deal towards the expansion of the Company and add to its solidity, but will always popularize the Great-West among the Life Insurance field-workers and bring to your agency ranks the most progressive and energetic solicitors.

I think the Company is making substantial progress in every line of its business, and that there is every evidence that it will enjoy a constantly extending field of usefulness.

Respectfully submitted,

WM. T. STANDEN,

Consulting Actuary.

The Hon. H. J. Macdonald, in moving the adoption of the Report, said

It is a pleasure once more to be able to present such a favorable Report as has just been read. Notwithstanding the fact that our last harvest was not an average one, we are again able to point to a larger new business written than in any previous year and a gain in insurance in force of over a million and a half.

After paying the Policyholders participating this year the same handsome dividend paid last year and again paying Shareholders a dividend of six per cent, we have doubled our surplus with our reinsurance reserve still on a more stringent basis than required by the Dominion Government.

These satisfactory results could only be obtained by a careful selection of risks, wise economy in our expenditures and successful investment of our funds; therefore, credit is due to our Managing Director, J. H. Brock and his staff, for the successful conduct of the business as a whole and to our representatives in the field for their industry and discretion in the introduction of business, to the Medical Board for their care in the selection of risks, to the superintendent of agencies and Provincial Managers for their supervision of the work, and last, but most important of all to those members of the Executive Committee who have attended to the investment of the funds so judiciously that the average rate of interest earned is over seven per cent. on all the investments of the Company and not a dollar of principal or interest has ever been lost since the Company commenced business.

I think this is a most satisfactory showing, and have great pleasure in moving the adoption of the Report.

Mr. R. T. Riley, in seconding the motion for the adoption of the Report, said:—

The investments of the Company are in very satisfactory condition. The Mortgages which form a large portion of our invested funds are in excellent shape. The amount we have loaned on first mortgage securities is \$675,836.98, while a careful independent appraisal of the properties covered by these Mortgages places their value at \$1,000,772.70.

In connection with the investments of the Company, it may be of interest to our Shareholders to learn that a continuous personal inspection of all properties held under mortgage is carried on under the supervision of Mr. John A. Logan, who has been appointed Inspector of Investments for the Company. Mr. Logan devotes his whole time to this work, and we thus have in addition to the Reports of the local valuers, an independent Report from a competent and thoroughly informed official whose sole interest is to see that the Company is protected to the fullest extent.

Permit me to mention another feature of our loaning department which, I believe, is of much interest to Shareholders and Policyholders alike as it will undoubtedly have an important bearing on the earnings of the Company and the nature of its securities. I refer to our rule that the business of securing Life Insurance and the business of loaning money must be kept entirely separate. I do not think it necessary to point out to you the danger that arises from offering either one as an inducement to secure the other.

In addition to the Mortgages, our funds are invested in Debentures and loans to Policyholders on the Company's Policies, both of which securities are undoubted. The loans to Policyholders now amount to \$47,197.88, many of our Policyholders having availed themselves of the loaning privilege

guaranteed to them and first offered to the public in our Collateral Security Policy, which, issued at the inception of the Company, still stands unrivalled as a businesslike and advantageous contract.

During the past year my business has called me to many points in all parts of the Dominion. It has been my practice to call upon the agents of the Great West Life wherever I may be and I can testify to the high standing of this Company's representatives in their several districts.

Mr. A. M. Nanton, in support of the motion, spoke as follows: In my opinion, and I think in the opinion of all the directors of the company, the investment department of a life insurance company is perhaps the most important branch of its business, and, so far as the investments of the Great-West Life are concerned, I think they have been most carefully made. No loan or other investment is ever made without receiving the recommendation of the officers of the company and the unanimous approval of the members of the executive committee. Since I have been on the board it has been a great pleasure to me to note that if the least objection is taken to any investment by any member of the executive committee, it is at once thrown out. I have no hesitation in saying that, taking our investments as a whole, they are absolutely good and secure.

Mr. G. F. Galt, in speaking to the motion, said: I have a few figures here comparing the amount of business done by the Great-West with that of the other Canadian companies at the end of their first eight years, that is the same age as our own company. I think it reflects great credit upon our managing director as well as upon his agency staff that we have been able to do such a large business. It is not easy to write life insurance, and I can assure you that the twelve millions of business now in force represents a great deal of work. I will just read the figures:

BUSINESS IN FORCE AT THE END OF EIGHT YEARS.

Great West	\$11,847,561
Ontario Mutual, at the end of ten years	2,105,412
North American	7,531,694
Canada Life	2,349,609
Federal	10,829,837
Sun	3,015,731
Confederation	6,051,731
Dominion	2,643,873
Manufacturers	10,045,021
Temperance and General	5,269,620

It will be seen that the Great West, in the amount of business, as well as in everything else, compares favorably with other Canadian companies, and I may say that the business has not been got by any unusual or unbusinesslike means. We have been as careful as possible, and have made progress carefully, if not slowly. The business written is shown by our small death claims to have been carefully selected, while the large gain in business in force shows that the policyholders are pleased.

Mr. P. C. McIntyre said: I think the directors' report which has just been presented should be eminently satisfactory both to the shareholders and the policyholders of the company. We have to-day heard expert testimony to the satisfactory condition of our investments which cannot fail to convince anyone of the excellent standing of the company in that respect. Now, as to the policyholders, I have a statement here showing the surplus on a 4 1/2 per cent. basis at the end of eight years of nearly all the Canadian companies, by which it will be seen that the Great-West heads the list:

SURPLUS TO POLICY HOLDERS ON A 4 1/2 PER CENT BASIS AT THE END OF EIGHT YEARS.

Great West	\$200,794
Confederation	156,361
North American	111,069
Sun	80,733
Dominion	81,677
Federal	59,587
Temperance and General	61,002
Manufacturers	104,440
Canada	Not published

Mr. J. H. Brock, Managing Director, spoke as follows:

I am frequently asked, by parties canvassed to insure their lives with Companies older than this Company, whether a comparison of the ratio of total expenses to total premiums is a fair one, and have replied that it can only be fair when the Companies are of the same age and do the same class of business.

It is, of course, absurd to lump the premiums from new business and renewals, as the cost in connection with the renewals is a very small collection charge while the new business has to pay the Agents' commissions, the medical examination fees and a share of all other expenses.

On a fair basis of comparison, allowing all Companies the same for expenses on the old business, the cost of new business to this Company every year since it started business has been less than the average and in several years lower than the cost to any other Company doing business in Canada.

The Company's continued success in increasing its business in force and at the same time increasing the surplus to Policyholders could only be accomplished, as it has been, by a low cost in procuring new business, a small death rate, lower than that experienced by any other Company reporting to the Canadian Insurance Department at the same period in its existence, and at the same time an interest earning power over 2 per cent. greater than that averaged by its Canadian competitors.

The report was unanimously adopted.

Dr. R. J. Blanchard presented the report of the Medical Directors as follows:

Mr. President—The Medical Board beg to submit the following mortality report of the Great-West Life for the year 1900.

During the year there were twenty-four deaths as compared with eighteen in the previous year, an increase of six deaths, but, fortunately, only representing increased claims of \$700.00.

Up to the present time this Company has been most fortunate in having had a low rate of mortality. We have now reached a period when it is possible to compare our results with what has been determined by insurance authorities as the normal experience, and, as a result of calculations made in accordance with rules laid down for this purpose, we find that the expected mortality for the year 1900, making allowance for the effect of medical selection during the first five years of the lives accepted, is \$69,432.29. The actual claims amounted to \$35,790.81, showing a saving of \$33,641.48.

Our mortality in 1900 only represents an average of 3.45 deaths per 1,000 insured. When we compare this with the published experience of other Canadian Companies in the same year of their existence, we find their average death rate to be 5.07 per 1,000. The report concluded with a table giving causes of death in the claims presented during the year.

On motion of Mr. F. L. Patton, manager of the Dominion Bank, seconded by Mr. G. R. Crowe, Mr. E. B. Lemon was reappointed auditor for the current year.

Votes of thanks were passed to the president and directors, the provincial boards, the consulting actuary, the managing director, the office and agency staff of the company, upon motions by the following gentlemen, Messrs. W. A. Donald, P. Campbell, Kenneth McKenzie, N. Bawif, F. W. Clayton.

Mr. W. F. Crosbie, district agent, replied to the vote of thanks to the agency staff, as follows:

As an Agent of this Company from its inception, my first policy written being No. 7 on the Company's books, it is very gratifying to me to hear the excellent reports that have been read and to be permitted to acknowledge the hearty vote of thanks you have given to the field workers of the Company. I appreciate, and I am sure all who have valiantly upheld the banner of the Great West in the field, will appreciate the words of praise you have spoken. In according to the field-workers a goodly share in the success of the Company, I assure you that you are no more than doing them justice, but, in accepting on their behalf your thanks, so cordially expressed, I cannot refrain from mentioning one or two points that I feel should be kept well in mind. I can well remember when at its outset, owing to the wise determination of the management to place its Reserve on a higher basis than was then deemed necessary by any other Company in Canada, there was much criticism of its financial statement, because of the slight impairment of Shareholders' Capital thus created. In some quarters this was not properly represented, and consequently the field men experienced considerable difficulty in competing with their rivals for business. And here is the point I wish to make. The Company might, in face of this difficulty, have placed their Reserve on the same basis as the other Companies, and thus have disarmed hostile and unfair criticism by showing a surplus on the lower standard, but they did not do so. Having foreseen what has since been acknowledged by the Dominion Insurance Department, and now required by them from all Companies in Canada, they courageously maintained the high standard set up. In no other business is there such a trust as that placed by Policyholders in the Company in which they place their Life Insurance, and it is to the great credit of the Great-West Life that its management, with wise forethought, determined to provide the most ample protection for its Policyholders, and with great courage held to its determination. Must we not all feel that this is a Company that we can confidently recommend as worthy of the confidence and trust of all desiring insurance.

One more point. To-day we see greater liberality particularly in guaranteed privileges to policyholders. The Great-West, from its inception, issued its well known Collateral Security Policy, the first life insurance contract in Canada, giving guaranteed loan values to its policyholders. I believe every company in Canada has since followed this. This policy is still the favorite wherever it is known, and no policy issued is a more businesslike and favorable contract.

I might mention many other points of excellence, but simply wish to impress this thought: Our company has, from the first, been wisely and prudently managed, and has led in many of the improvements in life insurance methods and contracts. It is a company which any man can invest his premiums in, knowing that they will be safely, wisely and advantageously handled, and it is a company that any agent should be proud to represent.

The election of directors was proceeded with, the scrutineers, Messrs. J. A. Girvin and W. McQuaker, reporting the result as follows: E. Crow Baker, Victoria; S. A. D. Bertrand, J. H. Brock, G. R. Crowe, G. F. Galt, Wm. Garland, M. P. P., Portage la Prairie, A. Kelly, Brandon; J. Herbert Mason, Toronto; A. Macdonald, Hon. H. J. Macdonald, P. C. McIntyre, His Honor Lieut.-Gov. McMillan, A. M. Nanton, R. T. Riley.

At a subsequent meeting of the newly elected board of directors the following officers were chosen: President, A. Macdonald, Esq., vice-presidents, Hon. H. J. Macdonald, G. F. Galt, J. Herbert Mason.

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FOR SALE.

Well established jewelry business in the growing town of Dauphin, Man.; only reason for selling is falling health; only those that mean business need correspond. S. H. Roseborough, Dauphin, Man.

ALUM BAKING POWDERS.

Inland revenue investigations show that over 70 per cent. of the baking powders sold in Canada contain alum, mostly associated with acid phosphate, and that 15 per cent. of the total number of samples collected were made up of bi-carbonate of soda and burnt alum without any other acid constituent. "On January 9 last," says the commissioner of inland revenue, "I recommended that legal proceedings should be taken in five of these cases, in order to obtain authoritative decisions as to the lawfulness of using alum in baking powders. This was not deemed advisable, although I have no doubt that the practice would be condemned by the courts. There has not been any difficulty in obtaining judgment against parties using alum in bread, but it was not so easy in the case of baking powder, which was not regarded as an article of food. In May, 1888, an amendment to the Adulteration Act declared that 'The expression "food" includes every article used for food or drink by man or cattle and every ingredient intended for mixing with the food or drink of man or cattle for any purpose whatsoever.' Under this clause it would appear to be quite possible to obtain a judgment in Canada against the use of alum in baking powders."

Of 20 samples collected in Winnipeg, four were alum powders, 14 were alum and acid phosphate and only two were cream of tartar.

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WANTED— Capable, reliable person in every country to represent large company of solid financial reputation; \$936 salary plus year, payable weekly; \$3 per day absolutely sure and all expenses; straight, bona fide, definite salary; no commission; paid each Saturday and expense money advanced each week. STANDARD HOUSE 334-Dearborn-St., Chicago.

WINNIPEG PRICES CURRENT

GROCERIES

Prices to retail dealers for ordinary lots, with usual discounts for cash or large lots.

Table of grocery prices including Canned Goods, Dried Fruits, Nuts, Spices, Cereals, Coffee, Cured Fish, and Dried Fruits. Lists items like Apples, Beans, Corn, Peas, etc. with their respective prices.

Table of grocery prices including Dried Fruits, Nuts, Spices, Cereals, Coffee, Cured Fish, and Dried Fruits. Lists items like Brazil, Almonds, Walnuts, etc. with their respective prices.

Table of grocery prices including Tobacco, Empire Tobacco Co.'s List, and Cured Meats, Etc. Lists items like T. & B. 35, 45, and 65 Cads., Empire 3 1/2 @ 55, etc.

Table of drug prices under the heading DRUGS. Lists various medicines and chemicals with their prices.

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Beet Root Sugar.

The Ontario government's bill to encourage the production of beet root sugar sets apart \$75,000 for each year for a period of three years for this purpose. The principal provisions are: In case any portion of the company shall establish and erect suitable buildings and install the necessary plant for the refining of sugar from beet roots in any part of this province, such person or company shall be entitled to be paid, out of the said sum mentioned in the preceding section, for sugar so refined of first-class marketable quality, at the rate of one-half cent per pound for the product of the first year's operations of such factory, and at the rate of one-quarter cent per pound for the product of each of the two following years, and no longer.

In the event of more factories than one being established, and if the amount payable under this act should exceed the sum of \$75,000 in any year, then the said sum shall be divided among the factories so established. Any moneys payable to any person or company claiming the same under this act shall be payable only under and subject to the following conditions: (a) That during the first year of the operations of such a factory, the full sum of at least \$4 per ton shall have been paid for all beets delivered at the factory, irrespective of the quantity of saccharine matter contained in such beets. (b) That during the operations of the second and third years of such factory, the said person or company shall have paid for all beets delivered at the factory the sum of at least \$4 per ton, and such additional price at the same rate as shall correspond to the proportion of sac-

charine matter which such beets contain in excess of 12 per cent.

In the event of any dispute between any person or contractor for the supply of sugar beets, as to the quantity of saccharine matter which said beets are said to contain, reference shall be made to the analyst of the Agricultural college, Guelph, or to such person as may be nominated for that purpose by the Lieutenant-governor-in-council, whose report shall be final.

WANTED— Capable, reliable person in every country to represent large company of solid financial reputation; \$36 weekly per year, payable weekly; \$3 per day absolutely sure and all expenses; straight, bona fide, definite salary, no commission; paid each Saturday; and expense money advanced each week. STANDARD HOUSE 334 Dearborn St., Chicago.

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