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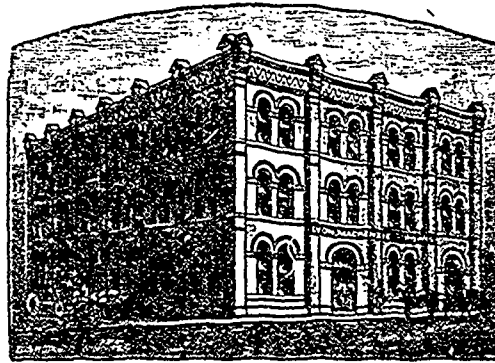
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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desk of the great majority of business men in the vast district designated above, and including northwestern Ontario, the provinces of Manitoba and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, FEBRUARY 11, 1889.

MEDICINE HAT, Assa., wants a bank.

HOWARD, butcher, Rapid City, is giving up business.

J. H. WOOD has opened a real estate agency in Birtle.

J. K. SHIRLEY has opened an auction room at Calgary.

WALKER, shoemaker, Shoal Lake, Man., has located at Neepawa.

B. KEN, grocer, Brandon, is adding dry goods to his business.

SIMPSON, of Minnedosa, has opened a hotel at Birtle station, Man.

C. G. GEDDES, rancher, Pincher Creek, Alberta, offers to sell out

THE Queen's Hotel, Rapid City, has received a license, and has been re-opened.

LETHBRIDGE, Alberta, merchants are considering the question of establishing a board of trade.

THE station building at Headingly, on the southwestern branch, was destroyed by fire recently.

CHAS. THORNTON, formerly with I. G. Baker & Co., has opened a grocery establishment at Calgary.

D. ROBINSON, general merchant, Portage la Prairie, Man., has sold out to Geo. Robinson, a nephew.

A NUMBER of Winnipeg architects who have been interviewed in regard to building prospects next season were of the opinion that building operations would be brisk next spring and summer.

PHILLIPS BROS. have commenced business in hardware and tips at Dominion City, Man.

ALEX. BETHUNE will erect a double store on property recently purchased at Manitou, Man.

ONE hundred tons of ice have been stored at the Birtle railway station to be used on the cars next summer.

DR. SCOTT, formerly of Neepawa, has returned to Manitoba, and will practice his profession at Troherne.

It is rumoured, says a Rapid City exchange, that one of the chartered banks will shortly open a branch here.

REAL estate at Calgary is moving some. A sale at \$100 per foot frontage on Stephen avenue was reported recently.

W. F. Gouin, Dominion Government Engineer, has been sent to survey the locations for bridges across the rivers at Macleod, Kipp and Lethbridge, Alberta territory. These bridges are badly needed.

MACLEOD Gazette, Feb. 1st: Harry Dunbar ploughed an acre and a half on Tuesday, Jan. 29th. This is the first we have heard of. Plowing has been possible throughout the greater part of this month, and is still so.

A NUMBER of Swede families are locating on lands of the Manitoba Northwestern railway. Last week seven families were located on farms near Solgirth, and it is understood that about fifty more families are on their way to join their friends.

SIXTY-FIVE Germans left Winnipeg this week for Dunmore, Assa., where a German colony will be founded. Most of these men are married. Mr. Edinger is now in Germany securing another party of farmers for the colony. L. A. Hamilton, C. P. R. land commissioner, who was doubtful about the advisability of sending the colonists out this time of year, telegraphed to Asst. Supt. Niblock, at Medicine Hat, as to what kind of weather was prevailing in that district, and received the following reply: "We have no snow whatever. If weather continues mild can plow in a couple of days. Frost not four inches deep. Thermometer now stands at 48° above in the shade." This was on Feb. 2nd.

THE case of the Manitoba Mortgage and Investment company vs. the Bank of Montreal was argued in the Supreme court at Ottawa on Tuesday last. Judgment was reserved. Chris. Robinson, Q.C., appeared for the bank, and J. S. Ewart, Q.C., for the loan company. It appears that A. W. Ross, D. H. McMillan and W. N. Kennedy owned property in Fort Rouge. Ross, acting as agent, mortgaged a portion of the lands to the company, and received a cheque made to order. Then he cashed the cheque, endorsing for his fellow partners. Subsequently proceedings were taken against McMillan to recover the amount. The court decided the power-of-attorney sufficient to encumber the lands, but not sufficient to render McMillan personally liable. Later on the loan company sued the Bank of Montreal on the ground that the bank should not have cashed the cheque unless it was personally endorsed by McMillan. It was held by the judge of the Manitoba courts that as a co-partnership existed endorsement by Ross bound all three.

J. E. PEEL has been appointed agent for the Northern Pacific and Manitoba Railway Co., at Rapid City, Man.

D. A. HOPPER, of D. A. Hopper & Co., general merchants, Rapid City, Man., has sold out his interest in the business to S. T. Hopper, a brother, and W. W. Kennedy, a member of the firm of D. A. Hopper & Co. The business will be continued by Kennedy & Hopper. D. A. Hopper will confine his attention to the post office.

A TRAIN of vestibule cars arrived in Winnipeg on Tuesday last on the N. P. & M. It is said to be the intention of the N. P. & M. Co. to run these cars entirely hereafter. They are a great improvement on the open platform cars. This move on the part of our new railway company shows that the company is determined to provide the very best accommodation to travellers.

THE population of Brandon, Man., according to the census just taken, is a little over 3,000. According to this census, Brandon is entitled to nine licensed hotels. At present there are seven hotels, two having been refused licenses a short time ago. There has been a good deal of disputing over the refusal to license these places, but this will now probably be settled.

AN interesting and useful pamphlet has been issued by the Moose Jaw, Assa., board of trade under the title of "The District of Moose Jaw as a Field for Emigration." After referring to the situation of the district, which lies along the line of the C. P. R. in the Territories, extending from range 23 to range 29 inclusive, west of the second principal meridian, the pamphlet proceeds to describe the soil, seasons, wheat growing capabilities and marketable facilities of the district, concluding with several interesting communications from old settlers relative to their experience and success. The report says: "Land better adapted for agricultural purposes cannot be conceived than the bulk of this land—a strong, heavy, deep, friable soil, and among thousands of acres of this land, well situated in every respect, convenient to markets and churches and schools, are in this district awaiting the arrival of the immigrant." In 1883 seeding in the Moose Jaw district began on April 6th; in 1884, on March 26th; in 1885, on March 17th; in 1886, on April 6th; in 1887, on April 16th, and in 1888, on April 10th. Only during one season, that of 1884, was any damage sustained to the crop from frost. Mixed farming is especially advocated. Much attention is paid to the richness of the pasturage, and the fact that this district was the favorite haunt of the buffalo is quoted in substantiation of the claims in this behalf. Two cheese factories have been established by R. K. Thomson and J. L. Legare, and the product has been both excellent and in brisk demand. A brief commentary on past and present experiences is furnished, and will prove very interesting. It shows that the accumulated experience of four or five years has enabled the farmers to adapt their cultivation to the conditions of the soil and climate, and hereby resulted in excellent crops. Statistics supplied show that last season over forty settlers raised crops of wheat ranging from 2,500 bushels.

V7, Feb 11/89

Milling in the West.

PROGRESS OF THE INDUSTRY DURING 1888.

OUR MILLS CAN GRIND 8,500,000 BUSHELS OF WHEAT ANNUALLY.

The milling industry in Manitoba and Western Canada continues to expand, though the number of new mills established during last year was not as large perhaps as in one or two other years since 1882, in which year the first roller process mills were established in the country. A list of roller process mills in Manitoba and the Territories, published a little over a year ago, was as follows:—In Winnipeg there are three mills with an aggregate capacity of 1,800 barrels per day. The other mills have a capacity of from 50 to 300 barrels each per day. They are located at the following places (one at each place):—Portage la Prairie, Brandon, Carberry, Oak Lake, Virden, Moosomin, Indian Head, Qu'Appelle Station, Fort Qu'Appelle, Moose Mountain, Assessippi, Prince Albert, Regina, Rapid City, Plum Creek, Shoal Lake, Morden, Crystal City, Stonewall, Balmoral, Wolseley, Minnedosa and Millwood. Since this list was published, two mills were destroyed by fire. These were the McMillan mill in Winnipeg, capacity about 300 barrels; and Leitch Bros. mill at Oak Lake, Man., capacity about 100 barrels. A mill at Portage la Prairie, not included in the above list, and run partially on the roller process, was also burned about the same time. The other mills mentioned in the list have all been in operation during 1888, with the exception of the one at Indian Head, which has been closed down for some time.

THE INDUSTRY EXPANDING.

Though the destruction of these mills by fire temporarily reduced the milling capacity of the hard wheat section of Canada, yet this loss has been more than made up by the construction of new mills. The following new mills were completed and put in operation during last year:—A large mill at Keewatin, with a capacity of 1,200 per day; a mill at Oak Lake, to replace the one burned, with a capacity of about 250 barrels; a mill at Holland and another at McGregor, Man., having each a capacity of about 100 barrels. It will thus be seen that though the destruction of the mills by fire decreased the milling capacity of the country by about 400 barrels per day, the construction of new mills has added about 1,650 barrels to the daily capacity during 1888, or a net gain of 1,250 barrels per day.

The complete list of roller mills in the hard wheat region of Canada can now be given as follows:—Two mills at Winnipeg, with an aggregate capacity of say 1,400 barrels daily. On the main line of the C. P. R. east of Winnipeg, one mill at Keewatin, capacity 1,200 barrels daily. On the C. P. R. main line west from Winnipeg, one mill at each of the following places, in their order going westward:—Portage la Prairie, McGregor, Carberry, Brandon, Oak Lake, Virden, Moosomin, Wolseley, Indian Head, Qu'Appelle Station, Regina. On the Manitoba & Northwestern railway, one mill at Minnedosa, one at Shoal Lake, one at Millwood, and one at Rapid City. On the C. P. R. Pem-

bina branch, one mill at Morden and one at Crystal City. On the Southwestern branch, one at Holland. On the Stonewall branch, one at Stonewall. The following mills are located at points off the railways:—One at Balmoral, north of Stonewall; one at Assessippi, Russell county, Man.; one at Fort Qu'Appelle, north of Qu'Appelle Station; one at Moose Mountain, south of Moosomin; one at Plum Creek, south of Brandon; one at Prince Albert, in Saskatchewan territory, the latter the most northerly roller mill on the continent. In all we have therefore a list of

TWENTY-EIGHT ROLLER MILLS,

and all established during and since the year 1882. The capacity of the various mills outside Winnipeg and Keewatin mills, may be estimated at 150 barrels each, or a total of 3,900 barrels per day. Adding the capacity of the Winnipeg and Keewatin mills to this, we would have the grand total of 6,500 barrels per day. There are also several of the old stone process mills which have been in operation during the past year, for a portion of the season. They would not, however, add much to the grinding capacity of the country. At 4½ bushels of wheat to the barrel of flour, our mills could grind nearly 30,000 bushels of wheat per day, or say 8,500,000 bushels in a year, providing they were kept running pretty steadily, on full time. Only a few of the mills, however, run full time, that is, day and night, and several are usually closed down during a portion of the year. From statistics gathered by the Winnipeg board of trade, it is learned that from the crop of 1887, the mills in Manitoba ground 2,600,000 bushels of wheat, of which 1,950,000 bushels were exported. This was only the work of the Manitoba mills, and did not include the eight mills included in our list, which are located in the Territories, west of Manitoba. Exports of flour from Manitoba for the present crop year, should be considerably larger than last, as the large Keewatin mill alone can grind 5,400 bushels of wheat per day. A number of the smaller mills through the country work mainly for the local and farmers' trade.

THE OUTLOOK FOR 1889.

The present season does not promise as prosperous for the millers as last year, owing to the high price which has ruled for wheat throughout the hard spring wheat region of this continent, in comparison with the prices obtainable for flour. Millers in the winter wheat districts to the south, have been buying their wheat proportionately much cheaper than ruling prices in the hard spring wheat region. Despite this discouragement to the millers, there is every probability that the milling industry in Western Canada will be considerably extended during 1889. Several new mills are already projected, including a 600 barrel mill which will be built by Hastings Bros. & Co., of Winnipeg. This mill will likely be located at Port Arthur, on Lake Superior. Work will commence at once on this mill. Though some distance east of the Manitoba boundary, this mill will grind western wheat exclusively. In the far west, there is almost a certainty that a mill will be built at Calgary, Alberta Territory, during the coming summer. Regina, 356 miles west of Winnipeg, is now the most westerly point in the

prairie country having a mill. Calgary is 840 miles west of Winnipeg. In Manitoba there are a number of projected mills, at various points, and in some instances local bonuses have been offered to assist these enterprises. It is, therefore, likely that some of these projected mills may be built during next summer. There are oatmeal mills, one each at Winnipeg and Portage la Prairie, and also an oatmeal mill in connection with the flour mill at Brandon, and another in connection with a grist mill at St. Leon, all in Manitoba.

Be Polite.

"Nobody who knows anything will deny the advantages that arise from being polite," says the *Men's Outfitter*. "Under no circumstances lose your temper. No matter what a customer says to you, smile pleasantly. If you sell him a pair of all-wool half-hose and he sneeringly says they're cotton, don't contradict him flatly. Simply smile as though you appreciated the humor of this remark. Make him think he is a born humorist, and cannot help saying funny things. When he tells that he can for 50 cents buy the same scarf for which you are asking 75 cents, do not lose your patience; smile some more, and if you can, without attracting too much attention or wasting too much time, hold your sides and laugh immoderately, as though you had just encountered the most expert mirth provoker in the world. You may be sure the delicacy of such attention will be appreciated."

Duluth and Winnipeg.

The position of the land grant in Minnesota to the Duluth and Winnipeg road, will be shown by the following from the *Mississippi Valley Lumberman*:—

Before the Duluth & Winnipeg railway, work upon which was commenced last fall, comes into possession of the swamp land grant, which was originally attached to the charter, there is likely to be a sharp contest in the courts, and possibly considerable manœuvring in the legislature. At the session of the legislature two years ago the land grant was transferred conditionally to the Brainerd & Northwestern, which is now controlled by the Manitoba. Recently the Duluth & Winnipeg made application to the governor for deeds to swamp lands claimed by the company. Action was begun by the Brainerd & Northwestern to restrain the Winnipeg from getting patents on the ground that its right had become forfeited, and that the Brainerd had succeeded to it, having performed the conditions to date. The action is for an injunction. An order was obtained to show cause why a temporary injunction should not be granted. The governor, on application, in view of opposing claims, decided to give a deed for part of a single section to the Duluth & Winnipeg, on the ground that it would furnish the means for an action to test the title of the land. The Brainerd & Northwestern did not desire to have a stay pending the action, and offered to stipulate, to waive the stay, and gave notice to that effect and practically abandoned the motion. The attorney for the Duluth & Winnipeg appeared and objected to such a course. The action for injunction is still pending, and will come on for hearing at the April term at Duluth.

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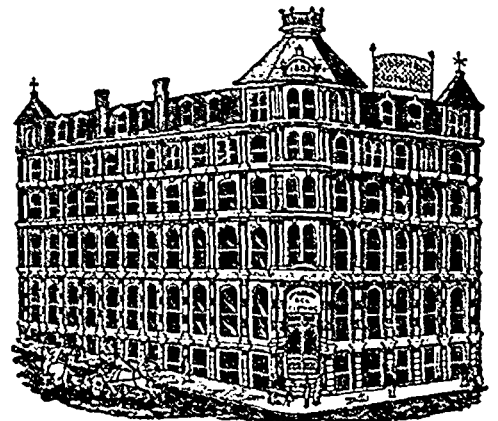
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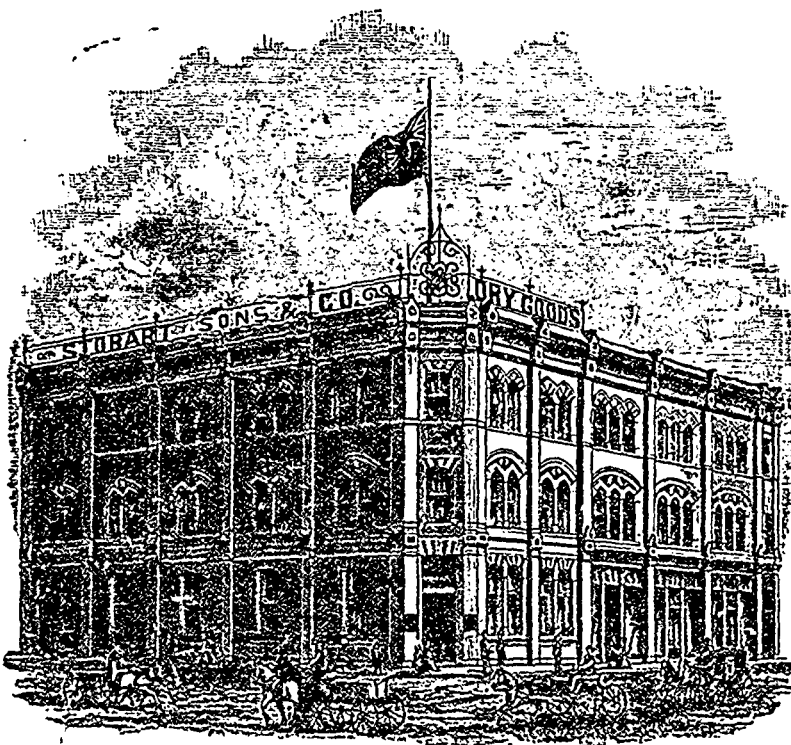
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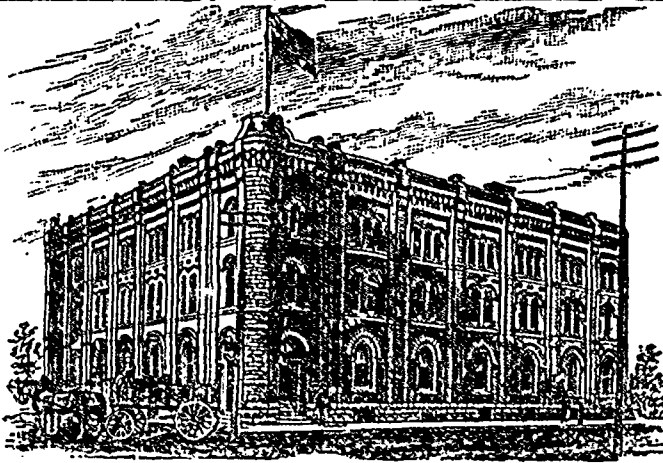
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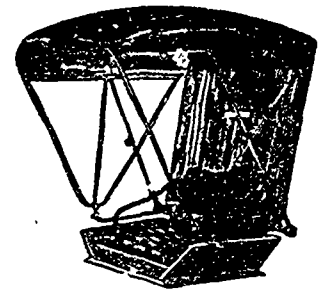
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FIRST WHEAT EXPORTS—CROP OF 1877—500 BUSHELS.

EXPORTS FROM CROP OF 1887 NEARLY 12,000,000 BUSHELS.

PERHAPS 20,000,000 BUSHELS FOR CROP OF 1889.

The first wheat regularly exported from Manitoba was shipped out of the province by the Ogilvie Milling company, from the crop of 1877. It consisted of a consignment of about 500 bushels. It was forwarded in bags, and shipped by steamers up the Red River to Fargo, thence by the Northern Pacific railway to Duluth. From Duluth it was forwarded to Goderich, Ontario, and ground in the Ogilvie company's mill at that place. This small shipment was sufficient to establish the reputation of Manitoba wheat, and from that year onward shipments have continued to increase steadily. Almost every year has shown an increase in exports over the preceding year. In the crop year of 1886-87 there was some falling off in wheat exports, owing to the light crop, caused by an unusually dry season, but the following year again fully made up for the deficiency. From this small beginning, already great results have been attained. Starting with 500 bushels, exports from the wheat crop of 1877, in ten years exports have grown to well on to 12,000,000 bushels from the crop of 1887. This record is alone sufficient to convince any doubting Thomases of the grand future before Western Canada. It shows that in ten years from the date of the first wheat exports from the province, the quantity shipped out was just 24,000 times greater than for the first year in which exports were made.

From the crop of 1878 about 20,000 bushels were exported, by the same route as in 1877. In 1880 the St. Paul, Minneapolis, and Manitoba railway was extended northward to the Manitoba boundary, where it was connected with what is now known as the Emerson branch of the C. P. R., and in that year the

FIRST SHIPMENTS BY RAILWAY

from the province were made, going via Chicago to Eastern Canada. The Ogilvie company has continued to ship wheat from Manitoba every year since 1877, and their shipments give a good idea of the growth of the grain trade of the province. In the year 1881 their shipments amounted to about 200,000 bushels. Other dealers commenced to handle grain in 1881, and in that crop year about 50,000 bushels of Manitoba wheat were shipped to Minneapolis, in addition to the exports of the Ogilvie company. The first shipments of flour from Manitoba were made in July, 1882, also by the Ogilvie company, shortly after the completion of their mill in Winnipeg. Prices paid for wheat in the early days of exports from the province, ranged from .80 cents to \$1.05 per bushel, which, considering the high freight rates then ruling, were pretty liberal prices.

An authentic record of the wheat shipments from the country has not been kept. In 1882 the Ogilvie company handled 400,000 bushels; in 1883, 650,000 bushels; in 1884, 1,000,000

bushels; in 1885, 1,250,000. A large portion of this was exported eastward, in the form of wheat and flour, and the figures will indicate the gradual growth of the trade. During the last few years named a number of dealers were exporting wheat, and quite a number of mills had been established in the country. From the crop of 1885 the exports were estimated at fully 5,000,000 bushels of wheat and flour, about 1,000,000 bushels being in flour. In the crop year of 1886-87, which was a short crop year, exports were estimated at between three and four million bushels. The year 1887 was a

BOOM YEAR FOR THE GRAIN TRADE.

Carefully prepared statistics for the Winnipeg board of trade, showed the crop of that year to amount to nearly 14,000,000 bushels of wheat, for Manitoba alone, without including wheat grown in the Territories. Of this crop 8,500,000 bushels of wheat were exported up to Aug. 1, 1888, as shown by the board of trade statistics. About 1,900,000 bushels was also exported, to the same date, in flour. The acreage under crop, in wheat, in 1887, was 432,000 acres, showing the average yield to have reached the enormous figures of 32.4 bushels per acre. In this year it was estimated that there were about 10,000 farmers in Manitoba. If 10,000 farmers in Manitoba can raise 14,000,000 bushels of wheat, what amount of wheat will the province produce when it has a population of a few hundred thousand farmers? Of course it is not expected that the average yield will frequently reach the figures of 1887, but what has occurred once may happen again. Indeed, from the results of past years, it is quite probable that these enormous yields may occur quite frequently. The average yield in 1885 would have been probably very nearly as large as in 1887, but for damage sustained during harvest, brought on by cold rains.

Wheat is not the only grain exported. From the crop of 1887, about 1,000,000 bushels of oats and 350,000 bushels of barley were shipped out of the province. The

VALUE OF CEREAL EXPORTS

for the crop year ending July 1, 1888, were estimated by the Winnipeg board of trade as follows: Wheat, \$4,675,000; flour and mill stuffs, \$1,250,000; flax and its product, \$120,000; oats and oatmeal, \$280,000; barley, \$140,000—a total of \$6,465,000.

The present crop year will not be completed until the 1st of August next, and full returns of exports from the crop of 1888 cannot therefore be given. A falling off in comparison with the last crop year is expected. Last season was the most backward which the country has experienced for many years. The spring was very late, and though the crops grew luxuriantly, they never made up for the late start. The straw was heavy, but the yield was not up to the average, and this, combined with the damage sustained in harvest, rendered the crop shorter than in 1887. Up to date about 2,000,000 bushels of Manitoba wheat from last year's crop have been handled at the elevators at Fort William, Lake Superior. A considerable quantity has also been shipped all rail to the East, which has not gone through these elevators. The amount handled in this way would be between 500,000 and 1,000,000 bushels. The

amount of wheat still held in store here and in farmers' hands cannot be closely estimated, but it is placed at about 2,000,000 bushels. Flour shipments, which are not included in the figures, should be considerably in excess of last year, or say equal to 2,500,000 bushels. This should be a very low estimate, as the new Keewatin mill alone, which was not in existence last year, can handle 1,500,000 bushels of wheat in a year.

LARGE INCREASE IN ACREAGE.

As previously stated, the acreage sown to wheat in 1887 was 432,000 acres. The wheat acreage in Manitoba in 1888 was estimated at an increase of 20 per cent., or 518,400 acres. The increase in the acreage for 1889 will of course depend upon weather conditions in the spring to a great extent. If the spring is at all favorable for seeding, the prospect is that the increase in the acreage will be the largest on record in the country. Last summer was very favorable for plowing, and an unusually large quantity of new land was broken. Old settlers, who have not increased their cultivated area for years, broke from ten to fifty acres of new land last summer. The high prices which have ruled this season for wheat will also stimulate farmers to put in as large a crop next spring as possible. The considerable number of new settlers who took up land in the country last summer, will also have some crop in next spring. Allowing for an increase in the wheat area of 30 per cent, for this year, which is considered a reasonable estimate, we would have 673,920 acres in Manitoba. Now, then, say that we have an average crop next summer of two bushels per acre less than in 1887, and Manitoba would produce 20,217,600 bushels of wheat. Of course favorable conditions for a large crop may not exist, but it is quite possible on the other hand that next summer may be favorable, and if it is, the figures named will almost certainly be reached. The estimates given only take in Manitoba. The Territories, added to Manitoba, should produce a sufficient quantity of wheat to make up the allowance for home requirements, leaving a clear

20,000,000 BUSHELS FOR EXPORT

for 1889. This cannot be said to be an over-drawn picture.

As to the quality of Manitoba wheat, it would be superfluous to go into argument on this point. Wherever it has gone it is recognized as the finest wheat in the world. Our other crops, however, are not so well known, though they rank high in excellence. Manitoba barley, for instance, was subjected to a series of tests at malting centres in the United States, during the fall of 1887, when it was shown to be the best malting barley grown on this continent. It was proved to be superior in vitality and malting strength to the highest grades of Eastern or California barley.

Notwithstanding the great progress made in in the past few years, everything has not been smooth sailing in connection with the grain business in this country. Serious difficulties have been met with, and both the grain growers and grain dealers have been obliged to put up with special hardships and submit to serious drawbacks. A new country has its disadvantages as well as its advantages, and some of the former have been felt in Manitoba. High

freight rates and insufficient shipping accommodation are among the disadvantages, which are happily passing away. A great disadvantage to the producers has been the low prices which have ruled for wheat of late years. The era of low prices set in just about the time Manitoba began to export wheat in considerable quantities. Exorbitant freight charges added to the disadvantage of low prices. The era of monopoly freight rates has now passed away, and it is to be hoped the era of low wheat prices will also give place to a season of better values. The distance which farmers had to haul their grain was also a great drawback, but now the settled portions of Manitoba, with the exception of a few districts, are well supplied, and now railways are rapidly extending through the country. In two or three years during the last decade, crops have been damaged by frost, and this has proved a great hardship to many. Old settlers say that it is only since 1883 that any trouble was experienced from frost. It is therefore quite probable that damage from frost may be a rare occurrence in the future. It will therefore be seen that Manitoba as a wheat country has been

PUT TO A SEVERE TEST

from the very start. The result has been most satisfactory. Our farmers have steadily prospered under these drawbacks. They have abundantly demonstrated that they can grow wheat at the very lowest prices at a profit, and compete with the world. With the lower freight rates and better shipping facilities now secured to them, they are in a very much better position than ever before to grow wheat profitably. Manitoba has stood the very severe test successfully, and the future is assured.

Perhaps the greatest drawback to Manitoba farmers in producing wheat in competition with the world, has been the high freight rates, owing to the monopoly enjoyed by the Canadian Pacific Railway Company. The C. P. railway was completed through to Lake Superior and opened for traffic in 1883, and the crop of that year was the first to go out by that road. Between the years 1880 and 1883 all the grain shipped out of the country had gone by the St. Paul, Minneapolis & Manitoba road, which had been extended northward from St. Paul, Minnesota, to Emerson, Manitoba. The St. Paul road had a monopoly and imposed high rates. The opening of the C. P. R. to Lake Superior did not improve matters, as it was soon found that the two roads had entered into an agreement whereby the St. Paul road allowed the C. P. R. to have a monopoly of the Manitoba traffic, in return for some consideration not yet fully known.

FREIGHT RATES.

On the opening of the C. P. R. to Lake Superior it was expected that the company would give a reasonable freight rate, but the first freight tariff issued placed the rate at 28 cents per 100 pounds from Winnipeg to Port Arthur, on grain, flour, millstuffs, etc. From Brandon, a central point in the province, the rate was 33 cents per 100 pounds. This was a heavy tax upon the farmers, especially considering the low prices prevailing for wheat in recent years. An agitation against railway monopoly and high rates at once commenced, and was continued persistently almost to the present time. At

last relief has apparently arrived. The freight rates are now very much reduced, the rate from Brandon to Lake Superior at present being 24 cents per 100 pounds, or a reduction of 9 cents. The prospect for the future is that rates will be further reduced shortly. After a long fight, Manitoba has succeeded in overcoming railway monopoly. The Northern Pacific railway secured an entrance into the province last fall, and during the coming summer, the company will build railroads through the province. By the time another crop comes in the market railway competition will be extended throughout the country, and the greatest drawback to the prosperity of the country will be removed. The first exports of wheat from Manitoba, made in the year 1877, via the Red River to Fargo, were carried from the latter place by the Northern Pacific to Duluth. This same road is again the first independent line to enter the province. During last fall and the present winter some shipments of Manitoba wheat have been made over the N. P. to Duluth, and some shipments have also been made by the same road, via Chicago, all rail, to Eastern Canada.

THE GRAIN BLOCKADE.

An eventful period in the wheat trade of Manitoba, was the great grain blockade of the winter of 1887-88. The railway and storage facilities of the country were altogether inadequate to the requirements of handling the crop. Cars for shipping could not be obtained in any thing like the quantities required, and elevators and storehouses were all filled with grain. At many of the railway stations throughout the province, thousands of bushels of grain were piled up in bags outside, and remained so for weeks at a time. Steady cold weather prevented damage to the grain so exposed, for had a thaw set in, a great deal of grain would have been destroyed. In some districts the farmers were obliged to stop hauling in grain for quite a length of time. The blockade was a great cause of annoyance and loss to grain dealers, who were unable to ship out their grain and fill orders for export as required. Happily, with the facilities now existing, such a disastrous blockade is not likely to again occur.

Another matter which caused a great deal of contention was the grading of Manitoba wheat. The grain grades are fixed by Dominion legislation, and were not satisfactory to the grain producers or dealers here. The Manitoba grain standards were fixed more in the interest of Eastern Canada grain dealers, than Western wheat growers, but owing to the influence of the Eastern dealers with the Ottawa Government, it was not without considerable agitation that the grades were changed to suit the West. This desirable change, however, was secured with the commencement of the present crop year.

Another important step in the grain trade of the country, was the formation of the

WINNIPEG GRAIN EXCHANGE

in the fall of 1887. A sketch of the exchange will be found elsewhere in this issue of THE COMMERCIAL. The Winnipeg exchange promises to be the most important grain organization in Canada in a very short time, and it may soon be expected to rank in importance

with the great grain centres of the continent.

This brief sketch will serve to show the growth of the grain interest in Western Canada, with a glance at some of the main features connected therewith. It has shown that exports have increased in ten years from 500 bushels to 12,000,000 bushels. Ten years ago there were no railways in the country. Now there are nine railway lines centering at Winnipeg, and extending all over Manitoba. Elevators and grain warehouses have been established all over the country, for handling our grain, ranging in size from 10,000 bushels to 1,250,000 bushels' capacity. The area in wheat in Manitoba alone has increased from a few hundred acres to over half a million acres in 1888, and a very large increase in the acreage is expected for 1889. The progress which this country has made during the brief time which has elapsed since it first commenced to export grain, is certainly remarkable, especially when the great drawbacks under which our producers labored, are taken into consideration. With the better prospects now ahead, the next few years should give even greater results.

Insure Your Property.

THE COMMERCIAL has heretofore advanced arguments similar to the following, from the *Kansas City Bulletin of Commerce*:—A merchant who owes money for merchandise should be fully insured. This is an obligation due to those who furnish him with credit. There are hazards enough in business without undertaking the additional risk of a fire loss. It is a risk there is no necessity for the merchant to assume, as insurance is not costly, and the expense is far more than counterbalanced by the security afforded.

They took their Medicine

They were two drummers in different lines, and they were chummy. They were travelling the same route. They had a long stretch of unfruitful country to drive over, and they had not taken enough grub with them. So when they reached a little tumble-down hostelry on the road they were hungry. There was nothing in the shop of fresh meat to be had, nor eggs, nor anything except hard bread. Finally one of them said:

"Haven't you got anything in the shape of canned meats?"

"The host had. He brought out a tin, and the drummers' mouths watered as they watched him pry it open. He laid it before them. One of them took it in hand, and immediately held it off as far as he could, while he closed his nostrils hard.

"What in thunder is this?" he said.

The other drummer took it and looked at the brand.

"For heaven's sake, don't say anything. We've got to eat it. This is the brand of canned goods I'm selling."

To the drummers' credit, it is said, they both ate it. What happened to them afterward they are silent about.—*Michigan Tradesman*.

A CHICAGO newspaper makes the statement that a railroad train arrives or departs from that city every minute of the day.

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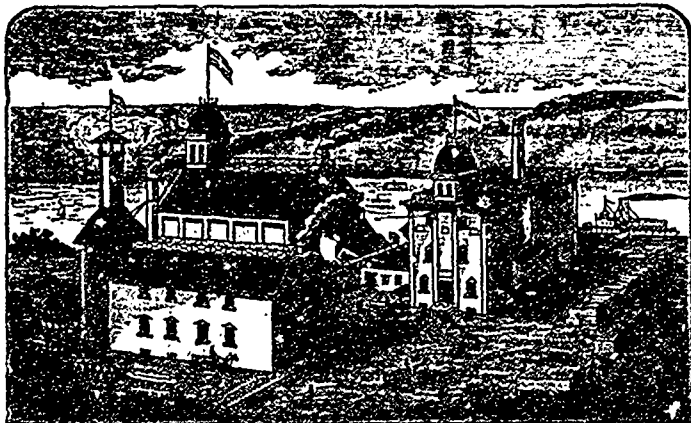
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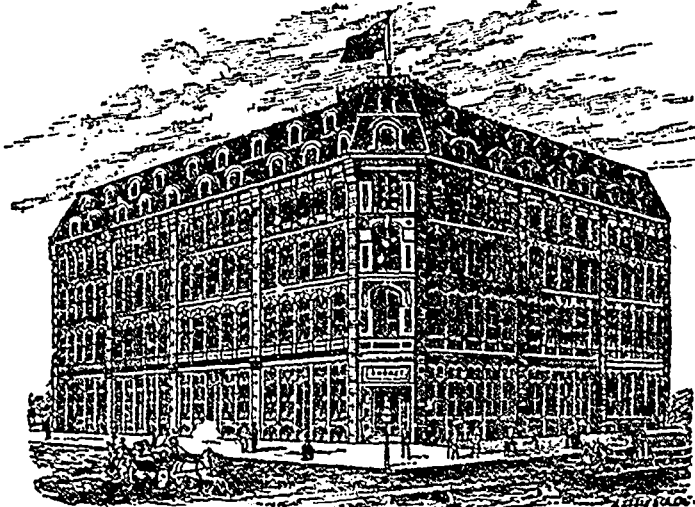
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SOMERVILLE, MCKELVIE & Co., general mer-
chants, Brandon, are clearing out their stock of
boots and shoes.

THERE is a good opening for a druggist at
Saltcoats, the terminus of the Manitoba North-
western railway, writes a correspondent.

HARRY ANDERSON has been appointed mana-
ger at Winnipeg for John Elliott & Sons, agri-
cultural implements, vice John Williams, re-
signed.

GALBRAITH & MOORE, general merchants,
Strathclair, have dissolved partnership. Moore
will continue the business. It is rumoured that
Galbraith may buy out J. L. Cook, of Ne-
dale.

TRACK laying on the Portage la Prairie ex-
tension of the Northern Pacific and Manitoba
railway is being pushed ahead. Rails were
being laid at the rate of one and a half miles a
day, last week. It is expected that the road
will be finished to the Portage before the
middle of March.

T. C. Livingston, general manager for the
Western Canada agency of the Mutual Life
Insurance Co. of New York, returned from a
business trip east, last week, bringing with him
the statement of the business done by this great
company during 1888. This shows that the
company did an enormous business last year.
The number of policies in force in this company
is now 158,369, or an increase during last year
of 17,426. Risks in force amount to the im-
mense sum of \$482,125,184.36. New risks
taken last year amount to \$34,496,251.85. This
shows the rapidly increasing popularity of life
insurance, and many believe that life insurance
business is only beginning to develop. The
amount of new business being handled by the
large companies is something wonderful, and
in the case of the Mutual Life alone, it will be
seen that the new business of this company last
year amounted to about double the annual
revenue of the Dominion of Canada. The total
receipts of the company last year were \$26,-
215,932, and the amount paid policy holders,
\$14,727,550. Truly enormous sums of money
to be handled by a single institution.

Insolvencies of 1888.

The record of trade misfortune is seldom a pleasant subject to inquire into, but it is necessary to give it publicity from year to year, as in many respects it is one of the most reliable keys to the state of prosperity or adversity in trade. The record for Manitoba and the Northwest Territories for 1888 is not of sufficient magnitude to call for any alarm, but is large enough to do away with any cause for congratulation, and it carries with it its warning notes.

During the first quarter of 1888 ending March 31, there were in Manitoba and the Northwest fifteen insolvencies with aggregate liabilities of \$194,000. During the second quarter ending June 30th, there were fourteen, with aggregate liabilities of \$161,165.59. During the third quarter ending Sept. 30th, there were sixteen, with aggregate liabilities of \$70,450, and during the last quarter ending December 31st, there were nine, with aggregate liabilities of \$28,090, making a total for the year of fifty-four insolvencies with aggregate liabilities of \$483,605.59.

The above record is not an appalling one, and indeed it may be considered below an average, and certainly is below the average for the preceding five years. But coming after the bounteous crop of 1887, when any properly conducted business in this country could not prove other than a success, the record is far from being an encouraging one. It shows too, that the two first quarters of the year, during which a large share of the 1887 crop came to market, owing to the memorable blockade on the C. P. R., were most fruitful of disaster, the two last quarters aiding much in brightening up the record of the year as a whole.

In a new country like the Northwest a great many men with insufficient capital and insufficient business ability are liable to get into business on a small scale, and the number of failures in 1888 is made up to a great extent from that class. Still there were too great a number of others, whose business spheres were wider, and whose misfortunes must find a cause in some other source. A comparatively superficial inquiry shows, that in too many cases overtrading or too close competition, too many book debts, and such like causes were responsible for many of the heaviest failures. The more closely the inquiry is made, the more convincing is the proof that credit is in this new country altogether too cheap. Our retail merchants are tempted by the wholesalers with unwarranted length of credit, sometimes reaching seven or eight months. With such credits at their own hands they are naturally too ready to allow extended credits to the consumers, and so the evil spreads and becomes uncontrollable.

On the point of overtrading, or too many business men in the country, there is certainly scope for reform. As a rule the leading trade centres are most overdone, but even at the small roadside points the competition is altogether too great in many instances. Still it must not be assumed that this evil has a tinge of the damaging effects arising from the system of outraged credit in vogue. That is undoubtedly the main cause of trade misfortune, and until the credit of the merchant is shortened from its present limits, and that of the

consumer almost, if not entirely stopped, there will continue to be each succeeding year an unnecessarily heavy record of commercial disasters.

The figures made use of in this article are as reliable as can be reached, being from the reports of the Mercantile agency of Dun, Wiman & Co., so that no blind guessing is made, when facts are based upon them, or assumptions drawn from them.

New York Spring Millinery.

In straw shapes for ladies and misses, Milan braid represents the finer staple, with indications that fancy combinations, developing into Swiss and fancy Italian laces, will involve as the season progresses. Hair braid and Neapolitan effects are also mentioned for late seasons or summer styles.

Low crowns are shown in all foreign dress shapes, and they have been adopted by manufacturers here. In extreme dress shapes extreme low and sharp-cornered square crowns are apparently imperative. Brims are short at back and very deep at front, a number of shapes being shown with the deep hood "Tosca" effect of last spring.

Dress bonnets remain small, many on the capot order. Several have the high rising, pointed front, while others show a shelving-down brim from a depression at base of crown; a few shapes on the "Directoire" order are again introduced.

Walking hats and low-crowned turban effects are in all assortments, but it is doubted if they will meet the same favour they did in felts during the season now closing.

Importers and dealers in laces have prepared for a lively demand in their specialties. The use of the veil in Paris during the fall season leads many to anticipate its adoption here. As worn there, it covered the brim of the hat, and frequently the hat entire, falling over the back and face, to be gathered together at the neck. Crepe lisse ornamented with high-colored brocade figures is among the last novelties brought from Paris.

In silk goods the Louis XV. or Pompadour effects are shown in all rich novelties; not alone are the brocade figures of those days revived, but the peculiar colors and contrasts are apparent in the different weavings. Some of the effects are marvellously rich and beautiful, delicate threads of gold being again used to heighten their richness. Elaborate floral designs are worked on golden-tinted backgrounds of ribbon, or on a stripe one-third the width, the other two-thirds being plain faille. Armure and basket grounds are also shown with broche figures woven at sides. Beautiful all-over leaf patterns are shown in light and darker contrasts of same color. Satin weavings are used only when needed to enhance the effect of fancy designs. Bayadere stripes are prominent in domestic manufacture.

Black brocade ribbons with satiny figure-effects, and black with white figures, and same combination of black and white in broche stripes, are favorably received here. They are very popular abroad.

For plain ribbon, faille of close ribs, with satin edge, leads. The widths mostly shown

for millinery purposes range from 22 to 40 lines.

Artificial flowers will lead the millinery garnitures for spring. Natural effects predominate, and roses, from present indications, will be used profusely.

In ostrich feathers, long plumes are thought favorably of again.

British Columbia Legislature.

The Legislature opened on Jan. 31st, by Lieut.-Governor Nelson. The opening speech was as follows:—

It is very gratifying in meeting you at the opening this year of the third session to be able to congratulate you on the continued increase and increasing prosperity of the province. The past year has been one of general prosperity, but more particularly it has been so in regard to laying the foundations for further development of our great forest, mineral and marine wealth. The yield of the coal mines exceeds that of any previous year, while the opening of new mines promises great expansion in this important industry.

The revenue for the last fiscal year considerably exceeded your estimates, and the present year gives promise of a still further increase.

Although the progress made in the actual development of quartz mining is perhaps not equal to the anticipation, yet important discoveries have recently been made and organizations in process of formation for the introduction of capital and the effective treatment of ores, justify the expectation of more substantial results in the near future.

Acting under the authority given by you last session my ministers have caused reclamation works to be erected in Cariboo. These works will soon be ready for the treatment of ores and it is hoped that an impetus will thus be given to the mining enterprise in that district.

The consolidation of the statutes is at length completed, and you will be asked to pass a measure necessary to give effect to that work.

You will be invited to consider whether the time has not arrived for the re-establishment in the province of a juvenile reformatory.

During last season the C. P. R. brought into Port Arthur 83,000 tons of coal. In the season of 1887 they brought in about 50,000 tons, and were much too short. This year less than 30,000 tons of the 83,000 will be used, and this will make a tremendous difference to the vessel trade the coming season.

The board of trade at Macleod, Alberta, has arranged to issue a special edition of the Macleod Gazette about the end of February. The whole issue will be devoted to matter of special interest to intending settlers. Articles on stock-raising, mixed farming, etc., will be contributed. Special articles descriptive of every part of the district, and setting forth the adaptability of the whole country for stock-raising and agriculture, will form an interesting feature of this edition, which will be widely circulated in Great Britain, eastern Canada, and the western States.

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Lumbering in British Columbia.

Lumbering operations in this province have been carried on with great vigor during the past year, with the result that the cut of 1888 is the largest in the history of the province. The total cut of the province during the year is placed at 146,000,000 feet, or about 40,000,000 feet in excess of last year. On Burrard Inlet (Vancouver), the mills have been kept cutting actively during the season, the demand, both local and for export, being good. The Moodyville Mill Co., on Burrard Inlet, cut 29,182,960 feet for the year, and exported 35 ship loads, distributed as follows:—South America, 8,023,454 feet; China, 4,157,684 feet; Australia, 15,958,493 feet; Japan, 146,869 feet. The balance of 897,460 feet was taken by local dealers.

The Hastings Saw Mill Co., Vancouver, cut 14,048,854 feet, of which 13,567,783 was exported to foreign markets in 17 vessels. The company also turned out 382,322 pickets, and 21,787 bundles of lath, which was mostly exported.

The Vancouver mill of the Royal City Co., cut about 10,900,000 feet, besides lath, shingles, etc. The product of this mill is mostly taken by the local trade. There is a sash and door factory in connection with this mill. The Commercial mills, Vancouver, owned by Leamy & Kyle, cut about 9,000,000 feet, consumed by the local trade. G. F. Slater's shingle mill, Vancouver, cut about 75,000 shingles daily, and is now increasing the capacity of the mill to 115,000 daily. The sash and door factory of Geo. Cassidy & Co., is a new institution put in operation during the year, and giving employment to 25 men. A shingle mill with a capacity of 40,000 per day, is being added. Fader Bros., who own a small mill at Vancouver, are erecting a mill of a capacity of 85,000 feet per ten hours. The total cut of the Vancouver mills would therefore be in the neighborhood of 64,000,000 feet of lumber besides a large quantity of shingles, lath, pickets, etc.

At Westminster are located the mills of the Royal City Planing Mill Co., and the Brunette Saw Mill Co., the former the largest mill in the province. The Royal City mill cut 22,000,000 feet of lumber, 5,000,000 feet of moulding, 6,000,000 lath and pickets and 7,500,000 shingles. There is a sash and door factory in connection with this mill in which 25,000 sash and 15,000 doors were manufactured. The mill employs 425 men in the mills, and in connection with its tugs and boats. Five vessels loaded at this mill with lumber for export during the year. This was a new feature of the trade, as heretofore no exports of lumber were made direct from the Fraser river. The company shipped a considerable quantity of timber to the United States for car manufacturing. This company also owns the saw mill and sash and door factory at Vancouver. The Brunette Mill Co. has increased its capacity during 1888. The output of this company was 7,000,000 feet of lumber, 2,500,000 feet of moulding, 3,500,000 shingles, 1,000,000 lath and 50,000 salmon boxes.

At Chemainus, the mill of Croft & Angus cut 16,000,000 feet, a portion of which was exported. W. P. Sawyard, Victoria, cut about 12,000,000 feet, sold altogether in the local trade. There

are also five sash and door manufacturing establishments at Victoria. The total output of the thirteen mills named would amount to 121,231,815 feet of lumber alone. There are a number of smaller mills at coast and interior points, which would bring the total cut up to about 140,000,000 feet. Exports of lumber from the province to the United States for the year were valued at \$57,437.

The outlook for lumbering during the present year gives promise of even greater development. British Columbia is now attracting attention in Eastern Canada and the United States. During the past year lumbermen from the East and from Wisconsin and Michigan and elsewhere have visited the province, and the result is that several new schemes are in course of development. The capacity of each of the Westminster mills will be increased, and two new mills are projected, one of which will have a daily capacity of 300,000 to 500,000 feet. At Vancouver, Fader Bros' new mill, now nearly completed, will be put in operation, and the old Moodyville mill will be overhauled in such a way as to make it practically a new mill. Over \$10,000 worth of new machinery is on the way for this mill. The Chemainus mill has lately been purchased by a wealthy syndicate, and the capacity of the mill will be largely increased. The Vancouver Lumber company are erecting a mill which will have a capacity of about 25,000,000 feet yearly, and several small mills are in course of erection or projected. One noticeable feature in the lumber industry is the trade that has sprung up during the past year or two with the prairie country east of the mountains. Eastern shipments now form quite an item in the local trade. Cedar shingles especially are in demand from the East, and shipments of these have not only been made to Manitoba and the Territories, but to points further east, in the old provinces of Canada. There is also a growing demand for our fine grained fir and cedar from the East, for finishing purposes for the better buildings. The bulk of the lumber cut in the coast mills is fir, similar to the Puget Sound fir, and it is procured along the coast of both the mainland and Vancouver Island, for a distance northward from the international boundary of about 300 miles. This fir frequently dresses 100 feet long, with scarcely a knot. One tree cut at the Moodyville mill recently scaled 27,000 feet. A stick of timber was shipped from the Hastings mill which was 28 inches square and 112 feet long. A stick 120 feet long and 20 inches square was taken out last week at the Royal City mill, Westminster. The foreign export trade by water, has been done largely by the Hastings and Moodyville mills at Burrard Inlet, with a few shiploads from Westminster and Chemainus. About sixty vessel loads were exported altogether, going to Australia, Asia, South America, and some to California, though the duties prevent extensive shipments to the latter place. Eastern shipments are made mostly from Westminster mills. On the west coast of Vancouver Island, nothing has been done in lumbering, but a mill for this coast is projected. Altogether, the results of the past year's operations, and the prospects for the present year are very satisfactory. The attention which has been given of late to the

great timber wealth of the province, points almost to a boom in lumbering operations in the near future.—Mississippi Valley Lumberman.

The Town of Keewatin.

This town is situated on two bays at the northwest extremity of the Lake of the Woods and a large bay of the Winnipeg river called Darlington Bay. A peninsula of about 200 acres bounded on all sides but the west by these beautiful bays make a site scarcely equalled for beauty and healthfulness, the C. P. R. is carried on a ridge between the bay in a line dividing the town from east to west, and it is this ridge that forms the water-power, the difference in height on the east side being about 21 feet, so that canals can be cut at desirable points and an immense water-power developed at very small comparative cost. The future, therefore, of the town can be no difficult problem, having railway facilities of the best, and a water-power hardly equalled by any of the most prosperous centres of this continent.

The history of the town may be dated from February, 1879, when Mr. Mather blazed on a tree the future site of the Keewatin mills, and gave a contract to Captain John Gardner, of the steamer Algoma, to provide timber for the dam and mill foundations. In August of the same year work was begun on the raceway and mill site, and in the following June the mills were at work. In that year Mr. Mather took a contract to build and supply the timber for the tressels on the railway at Darlington, Keewatin and Norman. A school house and a number of houses for the company's employees were also built making a beginning for the present town. A postoffice was also established, Mr. Mather, postmaster; Frank Gardner, deputy. In 1881 work was begun on the millsite now occupied by Dick, Banning & Co., then owned by W. J. McAulay, and the place gradually increased in importance till the spring of 1887, when the Lake of the Woods Milling Company began the building of their large flouring mill and elevators, Mr. Mather being again the leading spirit of this enterprise. The water power appropriated by this company is equal to 2,500 horsepower. The present mill requires 800 leaving 1,700 still to drive two mills of equal capacity with the one now at work of 1,200 barrels per day of 24 hours. This establishment and the cooperage in connection has added largely to the population of the town which now exceeds 700. Over one hundred lots have been occupied since May last, and building is still going on. Many of the houses are of handsome exterior and form a fine feature in the view from the railway, notably those built by the Lake of the Woods Milling company for the employees and the residences of Robert A. and D. L. Mather. The bank of Ottawa has a branch office doing a large and successful business, and is a great benefit to the citizens.

The industries of the town of Keewatin are principally lumber and flour. The saw mills and planing mills handle 20 to 25 million feet yearly. The flour mill is of 350,000 barrels a year capacity, and the barrel factory 150,000 barrels. The value of the lumber at out \$400,000, the flour \$1,750,000, and the barrels \$45,000. These large sums of money for lumber and barrels mostly go out in wages to the townspeople. The cost of the wheat being paid entirely into Manitoba, makes the benefit of the trade almost entirely local, very little money being sent east. There is no poverty in the town.

Arrangements are being made to start a foundry and machine shop which will no doubt do a good business as the local field will contain six saw and planing mills, barrel factory, flour mills and elevators and twenty-one steamers. Keewatin no doubt is a strong child presaging a lusty and prosperous manhood.—Keewatin Hustler.

MACKENZIE & MILLS, WHOLESALE GROCERS,

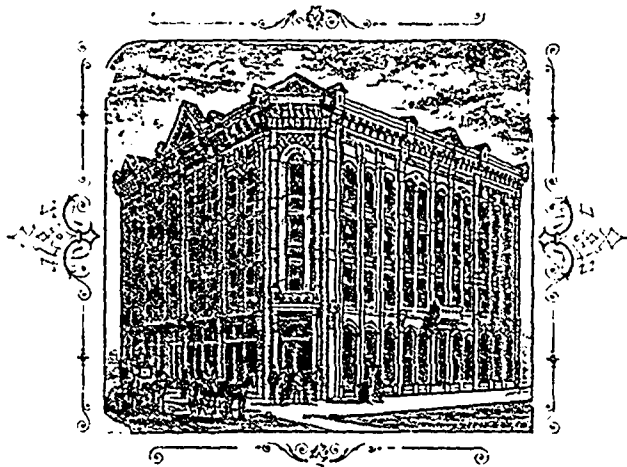
SPECIAL ATTENTION GIVEN TO

Teas, Coffees, Canned Goods, Dried Fruits, Etc.

Corner King and Alexander Streets, **WINNIPEG.**

LELAND HOUSE

W. D. DOUGLAS & CO., Proprietors.



The Finest House in the Northwest.

Cor. City Hall Square, Main & Market Sts.,

WINNIPEG.

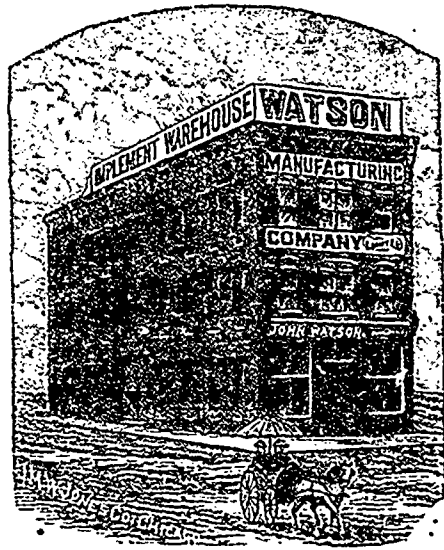
JNO. E. WATSON. A. E. WATSON. JNO. WATSON, President. W. D. WATSON. W. W. WATSON.

Watson Manufacturing Co.

—LIMITED—

Dealers in Agricultural Implements

Main Office, Ayr, Ontario.



Market Square, Winnipeg.

NORTHWEST HOUSE:

Manufacturers of Harvesting Machinery

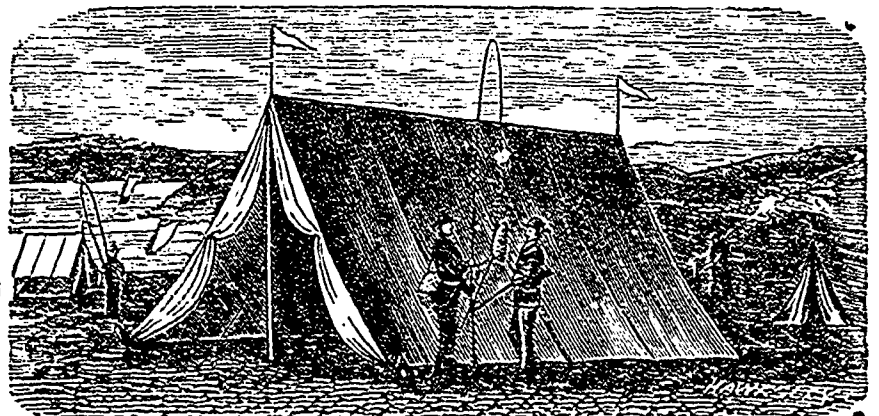
WINNIPEG.

HOPE'S

Tent, Awning and
Mattress Factory,

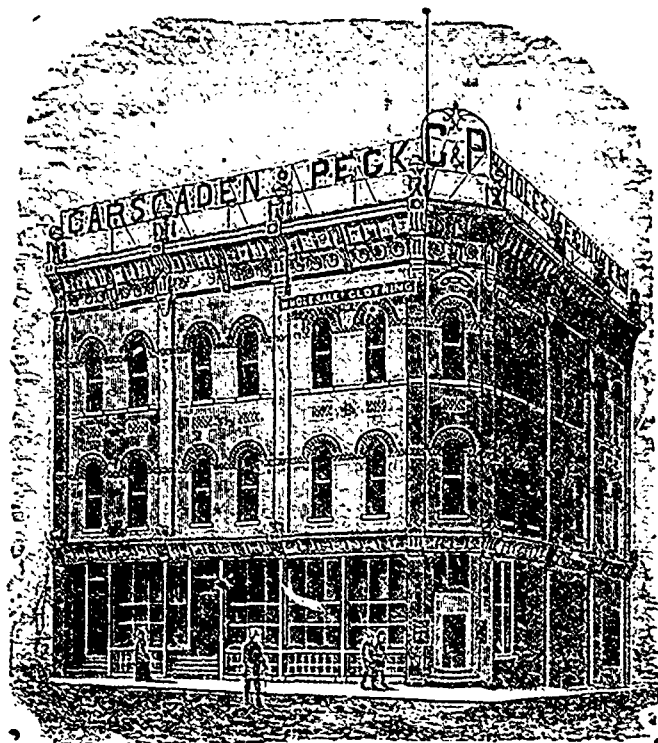
9 McWilliam Street East,

WINNIPEG.



CARSCADEN & PECK,

— MANUFACTURERS OF —



CLOTHING

Hats, Caps, Fur Goods and
Men's Furnishings.

WHOLESALE.

Manufactory: 622 St. Lawrence Main-st, Montreal.

WAREHOUSE: COR. PRINCESS & McDERMOT STS.

WINNIPEG.

THOMPSON, GODVILLE & CO.

WHOLESALE GROCERS

TEAS, COFFEES, SPICES AND PROVISIONS.

26 McDERMOT STREET WINNIPEG

The Commercial

WINNIPEG, FEBRUARY 11, 1888.

OUR ANNUAL NUMBER.

Regular subscribers of the *THE COMMERCIAL* will notice that this number appears in somewhat enlarged form. For the past three years, the regularly weekly issue of *THE COMMERCIAL*, following the annual meeting of the Winnipeg board of trade, has been published in enlarged form, and several thousand copies, in addition to the regular circulation, have been gratuitously distributed throughout the country.

The main feature of the present number is, that it will be given a very wide circulation, and will fall into the hands of a number who are not regular subscribers. Those who receive a copy of this number and who are not subscribers, are asked to give it a perusal, and consider if it would not be to their advantage to place their names upon our list. The regular weekly issue of *THE COMMERCIAL* now contains fully as much reading matter as any other weekly trade paper in Canada, whilst in make-up and general appearance a comparison will certainly be to the advantage of this journal. The very extended circulation which will be given this number, will certainly redound to the benefit of the city and country, and especially to those who have taken advantage of the opportunity to make announcements to the trade.

THE COMMERCIAL is issued weekly, and it is now in its seventh year of publication. It is therefore an established institution. Its circulation has been steadily increasing year by year, until now it will be found in almost every place of business between Port Arthur, Lake Superior, and Victoria, B. C. It is perfectly safe to say, that no paper in Canada, covers its field so closely as does *THE COMMERCIAL*. The number of business men in Western Canada who do not receive the paper regularly, is very small. This journal, going as it does into the hands of so many business men, must exert a powerful influence in directing the purchases of the merchants of Western-Canada.

This number of *THE COMMERCIAL* will fall into the hands of a few merchants in the West who are not regular subscribers. To those we would say, that this number of *THE COMMERCIAL* contains the usual

features of the regular issue. With the exception of several pages of display advertising, and a few extra pages of reading matter no difference would be observed between this and the regular issues of the journal. The market reports appear each week just as in this number.

A glance over our advertising columns will convey a fair idea of the extent and importance of the wholesale trade of this western metropolis. *THE COMMERCIAL* claims a liberal share in bringing about the degree of prosperity and development which has been attained. All over the vast region stretching from Lake Superior to the Pacific coast, and from the United States boundary to the North Saskatchewan, *THE COMMERCIAL* goes its rounds, making its weekly visit to the desk of almost every merchant within the bounds described. The trade of the city has liberally acknowledged the advantages arising from the publication in their midst of a trade journal, for it will be noticed that almost every wholesale and manufacturing institution of this western metropolis is represented in our advertising columns. The liberal encouragement received from the trade and the large circulation secured throughout the country, has enabled the publisher to steadily improve the journal, and it can be sent out with the feeling that it is not behind any trade journal published in Canada in point of appearance and general worth.

OUR TIMBER SUPPLY.

The question of lumber supply for Manitoba and the Territories is an important one. With our present small population, local manufacturers have no difficulty in supplying the requirements of the country, but with the large population which this country will have in the future, it will not be so easy to fill requirements. Though there are considerable tracts of timber land in sections of the country, yet with such vast areas of prairie land which comprise a great portion of Western Canada, it is evident that when the population of the country becomes at all numerous, the question of lumber supply will be an important one.

Our principal source of lumber supply at present is of course the Lake of the Woods district. The mills of that district have a capacity of forty to fifty million feet annually, and this is being steadily increased. A considerable portion of

the logs cut in these mills, however, are brought in from the state of Minnesota, and it would not be a matter for surprise should the United States government at any time stop the exportation of logs from the state to Canadian mills. In the event of such a move, the timber available at the Lake of the Woods would be very greatly curtailed.

There is a vast section of country between Winnipeg and Lake Superior, say 400 miles in length, which may be called a wood country, but in proportion to the area, a very small portion of this is timber suitable for lumber. The greater portion is only fit for fuel. Owing to the rocky nature of the country, the growth is small, and the varieties of wood found—tamarac, poplar, jack-pine, white birch, etc.—are not very valuable for lumber. There is some good pine tributary to the Lake of the Woods, in Canadian territory, and patches of pine in other sections of this region, but the quantity of good timber is not as large as might be imagined, when the vast extent of country covered, is taken into consideration. There is plenty for present requirements, but with a large population in the prairie region to the west, the timber resources of the district, especially for the better class of lumber, would soon be exhausted.

In the northern portion of Manitoba and around Lake Winnipeg, there is a good deal of timber suitable for lumber, sufficient to supply the present average requirements of the country for a long time to come. Every year, however, the quantity of lumber required will increase, and in a few years a big hole will be made in this timber area. At present the annual cut of lumber on Lake Winnipeg is under 10,000,000 feet. Riding Mountain country supplies about 2,000,000 feet annually, from the southern and western slope of the mountain. The more northern timber areas of Manitoba have not yet been developed to any extent. There are several other smaller timber districts, which supply a limited quantity of lumber, for local use in the immediate vicinity. Spruce is the most valuable lumber furnished by the Manitoba forests, so that it will be seen the supply of fine lumber is limited to the pine timber in the districts to the east of Manitoba.

The vast territory of Assiniboia has very little timber suitable for lumber, though there are patches of forest which furnish a little lumber for local use in some districts. The Cypress Hills is the

principal timber district. The population of this territory is very limited, but with the settlement now going on, there will soon be a large demand for lumber from Assiniboia.

The more northern territory of Saskatchewan is fairly well supplied with timber for local requirements for its present very limited population, and the supply is probably sufficient for many years to come. The full timber resources of this territory are not well known. The northern half of the territory, being the portion north of the Saskatchewan river, is supposed to be timbered to a considerable extent, but the country has not been sufficiently explored to determine its full timber wealth. At any rate it will be some time in the future before this district will have a sufficiently large population to call for any very large quantity of lumber from outside sources.

The territory of Alberta has a large supply of timber in and along the Rocky Mountains, which bound the territory on the west and southwest. The country in the vicinity of the mountains is well timbered, with very good qualities of timber in some sections, and all through the mountains there is considerable timber wealth. Several mills are established along the line of the Canadian Pacific railway at and along the railway between Calgary and the mountains. There are also a number of mills at points on the railway in the mountains, on the British Columbia side. The small population in the Territories, and the high freight rates charged by the C. P. Ry. Co., has prevented the development of the lumbering industry in the mountains to any great proportions. The freight rates are too high to allow of the profitable shipment of lumber eastward as far as Manitoba. In time, however, as the population of the Territories increases, and the freight rates are reduced, as they doubtless will be, a large lumbering industry will be established in and along the Rocky Mountains, in Alberta and British Columbia.

To British Columbia, however, must Manitoba and the Territories look for a considerable portion of their lumber requirements in the future. As the Territories settle up and the local supply of timber grows less, there will undoubtedly be a large market in the great prairie region for British Columbia lumber.

British Columbia has a great source of wealth in her forests of fire timber. Already there is some demand in Manitoba

and the Territories for the fine qualities of lumber produced in British Columbia mills, and the deficiency here, especially in fine qualities of lumber, can be abundantly made up in the Pacific province. What is required is a low freight rate from the mountain and other mills of British Columbia. At present, and for years to come, the need of British Columbia lumber will not be keenly felt here, though the demand for the finer qualities of lumber and large dimension stuff, which are hard to supply here, may be expected to increase right along. But as the population of the prairie country increases, and the local supply of lumber decreases, the movement eastward of lumber from British Columbia may be expected to assume large proportions.

AN ANOMALOUS SITUATION.

A peculiarity of the course of wheat prices on this continent during the present crop year, is found in the fact that prices have ruled higher proportionately in the western spring wheat region, than in eastern and southern winter wheat markets. Thus, for instance, prices have ruled considerably higher at Minneapolis and Duluth, than at New York and St. Louis. This is a peculiarity which has been particularly injurious to the great milling interests in the western spring wheat region. The comparatively high prices which western millers have been obliged to pay for their wheat, has very seriously interfered with their ability to compete with eastern and southern millers, who were getting wheat at cheaper figures. Further than this, the high prices which have ruled for wheat on this continent generally, in comparison with prices in Europe, has been the means of almost ruining the American flour trade with Great Britain. In the past few months American millers have lost ground in foreign importing flour markets very rapidly. American millers have for years been gradually coming to the front in British markets, until recently they had fairly established their title to supremacy over all home and foreign competitors. This supremacy was due largely to the exertions of the millers of the hard wheat section of this continent, and it was not secured without cost. It was a long and severe struggle before this supremacy was firmly established in the British flour markets. Other foreign competitors were driven out to quite an extent, and the native British millers were driven to sore straits before

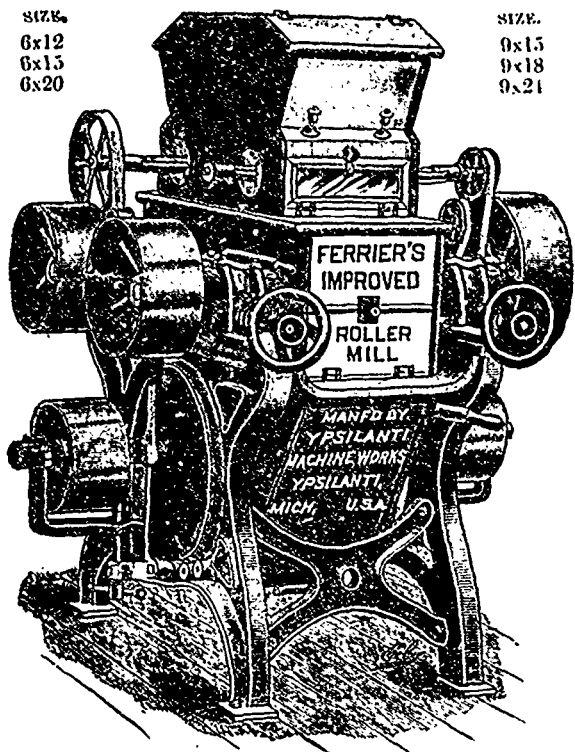
this competition from America. The ruin which was overtaking the British milling industry was a frequent theme for comment in the British press, and some predicted the almost complete annihilation of the industry.

But within the brief space of a few months, American millers have lost control of the British flour market, and at the same time they have witnessed a great improvement in the British milling industry. Thirty-three complete roller-milling plants have been established during the past season or are at present being put in in England, four in Scotland, and six in Ireland, by one mill-furnishing company alone. The same company has also furnished improved process machinery to a large number of stone mills, to be worked in connection with the old stone process. A great many of the old stone mills are being made over to the new roller process, and a good many of the thirty-three complete roller plants have doubtless been put in old stone mills. This will give some idea of the progress which the milling industry has made in Great Britain of late. American millers will now find it a great deal harder to regain the trade which they have lost, than they did to at first establish that trade. Then they had the old stone mill to compete against, with their new process mills, which gave them a great advantage. Now they will have to compete with mills as good as their own. British millers were slow at first to adopt the new process of milling, but recent events have shown that they have eagerly seized the opportunity to establish their industry, when they discovered that their great competitors in America had dug a pit and deliberately fallen into it themselves.

The decrease in flour exports from the Atlantic coast of this continent, from Sept. 1st last to January 19th, was 1,701,284 barrels. For this state of affairs United States millers are not a little to blame themselves. Early in the season they assisted in "booming" up the price of wheat in the hard wheat region to proportionately higher prices than were current anywhere else in the world. As a proof of this, it can readily be learned that wheat prices at Minneapolis, the great flour centre, have ruled higher this season than all other markets, except Duluth. Southern and eastern markets did not follow the advance at northwestern points, and as a consequence, millers in the former regions have been getting their wheat at lower prices than the northwestern millers. Excellence is undoubtedly a great point in favor of the flour of the hard wheat region, but unless competitive prices go along with this excellence, it will be a difficult matter to find a market for the flour. If the millers of this continent are to keep up their reputation as exporters of flour, they will have to make cheap flour, and cheap flour means cheap wheat. The erratic course of wheat prices in American markets this season, is not the thing to build up the flour industry.

JOHN J. WALTERHOUSE, MILL AND ELEVATOR CONTRACTOR

SIZE.
6x12
6x15
6x20



THE NEW MANITOBA ROLLER MILL.

SIZE.
9x15
9x18
9x21

FOR THE ERECTION OF

Roller Flour Mills and Elevators

All Kinds Mill Machinery, Bolting Cloths, Etc.

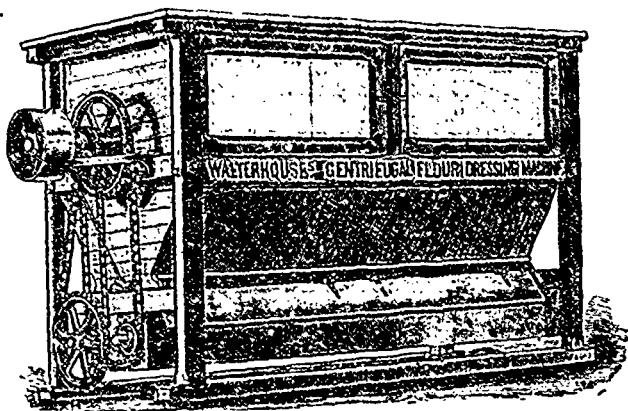
ENGINES AND BOILERS.

WINNIPEG

Special Agent for
Smith's PURIFIERS
and all kinds of
Mill and Elevator
Supplies.

Plans and Speci-
fications for Mills
and Elevators Fur-
nished Free.

Write for Discounts,
P.O. BOX 788.



THE NEW MANITOBA CENTRIFUGAL REEL AND FLOUR DRESSER.

RUBLEE, RIDDELL & CO.

IMPORTERS OF

GREEN AND DRIED FRUITS,

NUTS, ETC., ETC.

General Commission Merchants.

A FULL ASSORTMENT OF FOREIGN, DOMESTIC AND CALIFORNIA FRUITS ALWAYS IN STOCK.

Special attention given to Consignments of Country Produce. Liberal advances made and prompt returns guaranteed. Headquarters for Oysters, both Bulk and Cans.

15 Owen Street, = WINNIPEG.

DICK, BANNING & CO.

WHOLESALE

LUMBER

Dealers and Manufacturers.

MILLS: KEEWATIN.

Always on hand a full supply of Lumber, Sash, Doors, Lath, Shingles, Tar and Brown Paper and Building Material generally.

PRICES FURNISHED ON APPLICATION

HEAD OFFICES:

Opposite C.P.R. Passenger Depot

WINNIPEG.

BRANCH: PORTAGE LA PRAIRIE

J. Thomson & Co.

WHOLESALE

AND RETAIL DEALERS IN

FUNERAL FURNISHINGS,



THOMSON'S EMBALMING FLUID

THE BEST IN THE MARKET

Try it once and you will never be without it.

TELEGRAPH ORDERS Promptly Attended To

529 & 531 MAIN ST.,

WINNIPEG.

Statement of the Mutual Life Insurance Co. of New York.

RICHARD A. McCURDY, President

FOR THE YEAR ENDING DECEMBER 31st, 1888.

TOTAL ASSETS, - - \$128,082,153.56.

Increase in Assets,	\$7,275,301 68
Surplus at four per cent.,	\$7,940,063 63
Increase in Surplus,	\$1,645,622 11
Policies in force,	158,360
Increase during year,	17,426
Policies written,	32,606
Increase during year,	10,301
Risks assumed,	\$103,214,261 32
Increase during year,	\$33,756,792 95
Risks in force,	\$482,125,184 36
Increase during year,	\$54,496,251 85
Receipts from all sources,	\$26,215,932 52
Increase during year,	\$3,096,010 06
Paid Policy-Holders,	\$14,727,550 22

THE ASSETS ARE INVESTED AS FOLLOWS:

Bonds and Mortgages,	\$49,617,874 02
United States and other securities,	\$48,616,704 14
Real Estate and Loans on collateral,	\$21,786,125 34
Cash in Banks and Trust Companies at interest,	\$2,813,277 60
Interest accrued, Premiums deferred and in transit,	\$3,248,172 46

\$126,082,153 56

I have carefully examined the foregoing statement and find the same to be correct. A. N. WATERHOUSE, Auditor.

From the Surplus above stated a dividend will be apportioned as usual.

Year.	Risks Assumed.	Risks Outstanding.	Surplus.
1884	\$34,681,420	\$351,789,285	\$4,743,771
1885	46,507,130	368,981,441	5,012,634
1886	56,832,719	393,809,203	5,643,568
1887	69,457,463	427,623,933	6,294,442
1888	103,214,261	482,125,184	7,940,063

New York, January 23, 1889.

Editorial Article from the Stock Exchange, a weekly Journal for Capitalists and Investors. London, Eng., Saturday, August 28, 1888.

SUCCESSFUL COMPANIES. NO. 51. THE MUTUAL LIFE INSURANCE CO. OF NEW YORK

It may be said without exaggeration that The Mutual Life Insurance Company of New York is the greatest insurance company in the world. Whether we consider the extent of its business, the amount of its investments, or the advantages it offers the public, it is unrivalled and unequalled. Let us reduce this statement to the test of comparison by taking one of the largest and the best of the English offices—one which by general assent is second to none of our insurance offices in the soundness of its financial position, and the liberality and honesty of its management. The operations of the society largely exceed those of every other British life office, and it is claimed for it that "it presents to the public every advantage which life insurance, conducted under the most favorable conditions, is capable of offering." How does the society compare with the Mutual Life of New York?

Immense as it is, the business of the English company is small as compared with that of the great American office. In 1836 the home office issued 2,054 new policies, representing insurances to the amount of £1,349,814. In 1837 the new business of the American company was £14,460,306; so that the Mutual Life did more than ten times the business transacted by the greatest of the British offices in the same period.

Pass to investments and we find the superiority of the American office maintained. The British office boasts, not without cause, of its accumulated funds which amounted at the end of last year to £3,019,000. The investments of the American office amount to close upon \$25,000,000.

And what of the terms of insurance? Here again the superiority of the American office is demonstrable. We will take an actual case in each office.

In 1845 a policy was taken out in the British office for £1,000. In 1837, after the payment of the year's premium, the sum payable in the case of death was £1,046, 10s. 7d.

This is an example properly relied upon by the society as proof of the great advantages it offers to insurers. But compare this result with that in a similar case in the Mutual Life:

In 1845 a policy was taken out in the Mutual Life for £1,000. In 1837, after the payment of the year's premium, the sum payable in the event of death was £3,030.

The position of the insurer in the American company was more than 60 per cent. better than that of the man who insured in our home company.

The Mutual Life Insurance Company of New York comes to us with as high a reputation as it is possible for a company to have. Its name has long been a synonym for phenomenal success in insurance business. Its growth during the last forty-five years has been steady and continuous, and it is a wonderful example of American progress. It is not too much to say that in the United States it occupies a position similar to the Bank of England in this country. The Equitable and New York, the greatest insurance companies in the United States next to the Mutual Life, have for many years past been getting a large share of their business from foreign countries, and especially from England. Until last year the Mutual Life confined its operations to the States. The following figures give the percentage of American and foreign business done by the three companies at home and abroad. We need hardly say that the point is an important one, as showing the estimation in which the several companies are held by the shrewdest of peoples:

	Mutual Life.	Equitable.	New York Life.
Insurance in twenty-two States,	\$356,251,181	\$267,213,206	\$300,370,016.
Per cent. of total in force,	83.3	55.3	55.8
Insurance in other States and foreign countries,	\$71,332,178	\$215,816,356	\$158,550,520.
	16.7	44.7	44.2

These figures show that in the twenty-two States in which the record of business at the close of 1837 had been published by the State authorities, the Mutual Life's insurances in force exceeds that of its closest competitor, the Equitable, by nearly \$90,000,000, and that of the New York Life by nearly \$236,000,000. Over 83 per cent. of the Mutual Life's business is in these twenty-two States, against 16.7 per cent. in Southern States and foreign countries, while only 55.3 per cent. of the Equitable's, and 55.8 per cent. of the New York Life's business is in the States where they have met the Mutual in competition.

Canada Northwest General Agency { CHIEF OFFICES, COR. PORTAGE AVE. AND MAIN STREET, WINNIPEG.
JOHN NORQUAY, General Superintendent, T. C. LIVINGSTON, General Manager.

Council Report Board of Trade.

READ AT THE ANNUAL MEETING OF THE WINNIPEG BOARD.

WINNIPEG, February 5th, 1889.

To the Members of the Winnipeg Board of Trade.

Gentlemen: The Council present to you their Tenth Annual Report on the affairs of the Board:—

DISALLOWANCE.

Immediately after the Annual Meeting, the report on car shortage in Manitoba and the resolutions regarding the evil effects of the disallowance of our provincial railway charters were published and copies sent to members of the Dominion and Manitoba Governments, the Canadian Boards of Trade, and the principal newspapers of Canada. Resolutions expressing sympathy with the people of Manitoba were passed by the Toronto and Montreal Boards. An invitation was extended to the Toronto Board to send a delegate to Manitoba, at the expense of this Board, to fully investigate the truth and exactness of the statements made in the resolutions published, and they apparently did not deem it necessary, as the invitation was not accepted.

Eventually an agreement was made between the Dominion Government and the Canadian Pacific Railway Company by which the latter relinquished all claim to a monopoly in either Manitoba or the Northwest Territories.

OFFICIAL ASSIGNEE.

It was learned last February that a new Official Assignee would be appointed, and after consultation, a deputation was sent to the Local Government urging that any vacancy should be filled by the appointment of Mr. S. A. D. Bertrand, who has since been appointed.

RUSSIAN WHEATS.

Early last spring the Board of Grain Examiners were requested to examine and report on some samples of Russian wheats imported by the Central Experimental Farm, and to give their opinion of the values of these varieties as compared with Red Fife. The examiners made a careful examination of them and submitted a report which was sent to the Farm Director, and the substance of which is contained in the Examiners Annual Report.

CANAL RATES' DEPUTATION.

In February, at the request of the Toronto Board of Trade, a delegate was appointed to act with others from Boards of Trade in Canada, in waiting on the Dominion Government at Ottawa, to urge that the reduction of canal tolls paid on grain passing through to Montreal, either in Canadian or American bottoms, from the great Lakes during the past two seasons of navigation was a beneficial one in the interest of the commerce of this Dominion, and to ask the Government for its continuance until such time as the St. Lawrence route is made available for vessels drawing fourteen feet of water.

Mr. J. E. Steen was appointed as delegate but as he was unable to reach Ottawa in time to join the deputation, Mr. J. H. Ashdown, who was then in Ontario, was communicated with by wire and he represented this Board at the deputation's interview with the Government, which resulted in an assurance being given that the

canal tolls would be reduced to the same as charged during the previous season and that the estimates would cover an expenditure on account of increased canal facilities.

IMPROVEMENT OF WATERWAYS.

The committee appointed to investigate the possibility of improving the Assiniboine river so that power would be available for manufacturing and other purposes, waited on the City Council last year and urged that an appropriation be made to cover the expense of a preliminary survey of the river. The City Council provided \$2,000 and their engineer proceeded with the work, and on the 5th July made an exhaustive report to the City Council, which has been published in pamphlet form and circulated. This report shows the levels of the Assiniboine from Winnipeg to Headingly and from the Assiniboine, at Baie St. Paul, across to Lake Manitoba via Long Lake. The horsepower from the Assiniboine alone would be 5,626 with a dam above Armstrong's Point, but if a canal were cut from the Assiniboine to Lake Manitoba, a distance of 17 or 18 miles (one-third of which is provided by nature in the presence of Long Lake) sufficient water would be obtained to develop 10,000 horsepower. Engineer Ruttan estimates the cost of the dam at \$250,000, and a canal for supplying water to mills at \$50,000.

The City Council is applying for a charter to construct these works and other parties are also applying for charters for the same purpose.

With such power available for manufacturing establishments it may safely be assumed that great impetus will be given to the city's growth and trade.

MR. WIMAN'S VISIT.

In March it was ascertained that Erastus Wiman, Esq., intended to visit Winnipeg and would consent to lecture on Commercial Union. It was thought desirable that the opportunity of hearing his views on the subject should be embraced, and on the understanding that this Board did not commit itself to endorse his theories, he was invited to lecture under its auspices. A large number gathered to hear the speaker. The President occupied the chair and in his opening remarks explained that the Board had not discussed the question of Commercial Union or given any expression of their opinion on the subject, but that as individuals the members were interested in hearing all sides of the discussion which occupied such space in the journals of the day.

BY-LAWS.

A new set of by-laws for the government of members of the Board were adopted at a general meeting on the 9th April. You will be called on for the first time to elect a board or arbitrators under the new regulations. In the past, members who were unable to attend the annual meeting, have been debarred from nominating, or balloting for, candidates for election to the offices in the gift of the Board. Under the new by-laws members so absent may enjoy the privilege of both nominating and balloting.

PORT ARTHUR BOARD OF TRADE.

In April the Board of Trade at Port Arthur forwarded a resolution asking this Board to assist in procuring aid for a proposed railway from Port Arthur to Winnipeg via the narrows

of the Lake of the Woods. Mr. Burk, of Port Arthur, also addressed the Council on the subject. Before any action could be taken, the bill for the proposed railway was thrown out by the Committee of the House, at Ottawa, and the matter dropped.

FISH EXPORTATIONS.

During a meeting of the legislature in May, information was received that a Special Committee appointed by the House would be pressed to take action to prevent exportation of fish from our lakes. A deputation appointed waited upon the committee and supplied data to prove that the quantity now exported, in proportion to the supply, was very much below the point at which the fisheries would be injured. The committee agreed with the views advanced by the deputation and took no further action.

FLOUR AND MEAL EXAMINERS.

At the half-yearly meeting the Board, at the request of the Grain Examiners and the Winnipeg Grain and Produce Exchange, appointed a board of Flour and Meal Examiners. This body has organized, secured flour standards from the Government, and is prepared to examine candidates for qualifying certificates for the position of inspector. As soon as the trade consider that sufficient fees are likely to be paid, the services of a competent man will be secured.

1887 GRAIN CROP.

In August a statement was published showing the disposition of the grain crop of 1887, with an estimate of the value of grain and other products exported from the province. A circular was sent out to millers, asking confidential returns of the quantities of wheat converted into flour at their mills. In every case the request was complied with, the returns showing an aggregate of 2,000,000 bushels reduced to flour, of which nearly two millions left the province. In wheat, 8,500,000 bushels were exported. The refusal of the Canadian Pacific Ry. Co. to give traffic figures made it impossible to obtain close returns of the barley and oats sent out, but with information now in hand it is established that not less than 350,000 bushels of the first, and 1,000,000 bushels of the last named were exported. The exports of flax, oatmeal, potatoes, vegetables, wool, hides, fish and dairy products were large, and will be greatly increased this year. The total value of the farm produce and fish sent out of the province was over \$7,000,000 at local prices to the producer.

By the census it is learned that 16,000 farmers cultivated the soil in 1887. These farmers raised of wheat alone, 14,000,000 bushels, or an average each of 875 bushels. The wheat land area under crop was 432,000 acres, giving the average yield per acre of 32.4 bushels. When it is considered that a considerable percentage of this land was newly broken, the tremendous average yield may well be taken as a proof of the productive power of our soil. The local Agricultural Department did not last year collect data of the areas under grain crop, but the Minister has promised that it shall be done this summer, so that the acreage being known, it will be possible, soon after the crop is cut, to make a very close estimate of the total yields. Such information, when secured early in the season, is of great value to the banking and mercantile interests.

The Winnipeg Grain Inspector's report will be laid before you, showing the quantity and quality of the grain inspected by him.

GRAIN STANDARDS.

Soon after the Annual Meeting the Grain Examiners advised that the Dominion Government should be petitioned to adopt the changes asked for by the Board in the standards for Manitoba hard wheats. The matter was laid before the Minister of Inland Revenue, and the Members from Manitoba and the Northwest Territories were urged to press the proposed changes.

In May the Minister held a conference with representatives from Canadian Boards of Trade at which Mr. D. G. McBean was present in the interest of this Board, but nothing was done until June, when a draft of proposed changes, practically those asked for by this Board, was sent by the Minister to the Boards interested.

The draft was adopted by this Board, and the Department notified to that effect. An Order in-Council was passed in August, declaring the changes as made to take effect on 1st September.

Samples of the 1888 crop were selected by the Grain Committee in the usual way, but the annual meeting of the Grain Examiners at Toronto, on the 1st October, refused to accept them as standard samples, and by the Act the responsibility of deciding on working standards for the crop was left to the Minister of Inland Revenue, which resulted in the appointment of a Special Committee, consisting of four of the Winnipeg Grain Examiners, with Grain Inspectors Horn, of Winnipeg, and Gibbs, of Port Arthur, who met on the 27th October and selected samples, which are now in use by all Inspectors in the Dominion.

The Grain Examiners' report will give the details of the steps taken.

This Board has long contended that the standards for Manitoba grain (required by the Act to be grown in Manitoba and the Northwest Territories) should be selected annually in Manitoba by Northwest representatives, and a strong effort should be made to obtain the necessary authority now that the principle has been conceded by the Minister.

GRAIN INSPECTORSHIP.

Owing to the continued absence of Capt. Wm. Clark, grain inspector at Winnipeg, an embarrassment occurred as to the course to pursue in having grain, shipped from along the line of the Northern Pacific and Manitoba Railway, properly and regularly inspected. After correspondence with Capt. Clark and the Inland Revenue Department, Mr. Jas. Massie, who had obtained a certificate of qualification from the Winnipeg grain examiners, was recommended to the Department for appointment as deputy inspector. This resulted in his appointment as inspector, the Department of Inland Revenue ruling that the Act does not provide for deputy inspectors. For the same reason Mr. D. Horn was gazetted as inspector after acting as deputy for Capt. Clark for some years. During the present month Capt. Clark wrote, resigning his inspectorship. As his appointment was made by the Government it was decided to forward the letter to Ottawa and recommend that Inspector Horn's position as inspector of this district be recognised authoritatively.

WEIGHING OF GRAIN.

A deputation of the Grain and Produce Exchange, requested that the board should petition the Dominion Government to appoint, at principal elevator points, officials to weigh in and out the grain passing through the elevators—these officials to be empowered to issue certificates of weight so that a basis of settlement, in case of dispute, would be available. A committee was appointed to elaborate a detailed scheme, but owing to the opposition of the Canadian Pacific Railway authorities at Montreal to the proposed system, nothing further has been done in the matter. This system of official weighing prevails in Minnesota, and is very popular.

HIDE AND LEATHER COMMITTEE.

The hide and leather committee in their annual report draw attention to the fact that little improvement is yet visible in the quality of the hides marketed in this province. Gross negligence is shown by country butchers and farmers in stripping hides, the result being that they are graded accordingly, and great loss is caused thereby to the producer. The Act governs the inspector, who has repeatedly called attention to the fact that a great percentage of the hides submitted to him for inspection are cut and scored. The circular on the proper care to be observed in marketing hides, issued in July, 1887, and distributed throughout the country, has been copied on several occasions by provincial newspapers during the past year, but the hides are very little better this year than last.

WEATHER REPORTS.

The Dominion Meteorological Office issues regular daily weather forecasts for all points east of Port Arthur. None are made for Manitoba and the Northwest Territories, though the Department has a large number of observing stations in the northwest.

Considering that much benefit would be derived from the extension of the full service, the Department was petitioned in that direction, and later correspondence has passed on the subject. The director is now endeavoring to effect telegraphic arrangements for the service, and it is most likely that daily reports will soon be given.

Observer Bliss has kindly supplied local weather reports since he entered on his duties in November last.

MAIL SERVICE.

In the last Annual Report attention was drawn to the inadequate mail service on the Glenboro branch of the C. P. R., and that the Postmaster-General had been petitioned to grant better service. Last December R. P. Roblin, M. P. P., laid the matter before the Council again, and a deputation was appointed to wait on the Inspector of Post Offices, who promised to report the matter to the Department, though the Postmaster-General was then considering the subject of increased facilities. A petition was sent to the Government stating the facts of the case, and urging that the present service was insufficient and detrimental to the business of the community.

COLONIZATION.

The Colonization Committee appointed at the last Annual Meeting have, in conjunction with a like committee from the City Council done an

immense amount of work during the past summer in presenting to intending emigrants the advantages offered by settling on lands near to his city. The Committee's report will give details of their labors.

The By-law submitted by the City Council to the ratepayers for authority to issue debentures to the amount of \$15,000 to carry on the work of colonizing these lands was voted down and consequently there are no funds to proceed further with the scheme.

THE LIBRARY.

A large number of books, reports, pamphlets and maps have been added to the Library during the year, without any cost to the Board. Many valuable contributions have been donated by the Government departments of the United States, the Dominion, and of Ontario, Manitoba and the Northwest Territories. Other Boards of Trade have sent their Annual Reports and special issues, and W. B. Scarth, M. P., and the Secretary have donated collections of useful works.

The Northwest Commercial Travellers' Association, which is forming a commercial library, have temporarily deposited their books on the library shelves, where they may be consulted by Members of this Board.

MEMBERSHIP.

The Membership last year was 151. By death, resignation, removal from the city and failure to pay annual dues 19 members have been dropped from the Roll, 9 new members have been received making the paid up membership at this date, 141.

MEETINGS.

The Council has held twenty-five meetings and the Board nine.

DEATH.

The Board of Trade suffered a great loss by the death of one of its members, Mr. John Ogilvie, who died at Montreal, on the 23rd of July last.

Submitted for the Council.

GEO. F. GALT, President.

CHAS. N. BELL, Secretary.

D. Macfarlane, general merchant, Minnedosa, Man., who assigned recently, appears to have been a case of starting in business under conditions which rendered failure all but absolutely certain. From reliable sources it is learned that Macfarlane had about \$100 when he embarked in business. He began business last fall by purchasing the stock of E. F. Darroch, merchant, of the place named, for which he agreed to pay about \$2,400. Of this amount he paid out his cash in hand of about \$100, and gave a chattel mortgage for the balance. Notwithstanding the disadvantages under which he labored, he seems to have been able to obtain credit for new goods to an extent about equal to his first purchase. When the chattel mortgage became due, he gave a renewal of the same, and now the time for the renewal is up, and the sheriff has been put in possession. Since starting, he has paid in all about \$1,300 on the chattel mortgage. The other creditors of course object to the seizure of their goods under the mortgage. Retail store trade was fully represented and in fact almost overdone, in Minnedosa before Macfarlane started, and even with capital success would have been doubtful, but under the circumstances failure was certain, and it came in a very short time. The wonder is, he managed to obtain credit for new goods at all. The Minnedosa merchants naturally did not take very kindly to the starting of Macfarlane, especially under circumstances which were sure to result in injury to the trade of the place.

TO FURNITURE DEALERS!

Before placing your SPRING ORDERS for Furniture write to us for Cuts and Prices.

We guarantee Lower Prices and Better Goods than any other House in the Country.

On CARLOTS shipped direct from our Factory in Wingham, Ontario, we will give specially Low Prices.

You can sort up a Car at our Factory with Cane and Perforated Seat Chairs, Upholstered Goods, Springs, etc., and thus get the benefit of Carload Rates on all your Goods.

We have just received two Cars Parlor Suites, Lounges, Easy Chairs, etc., specially made for our trade.

WRITE FOR CUTS.

PRICES VERY LOW.

Tees & Co's Desks and Gale's Dominion Springs always in Stock.

SCOTT & LESLIE,

276 Main Street, - WINNIPEG.

HARDWARE

===== WHOLESALE =====

Mill Supplies, Leather & Rubber Belting,

CHOPPING AXES, BOSS CHURNS, Etc.,

A FULL ASSORTMENT ALWAYS ON HAND.

General Agents for BUCK'S Celebrated Radiant Home Heaters and Cook Stoves.

W.D. PETTIGREW & Co.

528 MAIN STREET, WINNIPEG.

Winnipeg Board of Trade.

THE ANNUAL MEETING AND REPORTS OF OFFICERS AND COMMITTEES.

The annual meeting of the Winnipeg board of trade was held in the board rooms on Tuesday afternoon, there being a very large attendance of members. G. F. Galt, president for 1888, occupied the chair. The first business taken up by the meeting was the election of officers for the ensuing year, which resulted as follows:

- President—James Redmond.
- Vice-President—D. H. McMillan.
- Treasurer—W. J. Akin.
- Secretary—C. N. Bell.

Council: G. F. Galt, J. H. Ashdown, J. H. Brock, R. T. Riley, R. J. Whitla, Wm. Hespeler, E. L. Drewry, N. Bawlf, W. A. Hastings, S. Spink, H. Crowe, R. P. Roblin.

Board of Arbitration: A. McDonald, K. McKenzie, F. L. Drewry, Geo. F. Galt, Geo. J. Maulson, S. A. D. Bertrand, J. H. Brock, R. T. Riley, S. Spink, John Galt, W. Hespeler, J. E. Steen.

MR. GALT'S ADDRESS.

Geo. F. Galt, the retiring president of the board, then delivered his annual address. Mr. Galt said: Gentlemen,—The admirable address presented by your president last year established a precedent which I would not be justified in disregarding and which ought, in my opinion, to be followed by all who may hereafter occupy this position. The extent and character of the work coming within the province of your board cannot fail to furnish each year topics of interest, and it may sometimes happen, as was particularly the case at your last annual meeting, that the president's address will afford a suitable opportunity for explaining and emphasizing the board's action upon a matter of public importance. The report of your council gives an exhaustive account of business transacted during the past year, and my remarks are directed to matters of general interest suggested by such work and to questions which appear to me to be of importance to us who as merchants and residents of this country are deeply concerned in everything pertaining to its welfare. At your last annual meeting the subject of the disallowance of Manitoba railway charters by the Dominion Government occupied the earnest attention of the board, and in the president's address the matter was very ably dealt with. It is indeed impossible to recall the many incidents connected with the board's struggle against this hurtful and mistaken policy of monopoly without experiencing feelings of deep thankfulness that during the past year a solution of the difficulty has been arrived at. For years the Winnipeg board of trade worked strenuously and fearlessly in the cause of provincial freedom, and its efforts had doubtless a very appreciable effect in hastening a settlement of the question. In this connection I wish to acknowledge the very timely and valuable assistance rendered this board and the country generally by the board of trades of Montreal and Toronto in responding so heartily to our appeal for co-operation. The resolutions of sympathy and support passed by those important organizations of business men in Eastern Canada were most opportune and doubtless exercised a powerful influence in determining the Government action upon a question of public policy. It is not my wish to specially draw attention to the board's service in connection with the disallowance question, but I find it impossible to review your work of the past year without giving the matter some prominence. But whether the credit of having brought about the abolition of monopoly has been fairly apportioned or not gives me no concern whatever. The board was actuated

throughout the struggle by higher motives than a desire for popularity, and it is sufficient for us to know that the work it undertook to do has been brought to a successful termination. With the settlement of the disallowance question I had hoped that all necessity for action on the part of your board in railway matters would for a time at least have ceased; but in this I was mistaken. When the terms of the contract between the Local Government and the Northern Pacific and Manitoba Railway Company were published; many of us felt that in the interests of our province certain modifications should if possible be secured. A general meeting of the board was called and it was ascertained that this was the opinion of the majority of your members. However, as the matter was on the eve of being submitted to the Legislature, it was decided that the board's action should be confined to an earnest protest against giving up control of the Red River Valley road without providing that all other roads wishing to enter the province should have running power over it. That your efforts to obtain this modification in the contract were unsuccessful must in the opinion of the board be regarded as unfortunate, but as regrets are useless let us rather hope that the minority of your members who viewed the matter differently were correct in their estimate of the situation and that the ultimate outcome may show this to have been the case. That the board's action was prompted solely by a desire for the furtherance of provincial interests is a fact beyond question, and indeed the past record of the Winnipeg board of trade should preclude the idea that politics would be permitted to influence its conduct in any matter of vital importance to our country.

It is unnecessary for me to say more than a few words upon the subject of the settlement of our vacant lands, as I understand the colonization committee have prepared a report. The assiduous zeal displayed by these gentlemen in their most arduous task cannot be too highly commended and merits the thanks and admiration of your board. While it is to be regretted that the defeat of the city by-law authorizing a suitable appropriation for the efficient carrying out of the scheme will probably prevent the further prosecution of the work, still I am inclined to think that a speedy settlement of these lands will result from what has already been done. Intending settlers have had the advantages of our lands brought prominently before them. Erroneous impressions regarding the prices at which they could be obtained have been removed and a sufficient number of farmers are now located near our city to form the nucleus of what is destined to become a more prosperous settlement. The defeat of the by-law was a disappointment to your council, but so long as the colonization committee received the hearty approval of those conversant with the scheme they need not be disturbed by a lack of appreciation on the part of others who were not.

More than a year ago an invitation was extended to Mr. Wiman to lecture under the auspices of your board upon the subject of commercial union, but other engagements at the time caused a postponement of his intended visit. Last spring, however, we had an opportunity of listening to the views of this distinguished gentleman, and while many differed widely from the conclusions arrived at, all were conscious of having spent a pleasant and profitable evening. In introducing Mr. Wiman to the meeting I thought it necessary lest there should be some misconception of the board's conduct to explain that in extending the invitation you were uninfluenced by an opinion on the subject of commercial union, and inasmuch as the question had not been discussed by the board of trade, could in no sense be identified with the movement.

At your request the city council granted an appropriation early last year for the purpose of ascertaining the value of the Assiniboine water-power. The city engineer, who undertook the work, has since reported upon the matter, and any doubts which may previously have existed regarding the practicability of the scheme have

been dispelled. The advantage which must accrue to our city from the development of this water-power can scarcely be over-estimated, and it is satisfactory to know that several companies are applying for charters with a view of immediately proceeding with the work of construction.

The report of our grain committee is of universal interest this year, and the information regarding grain standards is particularly satisfactory. This board has long maintained that standards for hard wheats should not be determined by eastern boards, but rather by our own people as represented on the grain committee of the various boards of trade throughout Manitoba and the Northwest, and it is therefore gratifying to know that the justice of this contention has, by the recent action of the Dominion Government, been virtually admitted. The want of accurate statistics regarding the acreage in crop was severely felt during the past year, and it is therefore satisfactory to learn that the Government has under its consideration a plan for providing this much desired information.

You will observe that your council having had its attention drawn to the very inadequate mail service on the Glenboro branch of the C. P. R., promptly took the matter up, and has since been doing all in its power to obtain better postal facilities for that thriving portion of our Province.

While the past year cannot certainly be termed uneventful, it has upon the whole been a quiet one for the board. A glance, however, at your council's report will satisfy you that much good work has been done and as the treasurer's statement is also satisfactory I think I may fairly congratulate the board upon having added another successful year to its past record of usefulness. These rooms have been open every business day of the year, and it is surprising to note the number of strangers who constantly visit them in quest of information regarding the country. I am inclined to view this as no unimportant feature in the board's usefulness and hope the practice of having an office open to the people may always be continued. Your secretary has, in my opinion, discharged his duties in a highly satisfactory manner, and some idea of the amount of work done in the office may be gathered from the fact that over 600 letters were written and 575 received during the year. I have much pleasure in stating that very considerable additions have been made to the board's library, and particularly to Mr. Scarth and Mr. Bell you are indebted for some valuable contributions.

It is satisfactory to know that your relations with other boards of trade in Manitoba and the Northwest Territories are of the most cordial nature; correspondence is constantly being exchanged, and our intercourse is, I believe, mutually profitable.

This being a suitable occasion for offering suggestions, I beg to submit the following for your consideration. It appears to me that the time has arrived when the board could with advantage adopt the plan of having sections or committees for each branch of trade. Without wearying you with details I will merely state that the system has been tried in Toronto and elsewhere and is found to work admirably. Each section has its own organization, and is composed of all members of the board engaged in a particular line of business. It is competent for these sections to make recommendations to the board, and matters of interest to any particular trade are naturally referred to the proper committee for report. Apart from the advantage of co-operation the periodical meetings of these bodies afford opportunity for an interchange of ideas, and the discussion of matters of mutual interest is calculated to promote those feelings of liberality and friendship which it should be the highest object of the board to encourage among its members. Of course every branch of trade is not as yet sufficiently developed in our city to warrant the formation of a section. But the experiment might be tried with those which are, and I would therefore suggest that when

over five or more members of the board desire to organize in the manner described they should be given the necessary authority.

In conclusion, permit me to say a word on the subject of the present and prospective business of this country. At our last annual meeting you will remember some expressions of dissatisfaction and despondency were heard, and although I did not acquiesce in them, it was impossible to deny the existence of grave causes for apprehension. The protracted struggle against monopoly had until then been fruitful of no good, and it seemed as if even the benefits which a bountiful Providence had showered upon us were powerless to produce their natural results. How different are our feelings to-day, and who among us would now care to leave this country and forego all participation in the glorious future which inevitably awaits it. It is true that at present our limited population does not afford that scope for business operations which we desire, and it is also true that competition is keen and profits inadequate. But underlying all this is the strong and well-founded conviction that the country is entering upon a period of prosperity, and feeling this we are content to wait. To discuss the causes partly natural and partly artificial which have retarded the settlement of this province would, even if you were not conversant with them, be an unprofitable task. Suffice it to say, except in the imagination of the pessimist they exist no longer, and the advantages of our country cannot fail now to attract the most intelligent class of emigrants. The last few years have demonstrated the fact that farming in Manitoba is not only profitable but probably the most profitable industry of the country. Farmers elsewhere are not ignorant of what is being done here, and if such results can be obtained with inadequate railway facilities in seasons of partial failure and low prices, they are quite capable of appreciating what may be expected with increased experience from average seasons, and the benefit of competitive freight rates. It appears to me that our own people are the best qualified to judge of the merits of this country, and when I see that their disposition is to buy land and extend their farms, I am satisfied that the future of Manitoba is assured and a period of exceptional prosperity for our province is in store. It may seem paradoxical to say so, but I am convinced that even the extraordinary advantages of this country have in the past been instrumental in checking its development. Had our province offered only moderate inducements to settlers its progress might have been slow, but it would at least have been steady. What caused the disastrous boom with its far-reaching results, if it was not the realization by the outside world of the magnificent possibilities of this country? People in their enthusiasm forgot that an agricultural country cannot be developed in a day, and as their calculations were based upon an impossibility, disappointment was inevitable. But if the boomsters are no longer with us the country still remains as fertile and offers the same advantages for settlement that it always did. Each year brings a constantly increasing number of settlers, and also witnesses a marked improvement in the circumstances of those who have already made their homes here, and the day cannot be far distant when the development of our country will be proportionate to its natural advantages and grand resources. As the country prospers so will the business of our city increase, and I shall be much surprised if at each successive annual meeting your president is not able to congratulate the board upon a marked increase in the volume of trade.

THE GRAIN COMMITTEE.

The annual report of the grain committee of the board was next read, and was as follows:

WINNIPEG, Feb. 5, 1889.

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

Gentlemen,—The general grain committee present their first semi-annual report.

Soon after appointment in July last the committee organized with S. Spink as chairman.

Steps were taken early in August to secure a comprehensive collection of grain samples from all parts of the province in time for the annual meeting of the Dominion board of grain examiners at Toronto, as it has been customary for the convening board (Toronto) to request this board to procure samples of the year's crop in Manitoba from which to select the standard under the inspection act of the Dominion.

Mr. David Horn, grain inspector, was chosen to arrange for the securing of the samples, and the committee take this opportunity of testifying to the faithful, impartial and thorough manner in which he carried out their wishes.

Official notice having been received from the Toronto council that the annual meeting of the grain examiners would be held there on October 1st, it was arranged that a meeting should be held here on the 27th September to determine on samples for recommendation as standards. Invitations were sent to the boards of trade at Portage la Prairie, Minnedosa, Brandon, Regina and Qu'Appelle to send each a representative to this meeting, so that the views and advice of the boards might be obtained and that they might understand the practical method applied to the selection of samples. It may be stated that though several acceptances were received no representatives of the above boards attended the meeting.

On the 27th September, Mr. Horn had procured over one hundred samples of wheat, oats and barley and during that and the succeeding day the committee were engaged in deciding on samples, which were taken charge of by the grain examiners of this board.

In November your council referred to the committee a letter from Inspector Horn in which he stated that owing to the arrangements then existing for obtaining samples for inspection from cars passing this station it was impossible to properly carry out his duties. A deputation, with Mr. Horn, at once waited upon Messrs. Whyte and Kerr, of the Canadian Pacific railway and found them willing to provide proper facilities for the inspection of grain, and orders to that effect were issued. Mr. Horn is now enabled to efficiently perform his duties.

In December a deputation waited on the inspector of customs regarding the bonding regulations in force on consignments of grain from Manitoba via the United States to the eastern provinces, in so far as they were recognized by the Canadian customs department. The inspector informed the deputation that in the case of grain shipment "all rail" through the United States, that the officers in Manitoba would seal the cars at the boundary line, and that to ensure free delivery at eastern Canadian points the seals must be kept intact until the cars were received at the port of re-entry into Canada. In case of unavoidable accidents to cars, whereby seals were broken when in transit through the United States, a proper affidavit taken by the conductor in charge of the train at the time of such accident, giving details, would obviate any trouble occurring from the breaking of the seal. Cars loaded with grain for shipment across the line to Duluth for eastern Canadian points must also be sealed in Manitoba and the seals kept intact until a Canadian customs officer in Duluth receives the grain into elevators where he can lock up the bins until shipments are made by vessels registered as Canadian bottoms. The railroad companies availing themselves of this officer's services must bear the expense of his salary.

In view of the very grave difficulties experienced in years past of obtaining fair representative samples of the Manitoba grain crop in time for the annual meeting of the Dominion grain examiners at Toronto, and of the refusal of that body at its meeting last year to make any standard samples, this committee recommends that the whole question of the date and manner of fixing the Manitoba grain standards be carefully considered by this board of trade, and that an invitation be extended to representatives of other boards in Manitoba and the

Northwest Territories to be present at the meeting held for that purpose.

The reason that your committee make this recommendation is that the report of the grain examiners of this board and their own experience prove that some radical change from the present system is necessary.

S. NAIRN,
Chairman.

COLONIZATION COMMITTEE.

The report submitted by the board's colonization committee was as follows:—

WINNIPEG, Feb. 5, 1889.

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

Gentlemen: The colonization committee present a report of their work during the past year.

In February a meeting for organization was held with the committee appointed by the city council. Steps were at once taken to place agents in the field for active work. Two agents were sent to Ontario to visit different districts, one was stationed at the railway depot here, a caretaker was given charge of the city's emigrant sheds, and an office was opened in the board's rooms. By mailing over 1,500 requests to owners of lands within twenty miles of Winnipeg, the committee succeeded in obtaining a list covering about 200,000 acres, situated in twenty municipalities and parishes. The prices attached to lists for sale ranged from \$1 to \$10 per acre, according to distance and quality, but the average was about \$5. A large wall map was made, and upon it was placed the quarter sections offered, with the price and an index number referring to the owner and particulars of terms, etc. During the season 30,000 maps and 20,000 pamphlets were distributed, principally in Ontario, Quebec, Great Britain, and on trains in Manitoba. The travelling agents visited nearly every county in Ontario, and found that a very strong prejudice existed against lands in this district, the prevalent idea being that the quality was poor and the prices asked five times what they may be had for.

In June invitations were sent to the Reeves of all municipalities within a radius of twenty miles of Winnipeg, to attend a meeting to confer as to the best means to be adopted to get settlers on the lands. But few of the municipalities were represented at the meeting and those attending did not hold out any prospects for securing aid from the municipal councils.

The office was visited by hundreds of persons in quest of information regarding lands.

The committee had no means of arriving at the number of persons actually taking up land in this district during the past season, and owners, while anxious to make sales, did not evince the slightest interest afterward in acquainting the committee that sales were made. A request was made to real estate agents in the city for returns of land sales made by them. For the most part the agents refused to afford the information, but the returns received footed up \$4. No doubt some of these are not actual settlers, but that a number of persons, not on this list, took up land there can be no doubt, and the number given is below the total settlement.

In the autumn an excellent exhibit of grains, vegetables, grasses, etc., collected within twenty miles of the city, was sent to Toronto, London, and other points in Ontario, in charge of our agents. The exhibition was visited by not less than 100,000 people, for the greater part agriculturalists, and it did much to remove the unfounded prejudice existing against our lands.

The city council submitted to the taxpayers a by-law providing authority to issue debentures to the value of \$15,000, the amount to be expended in carrying on the scheme of colonizing lands in this district as followed last season by the joint committee. The by-law was defeated and no funds are now available, so that the committee have taken no steps to prepare for business this year.

The total amount expended during the past year on salaries, travelling and maintenance charges, printing, stationery, maps, postage,

telegrams, advertising, exhibits, etc., was \$3,911.98.

The joint committee held 35 regular meetings with a large number of sub-committee meetings.

Submitted for the committee,

W. HESPELER,
Chairman.

THE GRAIN EXAMINERS.

The board of grain examiners presented the following report:

WINNIPEG, Feb. 5, 1889.

The President and Members Winnipeg Board of Trade.

GENTLEMEN,—The board of grain examiners present a semi-annual report so that the whole question of the Manitoba grain standards may be laid before you.

The annual report of the examiners of last year adopted by the board on the 3rd July, contains all the details of the changes made in the schedule of wheat grades, in the inspection act, up to that date. The proposed draft of changes sent out by the Department of Inland Revenue on the 7th of June, was afterwards adopted by the Government and the order-in-council gazetted on the 9th August, the changes taking effect on the 1st September.

On the 28th September the general grain committee of this board had chosen from a large collection of samples, obtained from many districts in the province and Northwest Territories, those that would best meet the requirements of the inspection act for the different grades. Messrs. D. G. McBean, R. P. Roblin and S. Nairn were elected by the grain examiners as delegates to attend the annual meeting in Toronto. Taking charge of some 30 sacks of grain samples, which were conveyed as baggage free of charge by the kindness of the Canadian Pacific railway company, the delegates proceeded to Toronto, where they arrived on Oct. 1st, the day of meeting.

Owing to the peculiar features of the wheat crop it was impossible to obtain samples for some of the grains defined in the Act, as no such wheat appeared. The Dominion examiners, after a length discussion, passed the following resolution:

"Whereas, in regard to Manitoba and North-western wheat, the delegates not being able to come to any satisfactory conclusion sufficient to enable them to fix standard samples of these wheats, they therefore recommend that the Minister of Inland Revenue shall instruct the inspectors through their respective boards of trade, that they shall inspect Manitoba spring wheat in accordance with the order-in-council dated 9th August, 1888."

Mr. Roblin visited Ottawa and laid the matter before the Inland Revenue department while the examiners in Winnipeg represented the situation and all the complications that would surely arise from having no working standard samples, to the Commissioner of Inland Revenue, who happened to be here on a visit. It was urged that residents of the Northwest who had carefully inquired into the features of the crop and had visited most sections of the country in quest of information, were very much better qualified to deal with the fixing of standards than any other persons in the trade could be. A formal request was preferred that the standards should be settled on in Manitoba.

On the 10th October authority was given by the Minister of Inland Revenue to S. Nairn, D. H. McMillan, R. P. Roblin, W. A. Hastings, D. Horn, inspector at Winnipeg, and F. E. Gibbs, inspector at Port Arthur, to assemble and select standards consistent with the act for Manitoba. On the 27th October Inspector Horn had gathered samples and the committee struck standards as follows:

- Nos. 1, 2 and 3 Manitoba hard wheat.
- Nos. 1 and 2 frosted wheat.
- No. 1 White Fyfe.

By the direction of the Department sealed samples were forwarded to the commissioner of inland revenue at Ottawa, the grain inspectors at Winnipeg, Port Arthur, Toronto, Kingston,

Port Hope, and Montreal, and the Toronto board of trade. A set of samples was also retained for the board room for future reference. It is to be noticed that the grades of No 3 hard and Nos. 1 and 2 frosted are not provided for in the inspection act, but were rendered necessary to properly classify some peculiar features of the season's crop.

No complaints have reached your examiners regarding the character of the standards selected and the inspection has worked smoothly and satisfactorily.

Mr. Miall, the commissioner of inland revenue, in passing through Winnipeg, made full enquiries regarding the state of the crop and the difficulties attending the collection of samples and of the peculiarities that appear with each successive year, and thus enabled to gain practical information on the points at issue.

An examination of applicants for certificates of qualification to act as inspectors of grain was held on August 24th, when Mr. James Masse presented himself, and after a thorough examination as directed by the act, he was passed with credit and a certificate issued to him. The council having recommended his appointment as deputy-inspector for grain passing south, an order-in-council was passed and he was gazetted as an inspector. Mr. D. Horn, who had been acting as deputy-inspector to Capt. Clark, was also appointed as an inspector, the department deciding that the act does not provide for deputy inspectors of grain. Since the resignation of Capt. Clark, we understand that Mr. Horn is now the head inspector in charge of this district.

Several disputes regarding the grading of grain have been laid before the examiners for settlement under the regulations of the Inspection act. In every case where an appeal has been made from the grading of Inspector Horn his ruling has been sustained.

Before acting as examiners the members elected have, in each case, taken the required oath of office.

Several regular meetings and many conferences have been held during the past half year.

STEPHEN NAIRN,
Chairman.

TREASURER'S STATEMENT FOR THE YEAR ENDED 31ST JANUARY, 1889.

RECEIPTS.	
To Balance from last year	\$304 20
" Received Annual Subscriptions	\$1250 00
" " Entrance Fees of new Members	300 00
" " Proceeds sale floor matting	5 50
" " Interest on Bank Account	5 51
	<hr/>
	\$1865 51
DISBURSEMENTS.	
By paid Secretary bonus for 1887	\$ 100 00
" " " salary for year	1000 00
" " City of Winnipeg rent of rooms for year ending 31st Dec., 1888	50 00
" " Bell Telephone Co's rent of telephone for year	30 00
" " Furniture account	49 88
" " Stationery, printing and advertising	280 95
" " Miscellaneous expenses, including postage, telegrams, etc.,	86 59
By Balance in Bank of Ottawa	268 09
	<hr/>
	\$1865 51
To Balance at credit of Board	\$268 09

WM. J. AKIN,
WINNIPEG, 1889, HON. TREASURER.
EDMUND POWIS,
KENNETH MACKENZIE, } Auditors.

After the annual reports had been adopted, the newly elected president, Mr. Rodmond took the chair and the oath of office.

The following resolutions were passed: That the grain committee be requested to hold a meeting and extend invitations to other boards of trade in the Northwest to send representatives to take into consideration the place, time and mode of choosing Manitoba grain standards, so as to protect the interests of the producer and dealer in the Northwest, the committee to report the result of the meeting to the council of the board at the earliest possible date.

That the following be a committee to enquire into the question of extending the deep water navigation of the Red river to this city, and also to confer with the city council committee on improvements of the rivers: Messrs. Rodmond, Ashdown, Strang, Hespeler, Henderson, McKenzie & G. Galt.

After passing votes of thanks to Secretary Bell, the scrutineers and others, the board adjourned.

[NOTE.—The Annual Report of the Council is published elsewhere in this issue.

The Winnipeg street car company is considering the advisability of running the street cars by either cable or electricity, in place of horses, as now used.

Dominion City, Man., is to have a daily mail, the postoffice department having responded to a petition sent in by the people for a daily service. The mail is to be supplied from Emerson by horse conveyance.

The Canadian Gazette, London, England, says, Regarding Sir Charles Tupper's selection as a director of the Bank of British Columbia: It will always be convenient to have one director conspicuously influential in Canada. Tupper is therefore a fitting successor to Sir John Rose.

F. A. Fairchilds & Co., wholesale agricultural implements, Winnipeg, have appointed Pound Bros, agents for the sale of their machinery and implements at Morden, Man., and vicinity. Pound Bros. now do a large trade in carriages, etc., at Morden, and they will handle the implement, in connection with their present business, to good advantage.

Prices to farmers at Portage la Prairie, Man. were quoted last week as follows, by the local papers: Not much wheat coming in. No. 1 hard \$4c; white oats 25 to 28c; black oats 23 to 25c; good barley 35c; beef, well dressed, is quoted at 5½ to 6c; pork 7½c; poultry very scarce, chickens would readily bring 12½c; butter, in rolls, 25c; tub butter 20c; eggs 25c, and scarce at that.

M. F. Kalmbach, of Minneapolis, is making arrangements to go into the fishing business on Lake Winnipeg. The fishing industry on the lake is becoming quite an important item in the trade of Manitoba. Many car lots of fish are exported from the country every week during the winter season. The whitefish are the favorite variety, and Lake Winnipeg whitefish are now quoted in such markets as Toronto, Chicago, St. Paul, and other eastern and southern cities. The fish are caught in the summer season, and stored in freezers until winter, when they are shipped east and south. Formerly the fishing was carried on in the winter, but changes in the close season were made, and now the fishing is done mostly in the summer.

THE COMMERCIAL.

THE WATEROUS ENGINE WORKS CO.

(LIMITED)

WINNIPEG, - MANITOBA.

STATIONARY

—AND—

PORTABLE

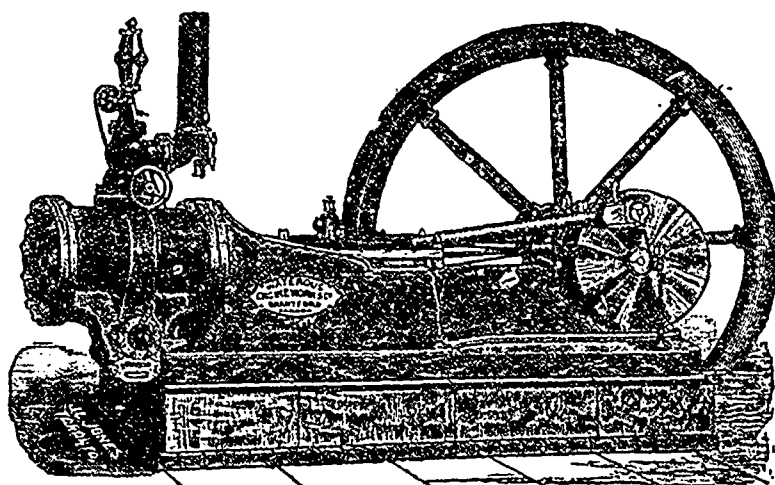
SAW MILLS.

PORTABLE

—AND—

STATIONARY

ENGINES.



ELEVATOR

MACHINERY

—AND—

SUPPLIES.

SAW MILL

MACHINERY

—AND—

SUPPLIES.

Barnard & Leas Elevator Separators,
Rubber and Leather Belting,
Shafting and Pulleys,

Blake's Steam Pumps,
Ewart Chain Belting,
Standard Choppers.

O'LOUGHLIN BROS. & CO.

—❧— **WHOLESALE PAPER** —❧—

Printing, Wrapping, Writing and Wall Papers

—❧— GENERAL AGENTS FOR MANITOBA AND NORTHWEST FOR —❧—

MICA ROOFING FELT, 2 and 3 ply. EUREKA SHOW CASE CO'S Show Cases.
THE CLIMAX WOOD BUTTER PLATES.

IMPORTERS OF SMOKERS' SUNDRIES, PIPES, POUCHES, ETC.

STATIONERY, including Envelopes, Note Papers, Letter, Fools Cap, Inks, Mucilage, Etc., Etc.

❧ Our Travellers are now on the Road with Full Lines of Samples. ❧

O'LOUGHLIN BROS. & CO.

42 and 44 Bannatyne Street East, WINNIPEG.



TASSE, WOOD & CO.

Manufacturers of

Fine Cigars,
MONTREAL.

Our Brands: { Reliance Torrier,
Mikado and General
Arthur.

Are unsurpassed by any in the Dominion

Ask your Wholesale Merchant
FOR THEM.

ENGLISH OAK TANNED

LEATHER BELTING

LACE LEATHER, Etc.

Cotton and Woollen Mill Supplies.

JAMES LESLIE, JUNCTION OF GRAIG AND
ST. ANTOINE STREETS,
P. O. Box 996. MONTREAL.

S. R. PARSONS. HENRY BELL. W. E. HAZLE

PARSONS, BELL & CO.,

Wholesale Paper Dealers

—AND—
GENERAL STATIONERS.

AGENTS

Canada Paper Company,
Manufacturers Printing, Wrapping & Writing Paper
Etc., Montreal and Windsor Mills, Quebec.

Alex. Pirie & Sons,
Manufacturers Fine Stationery, Aberdeen, Scotland.

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

GERRIE BLOCK, PRINCESS STREET,
WINNIPEG.

McALPINE TOBACCO CO.

TRY OUR

"SILVER ASH"
Cut Smoking.

A Strong, Mellow and Lasting Smoke in
10 CENT PACKAGES.

—ALSO OUR—

"Standard Kentucky"

FINE CUT CHEWING

The Superior of any Cut Chewing Tobacco in
Canada.

WORKS: NEW YORK CITY, AND
ESPLANADE, - TORONTO.



THE CLARENDON.

The only FIRST CLASS solid brick hotel in
Winnipeg. Elegant Dining Room.

TERMS MODERATE.

BENNETT & CO., PROPRIETORS.

HOT AIR FURNACES

Estimates given on application.

THE E. & C. GURNEY CO.,

OFFICE: Cor. Alexander and Princess Sts.,
WINNIPEG.

Financial Institutions in the Northwest.

The agricultural, commercial and industrial progress of the Canadian Northwest has received a great share of attention from writers in the press and in many other publications, but there has been comparatively little mention made of the growth of the financial structure of the country, although it gives as much cause for satisfaction and congratulation as the progress in other respects.

The old settlers and natives of the Red River Valley are the only people who can remember the old notes or paper money of the Hudson's Bay Company, the only currency used in the days when that company ruled the country. Even before confederation this was beginning to be supplemented by a circulation of United States money, brought into the settlement through the traffic which then existed between Fort Garry, as Winnipeg was then called, and Saint Paul, Minnesota, from which latter place independent traders in the former brought most of their supplies.

After confederation the American money steadily crowded the Hudson's Bay notes out of circulation, and the currency of Canadian banks was slow in securing a footing here until the year 1872, when the Merchants' Bank of Canada opened a branch here under the management of Mr. Duncan McArthur, now president of the Commercial Bank of Manitoba. From the advent of this bank Dominion and Canadian bank bills steadily grow into the ascendancy in circulation, although United States gold and silver were still freely in the settlement.

The Merchants was the only chartered bank until 1876, when the Ontario Bank opened up; and in the fall of 1877 the Bank of Montreal located a branch. The Imperial Bank was the next to open up in 1880, and when the boom of 1881-2 set in, the Union Bank of Canada, the Bank of Ottawa, the Bank of Nova Scotia and the Federal Bank followed in quick succession during the first half of the latter year. The Commercial Bank of Manitoba was chartered and commenced business in May, 1885, and in March, 1887, the Bank of British North America, the latest addition, was made. The business of some of the banks which opened in the boom was, as might be expected, of a mushroom growth, and the Nova Scotia and Federal eventually retired from the field, and but recently were followed by the Ontario.

This covers only the banks which opened up in Winnipeg, and to follow their progress throughout the Northwest, and their opening in other cities and towns, it is necessary to deal with every bank separately, and follow them in the order of their location here, beginning with the pioneer institution.

THE MERCHANTS BANK OF CANADA.

As above stated, this institution opened up business in Winnipeg in 1872 in a small frame building long since swept away in the march of progress and improvement. The branch did a profitable business from its start, and now, after passing through all the strain and crash, which came with the collapse of the 1881-2 real estate boom, it still holds a front rank in the banking institutions doing business in the Northwest. Mr. D. Miller, the present manager, has held that position since 1882, and he is supported by Mr. A. Wickson, assistant

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manager, and a staff of other employees, numbering in all eleven.

In 1881 a branch was opened at Emerson, and afterwards one at Regina, both of which have since been closed, but in April, 1882, one was opened at Brandon, which is now under the management of Mr. S. W. Ferguson, where a prosperous business is still carried on.

As most readers are aware, this bank has its headquarters at Montreal, with Mr. Andrew Allan as president, Mr. Robert Anderson as vice-president, and Mr. George Hague as general manager. Its paid up capital is \$5,000,000, and its rest or reserve \$1,920,000.

The Merchants Bank from its advent here has been closely linked with the commercial progress of the country, and its interests and those of Northwestern trade are still inseparably connected.

THE BANK OF MONTREAL.

The foremost institution of its class in Canada, and probably the wealthiest banking corporation in the American continent, opened up a branch in Winnipeg in the fall of 1877, and speedily took its place as a leading pillar in the financial structure of the Northwest, working itself into the growing trade affairs of the country, and linking itself with their progress. The Winnipeg branch is now under the management of Mr. James Hogg, who has held that position for nearly five years, and he has an assistant staff of ten.

With the development of railways the Bank of Montreal has been steadily extending its business connections westward right to the Pacific coast. In 1883 a branch was established at Regina, now under the management of Mr. F. J. Hunter; another was opened at Calgary in 1886, with Mr. A. D. Braithwaite as manager; another in Vancouver, B. C., in 1887, under Mr. C. Sweeney, and one in New Westminster in 1888, managed by Mr. G. D. Brysmann.

This bank has its headquarters at Montreal, with Sir D. A. Smith as president, Hon. G. A. Drummond as vice-president, and Mr. W. J. Buchanan general manager. Its paid up capital is \$12,000,000, and its rest fund \$6,000,000.

THE IMPERIAL BANK OF CANADA

Commenced business in Winnipeg early in 1880, and has continued to do a heavy share of the commercial banking of the province since its opening here. Mr. C. S. Hoare, the present manager, has filled that position since the beginning of 1883, and he now has a staff of assistants numbering in all ten.

This bank was among the first to take steps for forming connections to the westward, and early in 1882 a branch was opened in Brandon under the management of Mr. A. Jukes, who is still holding that position. With railway extension westward a connection in the far west was deemed necessary, and in September, 1886, a branch was opened at Calgary under the management of Mr. S. Barber. Then with the rising prosperity in the province it was deemed equally necessary to open a branch at Portage la Prairie, which was done in September, 1888, Mr. N. G. Leslie being elected as manager.

The Imperial was the last of the chartered banks established before the boom of 1881-2, and it has consequently passed through that

excited period, the depression which followed, and all its strain, and still holds a prominent place in the financial structure of the Northwest.

The Imperial bank has its headquarters at Toronto, with Mr. H. S. Howland as its president, Mr. T. R. Merritt as vice-president, and Mr. D. R. Wilkie as cashier. Its paid up capital is \$1,500,000, and its rest \$600,000.

The latest aggressive act on the part of the management of this bank is an arrangement lately made by which its bills will be accepted at par in all parts of British Columbia. It is to be hoped that the example will soon be followed by others of our chartered banks, so that the anomaly of bills being money in one province of the Dominion and not in another will be at an end, so far as an end can be reached under the present banking act.

THE UNION BANK OF CANADA.

This institution opened a branch in Winnipeg in February, 1882, and was then known as the Union Bank of Lower Canada, its name having been since changed. Coming into the country at a time when contraction followed by depression in business was settling down over the Northwest for a time, no strong efforts were made to extend the bank's business in Manitoba, but within the past three years a more aggressive policy has been adopted, and the Winnipeg branch has been steadily widening its business operations among the trading community here. Mr. G. H. Balfour was appointed manager of this branch, and still holds that position.

Nearly three years ago a branch in the Territories was decided upon by the management, and in April, 1886, one was located at Lethbridge, Alberta, the central point of the Saskatchewan valley coal fields, with Mr. F. R. Godwin as manager.

The headquarters of the Union Bank are in Quebec City, with Mr. Andrew Thomson as president, Mr. E. J. Price at vice-president, and Mr. E. E. Webbas cashier. Its paid up capital is \$1,200,000, and its reserve fund \$100,000.

THE BANK OF OTTAWA.

This bank opened its first Northwestern branch in Winnipeg in June, 1882, and has since done a strictly commercial business, having now among its customers not a few of the largest mercantile concerns in the province. Mr. F. H. Matthewson has been manager of the branch since it was opened, and under his control it has slowly but steadily extended its business in the field above referred to, and has had a prosperous and uneventful history during the six and a half years of its existence.

In November, 1887, a branch was opened at Keewatin, one of the lumbering centres east of Winnipeg, and placed under the management of Mr. J. B. Monk. This branch has been a great convenience in the development of the rich lumber resources of the surrounding district, and its location there was undoubtedly an act of business wisdom and foresight, now reaping its reward.

The Bank of Ottawa has its headquarters at the Dominion capital. Mr. James McLaren is its president, Mr. Charles Magee its vice-president, and Mr. George Burn its cashier. Its paid up capital is \$1,000,000, and its rest \$360,000.

THE COMMERCIAL BANK OF MANITOBA.

This is the only local chartered bank in the Northwest, and was chartered and commenced business in Winnipeg in May, 1885. For several years before that it had been felt among business men, in Manitoba, that a bank having its headquarters in the province was necessary, in order that the trade of the country might not be, in a financial sense, entirely at the mercy of eastern corporations. This feeling was probably stronger at one time than was called for by facts, but the galling pressure of the contraction followed by banks after the collapse of the real estate boom was responsible for any unnecessary strength the feeling gathered during the days of depression. The result was that the Commercial Bank came into existence at the date above stated, with an authorized capital of \$1,000,000, \$365,000 of which is now paid up. Mr. Duncan McArthur, the pioneer bank manager of the Northwest, has held the presidency of this institution since it was chartered, and has at the same time acted as general manager, while A. A. Jackson has filled the position of assistant manager. The head offices at Winnipeg now require the services of thirteen men, including the president, and the bank has been gradually increasing its business, which is a commercial one entirely, and adding to its paid up capital as increasing business demands.

In the fall of 1898 a branch was opened at Portage la Prairie under the management of Mr. John Pitblado, and with the beginning of 1899 another was opened at Morden under the management of Mr. C. R. Dunsford.

While the Commercial Bank is a Manitoba institution, it has its connections formed all over Eastern Canada, the United States and Great Britain. The growth of its business indicates that at no very distant date its directorate will be compelled to "carry the war into Africa," by opening branches in the leading cities of the East.

THE BANK OF BRITISH NORTH AMERICA.

This has been the latest, but by no means the least of the additions to the chartered banks doing business in Manitoba, the Winnipeg branch having been located in March, 1887, and placed under the supervision of Mr. H. M. Breedon, the present manager. The bank has had a branch in Victoria, B. C., for many years, but before the opening in Winnipeg had no direct connections between Lake Superior and the Rocky Mountains.

Although last to locate here the Bank of British North America has not been slowest in extending westward. In August, 1887 a branch was opened at Vancouver, B. C., under the management of Mr. C. E. Taylor, and with the beginning of 1889 another has been opened at Brandon, under the management of Mr. R. Butt.

This bank has been gradually building up a general commercial business since its location here, and owing to its peculiar connections, it has become quite a medium of financial exchange between the Northwest and British Columbia, and Great Britain.

The Bank of British North America, unlike all other Canadian Banks, has its headquarters and directorate in London, England, and is not chartered under the Canadian Banking Act, but

incorporated by Royal charter. The head offices for this continent are in Montreal, where the Canadian General Manager, Mr. R. R. Grindly, is located. The capital paid up of this bank is one million pounds sterling and its reserve fund £241,340.

PRIVATE BANKS.

As might be expected from the inflation and contraction which has characterized business affairs in the Northwest during the present decade, there have been many ups and downs in the private banking arrangements of the country. Still there are quite a number of these institutions, which have been successful, some of which have been swallowed up in or superseded by chartered banks. In Winnipeg there are at present two private banking institutions, both of which have a branch in some other place. The oldest of these.

MESSRS. ALLOWAY AND CHAMPION,

have been in business here since 1880, and still continue to do a prosperous general banking and brokerage business. As far back as 1831 they opened a branch at Portage la Prairie, and both have stood all the pressure of depression during 1893-4 and 5. Messrs. W. F. Alloway and H. C. Champion manage the business in Winnipeg, while the Portage branch is under the management of Mr. R. Stedston.

MESSRS. ALLAN, BRYDGES AND CO.

This firm carry on a general banking and brokerage business in Winnipeg, which they established in November, 1887. The personnel of the firm is made up of Mr. Andrew Allan, of Montreal, head of the Allan Steamship Company, the oldest and finest line of steamships sailing between Canada and Europe, and president of the Merchants' Bank of Canada; Mr. F. H. Bridges, a Winnipeg business man of many year's standing, and founder of the Vulcan Iron Works, the largest industrial concern in Manitoba, and Mr. W. R. Allan, son of Mr. Andrew Allan and formerly of the banking firm of McArthur, Boyle & Allan, whose business, on Mr. Allan's retirement from the firm, passed over to the Commercial Bank of Manitoba. The combination is a strong one, and the firm with their eastern and British connections, are in a position to swing the heaviest transactions in floating debentures and such like undertakings.

In January, 1888, the firm opened a branch at Carberry, under the management of Mr. R. T. Rokeby, where they are steadily widening their operations in that portion of the province.

It is not necessary to go over in detail all the other private banking concerns of the Northwest. Sufficient to say that in addition to the private banking institutions above mentioned there are fourteen others in the Northwest which are scattered throughout the towns from the Red River Valley to the Rocky Mountains.

It will thus be seen that since the opening of the first chartered bank branch office in 1872, twenty other such branches have been opened, while eighteen private bank offices have also been added. It may therefore be safely assumed, if we are to judge by the increase in the number of institutions, that banking has kept pace with the progress made in other respects in the Canadian Northwest.

Loan Companies.

Next to banking houses, come loan and mortgage companies, which institutions have done much for the development of Manitoba. One of the first of these companies to open up business here was the

DOMINION OF CANADA MORTGAGE CO.,

or as it was first called, the Manitoba Investment Company, which was established in 1877, and continued under the original title until 1886, when it was changed to its present name. The headquarters of the company are in Edinburgh, Scotland, while the Manitoba offices in Winnipeg are managed by Mr. W. J. Akin. This company is still heavily interested in this province, and has a large aggregate of funds invested here.

THE MANITOBA AND NORTHWEST LOAN CO.

is another of the old financial institutions of the province, and has been in existence since 1879. It has a large amount of funds invested here, and still continues to do a profitable business in the province. The offices in Winnipeg are under the management of Mr. G. A. Muttelbury, who has held that position since 1879, being its organizer.

Another company which has taken a front rank in its line of business in his province is the

MANITOBA MORTGAGE AND INVESTMENT CO.

which is one of old standing here, and has its headquarters in London, England, while the Winnipeg offices are headquarters for the continent of North America. Besides investments in other parts of the Dominion and the United States, the company takes a front place among the corporations who have heavy investments in Manitoba. The business has been carried on here since 1881, and is still a prosperous one, as well as one of magnitude. Mr. W. Hespeler is chairman of the local board, and Capt. L. M. Lewis manager here.

Another company that has done a heavy loan business here, and still holds its leading place, is the

CANADA PERMANENT LOAN AND SAVINGS CO.,

which was established in Toronto in 1855, and opened up business in Winnipeg in 1881 under the management of Mr. J. H. Brock, who still holds that position. This company has a capital of \$4,500,000, and assets of \$10,000,000. It has an enormous aggregate of investments here, and its manager is still in the field actively extending operations.

THE LONDON AND CANADIAN LOAN AND SAVINGS ASSOCIATION

This is another company which located here in 1881, although the company was organized in Toronto in 1874. It ranks among the heaviest investors in this province, and is still doing a profitable business here under the management of Mr. Geo. J. Maulson, who has held that position since the company commenced operations in the Northwest.

Another Toronto company which has pursued an aggressive policy here is the

WESTERN CANADA LOAN AND SAVINGS CO.,

which has been in business in Toronto since 1863. In 1882 Mr. Walter S. Lee, managing director of the company, visited Winnipeg and at once decided to establish a branch office here. This was done promptly, and the company soon went to the front as one of the most heavily in-

terested in the new province. The Manitoba business is under the management of Mr. W. M. Fisher.

THE CANADA LANDED CREDIT CO.,

which was established in Toronto in 1858, opened a branch office in Winnipeg in 1882, and has continued to do quite a heavy business in mortgage loans since its opening. Messrs. Akins & Montgomery were the first managers appointed here, and they have held that position ever since.

THE FREEHOLD LOAN AND SAVINGS CO.,

which has carried on business in Toronto since 1850, established a branch in this city in 1882, and has been steadily widening its operations here. It now ranks among the most heavily interested of companies doing business in the Northwest, and still pursues an aggressive policy. Messrs. Russell & Cooper are managers for this province, with offices in Winnipeg.

THE TRUST AND LOAN CO. OF CANADA.

A company with its headquarters in London, England, and established there since 1851, opened a branch here in 1884. Its business has been steadily pushed here, and the Company now holds a heavy aggregate of investment in the province. Mr. A. M. Patton is manager for Manitoba with headquarters in this city.

The North of Scotland Canadian Mortgage Company, of Aberdeen, Scotland, is another British Company actively doing business in Manitoba, with Messrs. Osler, Hammond & Nanton as Northwestern managers.

The British Canadian Loan Co., the Dundee Mortgage Company and a few others still have funds invested in mortgage loans in this country, but are not doing any new business, and consequently cannot be reckoned among the active companies here.

There are eleven companies still actively pushing mortgage loan business in this province, and the aggregate of funds invested here by these eleven companies is in the neighborhood of \$9,600,000. But there are several insurance companies, notably the Confederation Life Association, which are making investments of their reserve funds here, and the aggregate of such investments supplemented by those of loan companies who have ceased to do new business here will exceed \$2,600,000, so that the aggregate of all interested reaches the large sum of \$12,200,000.

What the aggregate of private mortgages is it would be difficult to find out, and we make no attempt to reach, as this review is meant only to illustrate the business done through organized channels.

We hear a great deal about Mercantile Business being overdone in this province, and while we are not prepared to state that financial business is overdone, we feel safe in asserting that the field for the present is filled. While the trade of the country would no doubt be benefited by a few more chartered bank branches being opened at outside points, the banking field is assuredly well filled, and funds for all the wants for trade are ample, so much so, that we cannot conscientiously advise any further additions to these institutions, until the volume of Northwestern trade has increased materially.

In loan business we deem the field equally well filled for the present. The bulk of our farmers are now sufficiently solid financially as

to be red ucing instead of increasing their mortgage debts, while city and town improvements are not moving on very rapidly. Until we have quite an increase to our settlers and especially to the number of our farmers, the organizations now in the field are able to successfully handle more business than will come to their share.

Northern Pacific and Manitoba Railway.

Whatever may be the opinions, or to put it better, the hobbies of individuals, as to the best method of breaking up the railway monopoly of the Canadian Pacific Company in this province, under which the country groaned for years, there can be no doubt, but a connection with the Northern Pacific Railway was the most effectual way of reaching that desired end, and the short highway as yet made in the construction of its links in Manitoba, which are the N. P. & M. lines, has already brought much advantage to the province, and in fact infused new life and hope into the people living therein.

Away back in 1891, before the crushing effects of monopoly had developed themselves, Manitobans, or at least the independent and progressive of their number, saw that the only power which could with any degree of promptitude check these evils of railway monopoly must come from the Northern Pacific Company. That company with its lines into Duluth and across to the Pacific coast, if it could only gain an entrance into this province, would be in a position to compete with the huge government bolstered Canadian monopoly, and strike it in all its most vital points. Thus the Oregon and Transcontinental Company was organized in the year above referred to, and with the aid of the Manitoba Southwestern charter, a plucky fight was made in which the N. P. Company bore the brunt of the battle, and were eventually forced to surrender, mainly on account of the apathy of the people of the province for whose freedom the fight was made. The fight was too unequal to hope for success. The land grant of the Manitoba Southwestern was in the power of the Ottawa Government, and that Government with an overwhelming and tyrant majority at its back, was leagued with the C. P. R. Company in enforcing the monopoly. Even in Manitoba Government was ruled with a spaniel-like subserviency by Ottawa, and thus without a friend in Canada to help, the N. P. Company were in 1892 forced to abandon the fight and leave the province.

But a righteous struggle once begun is half fought, and no sooner had the C. P. R. completed their connections to the east and the Pacific coast, than Manitobans began to realize the state of slavery they were held in. They had to submit to the most villainous extortions in freight rates ever heard of in the history of American railways. Appeals to officers of the company and its roads brought only insult and abuse instead of redress, and appeals to Ottawa the reply that the monopoly must exist, if the province should be crushed.

As might be expected pressure like this brought its natural results, and the Government at Ottawa, which for a time disregarded the cry of the province, had eventually to concede

the demands of the cry or face a rebellion. With a bad grace the concession was made, but not until every stratagem of political trickery and dissembling had failed. The result of the struggle is that the N. P. & M. has now got its line from the boundary line to Winnipeg and in a few weeks will be connected with Portage la Prairie. Before the present year closes Brandon will have its connection by a line from the Red River through the heart of Southern Manitoba, and in all probability the same link will be extended through Southern Manitoba to the Souris coalfields, when the people of the province will be able to burn coal mined in their own country instead of imported from Pennsylvania, Ohio and Iowa, or from the Saskatchewan valley 800 miles west of the Red River.

Some people talk of the subsidies given by the Manitoba Government to the N. P. & M. Company as the cost of the road to the province. But that is but a fraction of the real cost. The bulk of the cost was in the wasted toil of brain and muscle, which a whole province expended in vain; the frozen out investments which it would take millions of dollars to cover, and the loss of thousands of hardy pioneer settlers who after struggling for years in the coils of the serpent-like monopoly left their worldly all and their native country with a curse. Two years ago it seemed as if others here might have to supply the balance of monopoly's demands with blood. It requires only a little retrospective glance on the part of a patriotic Manitoban to decide where the great cost of a competitive railway comes in.

As already stated the province has derived much value already from the advent of the N. P. & M. road. Our grain freights to the east are thirty per cent. less than they were two years ago under monopoly, all other rates of freight, both to the Atlantic and the Pacific are considerably reduced, and during the past year shippers and importers have had their first Manitoba experiences of courtesy from railway sources. A hundred other little advantages hitherto unknown have been secured, and people in this province begin to think they are really as much entitled to consideration, as people in other parts of Canada, a fact they had a year ago begun to doubt. In short Manitobans have taken fresh courage, and can now bear with unavoidable burdens. Last year a partially damaged wheat crop instead of bringing as it did in former years a despairing cry, elicited only the general hopeful expression of better luck next time. Such is the spirit with which a people can endure, when they feel that they are free, and in the matter of railway facilities they are free by the entry into the province of the N. P. & M.

Sentimentalists sometimes talk about freedom in squalor being preferable to slavery in luxury, but things do not work that way in railway matters. Those who have gone back and forward between Winnipeg and the south in past days, when they viewed the magnificent vestibule train which came in from Saint Paul for the first time last week over the N.P. and N.P. & M. roads might well ask, when under the monopoly would we have seen this? We can remember well the miserable accommodation of former days on the C.P.R. and its partner in monopoly to the south, and when contrasting it

with the train service on the N.P. & N.P. & M. roads, unsurpassed as it is on the American Continent, we may well exclaim: Freedom has brought us comfort and luxury.

British Columbia.

The new Forest house at Donald, is open for business.

Grant, dealer in crockery, Victoria, has sold out to H. Humphries.

Steps are being taken to form a Pharmaceutical association at Vancouver.

A post office has at last been established at Field, with Harry Parsons as postmaster.

A couple of young men from the east will shortly open a drug store in Westminster.

McGillivray & McPhee have taken the management of the Arlington house, Kamloops.

Several very large shipments of furs have lately been made from Vancouver to Boston and other eastern cities.

Mrs. E. Fair, of Vancouver, has purchased the bankrupt stock of millinery of Mrs. Morton, at Kamloops, and will continue the business.

The provincial agricultural exhibition will be held this year at Westminster. Buildings of a permanent character will be erected in the city park, for the exhibition.

All the 500 shares of the Terminal City Building Society, Vancouver, have been taken up. It was only organized last fall, so that the progress has been good.

The lock books of the Vancouver street railway company have been closed, the sum of \$30,000 having been subscribed. It is understood that work on the scheme will be begun at an early date.

Gordon Bros., furniture dealers, Kamloops, will dissolve partnership. James D. Gordon will retire from the business, which will in future be carried on by Marshall Gordon. James Gordon will go east in a few weeks and engage in the same line of business at Goderich, Ont.

Westminster *Columbian*:—The run of spring salmon is not getting much greater and the catch does not average more than two or three to a boat. The fisheries inspector is issuing licenses daily and there will be a small fleet of boats at work as soon as the fish show signs of being at all numerous.

Capt. Warren and Joseph Boscowitz, of Victoria, owner of sealing vessels in partnership, had a disagreement, and parted company. Litigation has been going on for several weeks in an endeavor of Warren to secure a title to his property. He recently sold a schooner, and counsel for Boscowitz, acting under instructions, wrote a letter to one of the purchasers of the schooner charging Warren with frauds. Warren entered an action for libel against Boscowitz, claiming \$25,000 damages. Several years ago Warren assigned, and shortly before transferred certain property to Boscowitz. The creditors of Warren have now entered suit against Boscowitz to compel him to account for all the property so transferred. Warren has again assigned for benefit of creditors.

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HAMILTON, ONT.

Small Annoyances in Business.

The heavy troubles of business men are luckily not frequent in their occurrence, although when they do come they too often bring with them crushing effects. In the days of panic and commercial crash, they often come with sudden and unexpected sweep, and substitute for order and comfort ruin and chaos. Under such circumstances men of strength of mind usually meet extremes such as the veteran meets a brave man's death, with courage balasted down to calmness and readiness to meet the one great and crushing calamity; and in some instances where unavoidable misfortune alone brings the sudden crash, something of the martyr's resignation may be the sustaining power.

But without taking into account the troubles of business men, which amount to calamities, such men, even when on the highway of prosperity, have a thousand and one petty annoyances to contend with, none of which may entail any serious consequences, but every one of which brings its share of worry and irritation.

Among the commonest of business men's small annoyances is the bore. This individual usually has by far too little employment for his time, and equally little for his mind. The bulk of the former he employs in the offices and stores of more industrious men, with whom he never has an actual business transaction, while his mind, or at least the imaginative side of it, is kept moving with a succession of crazy schemes, usually of great magnitude, for which he has neither the brains nor the capital to embark in. You can see him day after day lounging around the business places of his victims, always ready with advice as worthless as it is cheap on everything pertaining to other people's business, and never short of some wild-cat scheme or project, in which there is millions. Luckily such characters do not last long. Those possessed of means to continue their idleness usually become politicians and forsake business haunts, and those without means sink into the bummers' field.

But directly connected with his business the business man has his small troubles. He has for instance the careless customer, who from pure carelessness lets his paper go to protest, and remits a portion of the overdue note with a request for a part renewal two weeks after the date of protest. Then he has other customers of very undecided mind, who never discover wants in stock until they are actually called for in the middle of the season, when wholesale stocks are so low that full supplies cannot be had in time to suit them. The retailer too has his troubles with consumers, who are reputedly wealthy, and object to being dunned for bills that are in all conscience overdue. Then perhaps the worst of all annoyances comes from the man who never had anything to start into business with but the capital which procured him credit, and who, after muddling up his own affairs and his transactions with others, goes out of business insolvent, and cursing those he had failed to pay as the rascals who beat him out of his money.

All these are annoyances the prosperous and opulent business man has at times to submit to, while the struggling one has often troubles of a

more tantalizing character. You may find that bothered individual not infrequently standing at the door of the bank manager's private room, within a few minutes of three o'clock, struggling to look patient, while the manager has in front of him some dyspeptic looking preacher, who in frantic extacies is pressing the claims for missionary aid to the heathen of Timbuctoo.

A volume could be written on these small annoyances of business, and the list of illustrations would not be exhausted. They have to be borne with however, and the worry and irritation they bring are known only to those who have to suffer them. Those who are outside the limits of commerce look to the man in trade as one who has merely to guide his machine and grow wealthy, and in one sense they are right, only they cannot understand what difficulties the guidance of the machine entails. Under the most favorable circumstances it is but little pleasanter than driving a team of balky horses.

Western Trade Notes.

Joh Horn, grocer, Winnipeg, is selling out his business.

F. Craddock, butcher, Portage la Prairie, Man., has sold out.

Chas. Bell, hotelkeeper, Crystal City, Man., is offering to sell out.

David Carrie, livery, Boissevain, has sold out to Holmes & McIntosh.

Barker Bros., livery, Boissevain, Man., have sold out to John Smith.

R Martin, dealer in horses, Deloraine, Man., has formed a partnership with A. J. Falconer.

D. Kilgour, livery, Morden, Man., has removed to Thornhill, where he will open a hotel.

Helen F. Pease, groceries, Winnipeg, has closed out her grocery business, and is going into wood.

Rockett & Furrows, cheese manufacturers, Manitou, Man., contemplate a dissolution of partnership.

McAra & Watts and MacKay & Densmore are each opening in the boot and shoe line at Regina, Assa.

Cantellon & Hislip, restaurant, Boissevain, have dissolved; Cantellon will continue the business alone.

Pat O'Connor has bought the stock and fixtures, etc., of the Bodega hotel, on Market square, Winnipeg.

Mossgrove & Smith, blacksmiths, Boissevain, have dissolved, and the business will be continued by Mossgrove.

J. L. Meikle, stationery, etc., Port Arthur, has disposed of his branch at Sault Ste. Marie, to W. A. McCallum.

C. D. Anderson, Winnipeg, is administrator of the estate of the late E. J. Pelkey, merchant, Glenboro, Man.

H. Collins, dry goods, Calgary, Alberta, is opening a branch at Vancouver, B. C., and selling out at Calgary.

Hutchings & Davidson, harnessmakers and saddlers, Portage la Prairie, Man., have bought out Ferris & Co., in the same business, at the same place.

Nixon & Co., wholesale shoes, Winnipeg, who were damaged by fire a short time ago, have moved into new quarters at 525 Main st., Clement's block.

W. Lyons has bought out the interest of Isaac Laidman in the business of the Manitoba Wine Co., Portage la Prairie. The business in future will be conducted by Lyons and F. W. Myers under the name of the Portage Soda Water Co.

THE bankrupt stock of Geo. A. Crosthwaite, general merchant, Souris, Man., was sold by auction, on Feb. 5th, at Wolf's auction room, Winnipeg. The stock and fixtures amounts to about \$3,060, and book debts \$4,470. The former brought 63 cents and the latter 26 cents in the dollar.

A London cable says: Walter Vaughan Morgan has been elected a director of the Hudson's Bay Company. Seeing that Morgan was one of the prominent supporters of McLean in the recent agitation, his selection is regarded as a further concession to the promoters of a more vigorous policy.

A London cable of Feb. 7th, says: Canadian securities have experienced general activity on the stock exchange, whereby good securities are being rapidly absorbed. The Dominion, provincial and municipal issues are one to two higher on the week. Railways improved and a firmness in land shares was quite a feature of the week.

The dry goods stock of G. C. Long & Co., Winnipeg, was sold by the sheriff last week and brought 63 cents on the dollar. It was purchased by A. J. Long, a brother. The principal judgment against the estate was the claim of a brother, for money claimed to be loaned, to the amount of \$3,500. Two other judgments were also obtained against the estate by city dealers. Outside creditors endeavored to stay proceedings and delay the sale, but were unsuccessful, though the matter is perhaps not settled yet, as further legal proceedings are talked of by the creditors who were wiped out on the deal. The case is thought to be one which is worth while investigating.

It was recently reported that the firm of Lafferty & Smith, bankers, operating at Calgary, Regina and other points in the Territories was dissolved, and that the business would be continued by Le June, Smith & Co. This was only partially correct. The firm of Lafferty & Smith will be dissolved on Feb. 24, and the business of the old firm will be practically wound up. Two new firms will be formed, and each will carry on business, independent of the old business of the late firm. J. D. Lafferty will form a partnership with J. Stuart Moore, and this firm will continue business at the same points, and perhaps other places, where the late firm operated, under the style of Lafferty & Moore. Mr. Smith, of the firm of Lafferty & Smith, has also formed a partnership with Mr. Le June and others, and will also engage in the same line of business, at the points occupied by the late firm. As several different reports have been published in various papers concerning the dissolution of the well known firm of Lafferty & Smith, we are pleased to give the real facts of the case, as stated above.

Business East.

ONTARIO.

Regan Bros., grocers, Ancaster, are selling out.
 R. S. Hodgins, grocer, Lucan, has sold out.
 R. J. Winter, confectioner, Dresden, has sold out.
 John L. Scott, grocer, Toronto, has sold out.
 S. D. Abell & C., tailor, Petrolia, has sold out.
 Jos. Devlin, harness, Richmond Hill, sold out.
 J. H. Price, grocer, St. Thomas, has sold out.
 M. J. Whitely, merchant, Goderich, has assigned.
 P. L. Querie, blacksmith, Aurora, has assigned.
 W. C. Gooze, druggist, Goderich, has assigned.
 J. M. Beattie, grocer, Shelburne, has assigned.
 R. Doughty, bricks, Tp. York, has assigned.
 V. E. Fuller, speculator, Hamilton, has assigned.
 A. McRae, fruits, etc., Maxville, has assigned.
 J. E. Muloney, grocer, Ottawa, has assigned.
 Hamilton Bros., butchers, Sarnia, have dissolved.
 Geo. A. Thompson, livery, Belleville, has sold out.
 E. M. Oill, flour and feed, St. Thomas, has sold out.
 Thos. H. Smith, hardware, Powassan, has assigned.
 Thomas Cowan, harnessmaker, Chesley, has assigned.
 Wm. A. Doidge, merchant, Coldwater, has assigned.
 Benj. Tripp, harness maker, Thorndale, has assigned.
 Joshua Waldon, shoedealet, Queensville, has assigned.
 Geo. Laing, dry goods, Bowmanville, has assigned.
 J. & C. J. Brennan, grocers, Hamilton, have assigned.
 Wm. Bassett, carriages, Tp. Charlottenburgh, has assigned.
 L. R. Allcock, carriages, Tp. Collingwood, has assigned.
 George Robinson, farmer, Tp. Edwardsburgh, has assigned.
 A. & R. Specter, general store, Greenfield, has assigned.
 Simon Fraser, planing mill, etc., Toronto, has assigned.
 Corbett & Badge, general store, Brownsville, have dissolved.
 Lawrence & Brown, butchers, Parry Sound, have assigned.
 Ryan & Sullivan, tailors, Toronto, have gone out of business.
 Brundage & Co., general storekeeper, Stayner, have sold out.
 Henry Beatty, general store and grain, Palgrave, has sold out.

J. W. Gale & Co., wholesale dry goods, Toronto, have assigned.
 W. J. Rombough, general store, North Lunenburg, has assigned.
 F. Qua & Co., stationery and fancy goods, Toronto, have assigned.
 Jno. Couture, boot and shoe manufacturer, Hamilton, has assigned.
 Brown, Wuertth & Co., general storekeepers, Crediton, have sold out.
 Napoleon Henroid, general storekeeper, Coplestown, has assigned.
 McCarney, McCool & Wilson, wholesale lumber, Toronto, have dissolved.
 Coote & Watson, groceries and shoes, Oakville, have dissolved. C. W. Coote continues.
 Husband, Smellie & Co., dry goods, Toronto and Brantford, have sold out their Brantford business.

QUEBEC.

F. X. Guerin, tailor, etc., Montreal, has assigned.
 Andre Fontaine, grocer, Montreal, has assigned.
 P. C. Gagnon, dry goods, Quebec, has assigned.
 Eugene Roy, dry goods, Quebec, has assigned.
 Mathieu & Gagnon, dry goods, Montreal, have assigned.
 Zotique Pouliat, general store, L'Islet, has assigned.
 Ovila Chartrand, dry goods, Montreal, has assigned.
 Poitras & Freres, r ofers, Montreal, have dissolved.
 L. V. Belanger, general store, St. Vallier, has failed.
 Wm. Dieterle, black goods store, Montreal, has assigned.
 Vaillancourt & Amesse, builders, Lachine, have dissolved.
 Champagne & Ayotte, fruits, etc., Montreal, have dissolved.
 Marsan & Gasselin, contractors, Montreal, have dissolved.
 Mignerou & Cantin, contractors, Montreal, have dissolved.
 J. B. Martel, general storekeeper, St. Raymond, has assigned.
 B. Maynard, general storekeeper, St. Guillaume, has assigned.
 Avila Palin, general storekeeper, Napierville, demand of assignment.
 A. Gauthier, general store, St. Anne de Bellevue, has assigned.
 Edward C. Macdonald, St. Johns Stone-Chinaware Co., St. Johns, is dead.

The *Observer*, a bright little paper published at Firtle, Man., has ceased to exist. The proprietor is moving his plant to Pilot Mound, Man., where he will start a new paper.

The *Portage la Prairie Review* says. John McAuley, late of Robinson & McAuley, has secured a live partner in Winnipeg and will open out in business here in the spring.

The stock of E. L. Thomas, dealer in tobaccos, cigars, pipes, etc., Winnipeg, was disposed of at sheriff's sale, last week. It was purchased by John Erzinger, barber, for 66 cents in the dollar. The stock was invoiced at about \$2,900.

Business in British Columbia.

The following were wholesale prices at Victoria last week: Flour—Hungaria, \$8.85; strong bakers, \$8.65; Oregon flour, \$5.00 to \$6.00; wheat, per ton, \$37.00; oats, per ton, \$25.05; barley, per ton, \$30.05; middlings, per ton, \$28.00; bran, per ton, \$25.00; ground feed, per ton, \$32.50; oil cake, per ton, \$37 50; cornmeal, Canadian, per 100 lbs., \$2.75; oatmeal, Canadian, per 100 lbs., \$4.20; oatmeal, native, \$3.50; potatoes, per ton, \$15.00; hay, baled, per ton, \$20.50; straw, per bale, \$1.25 to \$1.50; eggs, per dozen, 40c; eggs, imported, per dozen, 30c; butter in roll, native, per lb., 40c; imported, per lb., 27c; tub or firkin, creamery, 20c; dairy, 24c; cheese, local, per lb., 15c; Canadian, 12½c to 15c; California, 17c to 18c; hams, local, per lb., 15c; American, 17 to 18c; bacon, local, breakfast, per lb., 14 to 16c; American, 16½c; roller, 14c, shoulders, per lb., 12½c; lard, 12½c; meats, beef, 8c; mutton, 10c; pork, 12½c; dressed veal, 12½ to 15c; tallow, 2½c; hides, 4 to 7c; sheep skins, each, 25 to 35c; salmon, 7c; halibut, 8c; apples, Gravenstein, per 60lb. box, \$1.50; bananas, per bunch, \$4.00; pears, choice Bartlett, per box, \$2.00; peaches, 1.25; grapes, Muratelle, 25 lbs., \$1.50; coconuts, per 100, \$11.00; tomatoes, California, 25lb. box, \$1.00.

The following were quotations at Vancouver: Flour—Manitoba patents, \$8.65 per bbl.; Manitoba bakers', \$6.25; Oregon family, \$5.65. Oatmeal—Standard, 100 lb. sacks, \$3.00; granulated, \$3.25; rolled, \$4.00. Potatoes—\$15 to \$18 per ton; cabbage, \$12; carrots, \$20; parsnips, \$20; onions, \$25; beets, \$15; turnips, \$15 to \$20; sweet potatoes, \$6 per cwt. Feed—bran, \$24 a ton; shorts, \$25; chopped stuff, \$33 to \$35; oil cake meal, \$40; oats, \$26 a ton; wheat, \$35. Dairy, etc.—Butter, creamery, 29c per lb.; dairy, 25c; cooking, 18c; eggs (pickled), 25 to 27½c; fresh, farm, 50c. Cheese, 13 to 15c per lb. Fruits—Oranges, \$3.50 to \$5.50 per case; lemons, \$6.50 per case; figs, 15c. to 20c. per lb.

The Vancouver assessment roll for 1889 shows an increase in the assessable value of real estate over last year of over 90 per cent. The amount for 1888 was \$3,471,245, while for the present year it is \$6,690,003. There is no assessment on personal property for municipal taxation, nevertheless the rate of taxation on realty does not exceed one per cent., which provides for the expenses of municipal government and interest and sinking fund of debt. The prospects are that the increase this year will be even larger than last, not from inflated values of unimproved lots, but on account of the immense amount of building going on.

A company for the purpose of mining, prospecting and acquiring mining claims, has been formed under the name of "The Blue Bell Mining Company." The following are the trustees. A. R. Johnston, Walter Wilson and John M. Rudd. The chief place of business is at Nanaimo. The capital stock of the company is \$50,000 divided into 10,000 shares of \$5 each.

The stock of Minnie Wishart, trading in cigar tobacco, etc., at Winnipeg, under the style of Wishart & Co., was sold at sheriff's sale on Thursday last. The stock was valued at about \$1,200, and brought 60½c in the dollar. It was knocked up down to S. A. D. Bertrand. The shop fixtures were sold separately.

MERCHANTS' BANK OF CANADA

Capital \$5,799,200
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COLUMBUS, SELECTS & GONDOLEROS

No better value in the market. Made at our
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Light and Heavy Forgings, Engine and Boiler Work
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Commission Merchants

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Green and Dried Fruits.

15 OWEN STREET,

WINNIPEG

WINNIPEG MONEY MARKET.

The principal feature in the finances of trade during the past week, was the advent of the 4th of February, by which a good index to the supply of resources throughout the country was reached. There was a feeling of curiosity more than anxiety about the results of that day, as all contingencies had been well arranged before hand. The report so far as banks in the city are concerned, was all smoothness, the irregularities of the day reaching about half a dozen small notes protested out of a total of nearly 2,500 due that day. From the wholesale merchants a report from below that smooth surface puts a different aspect on matters. This report is a very mixed one, some houses reporting 65 per cent. renewed and others over 75 per cent. paid. From some districts payments were good all around, and from others not satisfactory. The worst reports, however, were given in a hopeful and encouraging tone, and the general feeling is that the results are better than was expected. At the banks the volume of general discounts is still rather slender, and grain handling demands have not increased, so that all round the feeling is quiet, and there has been nothing to change discount rates. In mortgage loans new business has been slow, owing in a great measure to the severe weather keeping farmers at home. Not much activity is looked for until March is reached, but an early spring would undoubtedly help new business materially. Interest payments have also been a little slow from similar causes. Interest rates are unchanged, and so far as city loans are concerned in a great measure nominal.

WINNIPEG WHOLESALE TRADE.

The wholesale trade of the city continues dull, though probably not more quiet than is usual at this season of the year, while in some lines there are indications of returning activity. In agricultural machinery, etc., prospects are favorable to the largest year's business in the history of the country, though an unfavorable spring might lead to the cancelling of many orders now taken for future delivery. The staple lines of dry goods, clothing, boots and shoes and groceries, are quiet so far as demand for present requirements are concerned. In the three former branches, dealers are now shipping out spring stocks. Hardware, metals, paints, lumber and building supplies, etc., are dull, and it will be some time before much activity is looked for. Last week was an important one in the matter of collections, in dry goods, clothing, and boots and shoes, a large amount of paper falling due on the 4th. Payments on that day were not met very satisfactorily. One dealer, who had about 40 per cent of paper met, described it as the worst in years. Another described payments as bad, the latter word preceded by an emphatic adjective. This applies to the lines having a large amount of paper falling due. In a large number of branches, such as crockery, paints, stationery, leather and leather goods other than shoes, drugs, etc. where payments were for smaller amounts, and at irregular intervals, payments were said to be from fair to very good.

AGRICULTURAL IMPLEMENTS.

Dealers are already commencing to move in

the direction of shipping stocks to agents, to some extent. Agents in the country are working away taking orders, with great results. Last season the companies did a heavy trade, but this year prospects are even better. The number of orders taken to date for delivery in the spring and summer, is very large, and with favorable crop prospects in the spring, this season's business will be the largest on record in this country.

BOOTS AND SHOES.

There is practically nothing doing in the direction of new orders for present wants, and it will be quite a while yet before any sorting trade is looked for. Dealers are now sending out spring stocks to customers, and it will be some time after their stocks are received before any new business will be looked for. Nearly all the orders are in for spring stocks, and the most of them were taken some time ago, but a few late men are being picked up. Competition is described as very keen in the shoe trade, and profits down so fine that there is no room to cut unless at a loss. Collections are not as good as could be wished for.

CROCKERY AND GLASSWARE.

This branch has continued quiet since the holiday trade was over, and little improvement is expected before March, by which time the spring movement may show signs of returning life. Very little in the line of new goods will come in till navigation opens. Prices are likely to hold at about the same as last season, though some advances have taken place at the potteries in staple goods. Prices for staples are therefore likely to remain firm, though not likely to be affected much here by the advance in manufacturers' prices, unless further advances are made.

DRUGS.

Business has been moving rather more actively of late in this branch, though not greatly in excess of the usual steady trade. Collections are stated to be fairly satisfactory: English camphor is quoted 5c higher, and tartaric acid has undergone the same advance, as has also chlorate of potash. American blue vitrol is quoted 1/4c higher. Prices are as follows: Howard's quinine, 75 to 90c; German quinine, 65 to 75c; morphia, \$2.25 to \$2.75; iodide of potassium, \$1.25 to \$4.75; bromide of potassium, 65 to 75c; American camphor, 45 to 50c; English camphor, 55 to 60c; glycerine, 30 to 40c; tartaric acid, 75 to 80c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.50 to \$3; chlorate of potash, 30 to 35c; alum, \$4 to \$5; copperas, \$3 to \$3.25; sulphur flour, \$4.50 to \$5; sulphur roll, \$4.50 to \$5.25; American blue vitrol, 8 to 10c.

DRY GOODS AND CLOTHING.

There is considerable activity in these textile branches, in the direction of receiving new goods and shipping out spring orders, but otherwise there is not much doing, and very little expected for some time. Prices in textile goods remain firm, at the advances recently reported. The main feature of last week was in collections. Very heavy payments came due on the 4th, and the paper was not met as well as could have been wished for. The proportion of paper met, so far as could be learned, ranged from 10 to 50 per cent. While collections are expected to be rather close until another crop

comes into the market, yet the feeling as regards the outlook is better than would be imagined. Some dealers were even pleased at the result of payments of paper on the 4th and following days, as their expectations were not at all sanguine previous to that day.

FRUITS—DRIED.

In dried fruits there are a few new varieties in the market, but there is very little to note in the direction of changes in prices which are as follows:—Valencia raisins \$2.25 to \$2.35; Larger Valencias, \$2.75 to \$3.00; London layers \$4.75; Black Basket, 1/4 boxes, \$1.75; Black Crown, \$0.25. Now currants 7 1/2c; evaporated apples, 9 1/2c; peaches, 30c; apricots, 22 1/2c; peeled peaches, 22 to 23c; unpeeled peaches, 17 to 19c; prunellas, 19c; dried apples, 6 1/2 to 7c. Elomo figs, in 10 to 20 lb. boxes, 15 to 18c per lb; one pound boxes, \$1.75 per dozen; Fancy Tunis dates on stem, 20c per pound; fancy golden dates in 50lb. boxes, 9c per pound; ordinary dates, 7c per lb; walnuts, 18c per lb; peanuts, raw, 15c; roasted, 17c; almonds, 20c; pecans, 17c; Filberts, 15c; Brazils, 17c per lb; Coconuts, \$10 per 100.

FRUITS—GREEN.

Business in this line, though not decidedly dull, is somewhat slow, but still not any more so than could be expected at this time of year. The variety of goods in the market is not large, but it is improving in this respect all the time, and new lines are coming in as the season advances. The Northern Pacific Railway Co. has issued a through freight tariff on fruit from California to Winnipeg, which makes the rate to this city the same as to Chicago or St. Paul. This means a reduction of nearly one-half in the freight charges, and it will be a great benefit to the trade and to consumers here. Heretofore the rate to Winnipeg was the same as to Chicago and St. Paul, plus the freight rate from St Paul to Winnipeg. The new through rate from California to Winnipeg is \$1.25 per 100 pounds, whereas the old rate from St. Paul alone was about \$1.30 per 100 pounds. This is one of the benefits of railway competition. Stocks of apples in the city are fairly large, but there is a great deal of poor fruit offering. Really choice stock is held firm at \$3.50 per barrel, but plenty of ordinary may be had at \$3, and poor and damaged stock for almost anything offered. Florida oranges are running low, and no more are expected, as the season for these is drawing to a close. California oranges have commenced to arrive. British Columbia pears are nearly used up, but a few boxes were still to be had. Prices quoted as follows: Apples, \$3.50 for fancy stock, with fair ordinary held at about \$3 per barrel. British Columbia winter pears are offered in large boxes at \$4 to \$4.25 per box. Messina lemons are quoted at \$6.00 per box. Florida fancy blood oranges, \$7 per box. Messina oranges, \$5 to \$5.50 per box. California Riverside oranges, \$6.00 per box. California Washington Naval oranges, \$7.00 per box. Bananas, \$3.50 to \$4.00 per bunch. Malaga grapes in 50 to 65 pound kegs are quoted at \$9 to \$11 as to size of keg; Cranberries are quoted: bell and cherry, \$9 to 9.50; bell and bugle, \$9.50 to \$10. Southern onions, \$2.50 per 100 pounds; Spanish onions, \$1.75 per

crate of about 50 pounds; cider, rectified, in barrels, 35c per gallon.

FISH.

The market has been well supplied with Eastern salt water fresh and cured fish, and prices have tended easier. Smelts, herrings, haddies and bloaters are quoted lower. British Columbia fresh salmon and skill are occasionally to be had, but only in retail quantities. Lake Winnipeg white are in good supply, and sell on the market as low as 5c, but in jobbing lots are quoted about 7c. Pickerel, are worth about 4 to 5c; and Pike, 2½ to 3c; Lake Superior trout are quoted at 8c. Fresh salt water fish are offered as follows.—Cod, 8c; haddock, 8c; tommy cods, 5c; smelts, 9c per pound; herrings, \$2.25 per 100 fish. Cured fish are quoted:—Boneless cod in crates of small boxes, 8½c per pound; in boxes of from 25 to 40 pounds, 7½c per lb; Labrador herrings, No. 1, \$9.50 per barrel; No. 2, \$8.50; No. 1, \$5.25 in half barrels; smoked finnan haddies, 9½ cents per pound; smoked red herrings, 30 cents per box; St. John bloaters, \$1.00. Oysters unchanged in price and quoted in bulk at \$1.80 a gallon for Standard and \$2 for Select Cans are held at 50c to 55c for the same brands.

FURS—RAW.

The fur market has been active and very strong recently. A good many small lots of furs, but not many large lots have been received in this market lately, and competition for these has been good. Fur men here have been receiving circulars freely from New York and other points, advising of big advances in prices, but a good many of these are looked upon with suspicion by local dealers. The Hudson's Bay Co. sales in London last month, of beaver and muskrat, show big advances, beaver having sold about 15 per cent. higher than a year ago, and muskrat from 40 to 50 per cent. higher than a year ago. These were the only sorts sold. The balance of the Compsuy's furs will be offered in March. The advance in beaver and rat is therefore looked upon by local fur men as solid, but the advances on other furs as reported by New York circulars, are not considered altogether reliable. The prospects are that the quantity of fur marketed here will be very large this year, and the importance of this place is steadily increasing as the largest primary fur market on the continent. The following quotations will indicate the range of values for the different furs: Black bear, \$14 to \$22; black bear cubs and yearlings, \$3 to \$12; brown bear, \$6.00 to \$14.00; brown bear cubs and yearlings, \$2.00 to \$7.00; fisher, per skin, \$4.00 to \$6.00; otter, per skin, \$2.00 to \$10.00; beaver, clean and dry, per lb., \$2.50 to \$3.50; silver fox, as to size and beauty, \$20. to \$75; cross fox per skin, \$3.50 to \$8.00; red fox per skin, \$1.00 to \$1.55; timber wolf, \$1.00 to \$3.50; prairie wolf, 50c to \$1.25; wolverine, \$2.00 to \$5.00; Lynx, \$2.00 to \$4.50; wild cat, 25c to 75c; marten, dark, 50c to \$2.70; marten, brown and pale, 25c to \$1.75; skunk, as to stripe, 1½ to 3½c; raccoon, 50c to 95c mink, as to color, 50c to 1.15c; badger, 20c to 80c; muskrat, fall, 3c to 12½c.

FUEL.

The mild weather this winter is leaving stocks of both wood and coal large, and unless the spring is very backward, a good deal of fuel

will be carried over. On this account dealers are somewhat uneasy, and prices are inclined to be slumpy. There is a prospect of freight rates being lower next season, and therefore the idea of carrying heavy stocks over is not relished. American Pennsylvania soft coal is now offering at Duluth at \$3.50 per ton, and at this price can be laid down here, duty paid, for \$7 nett, which would allow of its being sold here, delivered, for \$8 per ton. This coal now brings \$8.50 per ton delivered. Lethbridge Galt coal holds at \$3 per ton delivered, and Pennsylvania Anthracite at \$10 per ton delivered. Wood is quoted: Clear tamarac, \$5; poplar, \$3.50; oak and maple, \$7 per cord delivered, or about 50c less per cord on track. Tamarac is offering lower, but is mixed with other poor wood.

FURNITURE.

Wholesale trade in this branch is pretty slow at present, and quiet is expected to continue until the first of March at least. A few small orders are occasionally coming in, but the aggregate of business doing is light.

GROCERIES.

Trade is described as still dull in this branch, and some dealers are now taking stock. Travellers on the road are not sending in very good orders. Prices still hold as follows: Sugars—yellows 6½ to 7½c; granulated 8½c; lumps 9½ to 9¾c. Coffees—Rios, from 21 to 24c; Java, 25 to 30c; Old Government 33 to 34c; Mochas, 32 to 35c. Teas, Japan 23 to 46c; Congous, 22 to 60c; Indian teas, 35 to 60c; young hyson, 26 to 50c. T. and B. tobacco, 56c per pound; P. of W., butts 46½c; P. of W. caddies, 47c; Honeysuckle, 7s, 55c; Brier, 7s, 53c; Laurel Bright Navy, 3s, 56c; Index d. thick Solace, 6s, 48c; Brunette Solace, 12s, 48c. Special brands of cigars are quoted: Roliance, \$50; Gen. Arthur, \$50; Mikado, \$40; Terrier, \$30 per 1000.

HARDWARE AND METALS.

Trade is quite dull in this branch, but probably not any worse than is usually the case at this time of year. Very little has been done yet in looking for spring business, but travellers will begin to go on the road between now and the first of next month. Prices are steady and nominal, but the feeling is generally firm. The very late date at which the sleighing begun is thought to have injured retail trade in some parts of the country. Prices are: Cut nails, 10d and larger \$3.60; I. C. tin plates, \$5.75 to \$6.25; I. C. tin plates double, \$11.50 to \$12.00; Canada plates, \$3.75 to \$4.; sheet iron, \$3.75 to \$5.50, according to grade; iron pipe, 25 to 45 per cent, according to size, off list prices; ingot tin, 32½c per lb., bar iron, \$3.00 to \$3.50 per 100 lbs.; shot, 9½ to 8½; per lb.; tarred felt, \$2.60 to \$2.75 per 100 lbs. barbed wire, 6½ to 7c

HIDES AND TALLOW.

Very few hides are coming in. Prices continue very low, and eastern markets are described as dull and easy. From 2 to 2½c is now offered here for frozen hides. By grade, prices are nominal as follows: Winnipeg inspected, No. 1, 3½c; No. 2, 2½c; No. 3, 2c. Calfskins are quoted at 4 to 5c, but few are offering, and most are classed at kip, which are worth 2c. Sheepskins 25 to 50c as to quality. Tallow, at 2½c for rough, and 5c for rendered.

LEATHER AND FINDINGS.

Trade has not been at all bad in these branches of late, and orders have been coming in very freely from the country, both for leather and manufactured goods. A good trade is being done in home-manufactured shoe uppers, horse collars, saddles, etc. Prices are a little easier for buff and pebble leather. Collections fairly good. Quotations are as follows: Spanish sole, 26 to 30c; slaughter sole, 26 to 30c; French calf, first choice, \$1.25 to \$1.50; Canadian calf, 75c to \$1.00; French kip, \$1 to \$1.10; B Z kip, 85 to 90c; Bourdon kip, 70c; slaughter kip, 55 to 65c; No. 1, wax upper, 45 to 50c; grain upper, 50c; harness leather, 27 to 31c for plump stock. American oak butts, 50 to 55c; buffe, 17 to 21c a foot; cordovan, 17 to 21c; pebble, 21c; colored linings, 12c. shoe uppers, from \$1.25 to \$2.75.

LUMBER.

It is too early in the season to look for much movement in lumber, but there is a little going out, nevertheless, and the demand is better than at this time last year. Stocks are pretty light, and by the time the mills will be able to commence sawing in the spring, it is thought there will be very little lumber left with which to make up orders. Under these conditions prices keep firm. No changes are expected in quotations before spring, and the result then will depend upon the ability to get out logs. Work in the woods was backward a while ago, but recently conditions have been very favorable, and as an extra force of men has been put to work, it is expected that the full supply of logs will be got out all right. The only danger now will be from low water in the spring for floating logs, but this is not probable, as streams were up to the average last fall, and the snow-fall promises to be fairly heavy. Collections are reported to be very poor. The latest price list issued by the Lumber Association bears date of January 21, last. The changes in the list are trifling. Lath, casings, mouldings and clear finishing, being quoted higher. The following are the list prices, f. o. b., at Rat Portage, Keewatin and Norman, on 60 days, with 2 per cent. off for cash: Dimension—2x4 to 12x12, 12 to 16 feet long, \$15; do 10, 18, and 20 ft long, \$16. Fifty cents per M advance on each foot over the above length up to 24 feet long. One dollar per M advance on each foot over 24 feet long. \$1 per M advance on each inch over 12 inches surface. Surfacing, 50c per M; Surfacing and sizing, \$1.00 per M. Boards—1st, common, rough, \$16.50, dressed, \$17.50; 2nd common rough \$15, dressed, \$16; Culls, rough, \$11; dressed, \$12; 1st common, stock, 12 in, rough, \$19, dressed, \$20; do, 8x10 in, rough, \$18, dressed, \$19; 2nd common, 12 in, rough, \$17; dressed, \$18; do, 8x10 inch, rough, \$16, dressed, \$17. Ten feet long and under, \$1 less per M. Shiplap—10 inch, \$17.50; 8 inch, \$17. 8 and 10 inch flooring and siding at \$1 per M advance. Siding, ceiling and flooring—1st, 6 inch, \$29; 2nd, do, \$25; 3rd, do, \$21; 4th, do, \$18; 1st, 5 inch, \$29; 2nd, do, \$25; 3rd do, \$20; 4th do, \$17; 1st, 4 inch, \$29; 2nd do, \$25; 3rd do, \$19; 4th do, \$16. \$1 per M advance for dressing on both sides. \$1 per M less

(Continued two pages over)

Western Waterways.

A MAGNIFICENT SYSTEM OF INLAND NAVIGATION,

HAVING A COAST LINE OF OVER 5,000 MILES

VAST WEALTH OF THE COUNTRY TRIBUTARY TO OUR GREAT LAKES AND NOBLE RIVERS.

In this issue of THE COMMERCIAL will be found an article upon the water power of the Assiniboine River at Winnipeg. It may be well to note here that the work necessary to utilize this water power, is also necessary to render the Assiniboine river at Winnipeg navigable in low water, and thus form a connecting link in the great system of inland navigation, which will be briefly dealt with in this article. There is a grand stretch of navigable water on Lakes Manitoba and Winnipegosis, which could be utilized by the construction of the canal connecting the Assiniboine river with Lake Manitoba, which canal has also been proposed with a view to doubling the water power of the Assiniboine at Winnipeg. Here is one of the GRANDEST STRETCHES OF INLAND NAVIGATION in the world, the coast line of which is over 5,000 miles. The canal necessary to connect Lake Manitoba and the Assiniboine river, would be the principal link in the utilization of this great inland system of navigation. Of course a ship canal would be more costly than a canal for the purpose merely of supplying water to keep up the water power on the river. The same feature would apply to the canal at Winnipeg, to supply water to mills and factories. The dam and short canal on the river at Winnipeg, would be necessary as links in connecting the great bodies of navigable water to overcome the rapids at Winnipeg.

The bodies of water which go to make up this inland navigation system are.—Lake Winnipeg, 300 miles long; Lakes Manitoba and Winnipegosis, having a combined length nearly equal to Lake Winnipeg; the Red and Assiniboine river, and the great Saskatchewan river and tributaries, the main stream of the latter alone being

NAVIGABLE FOR 1,000 MILES.

The work necessary to connect this great chain of lakes and rivers, and render navigable the entire distance, would be but very slight, in comparison with the magnificent results to be attained thereby. In addition to the dam and short canal at Winnipeg, on the Assiniboine, and the canal connecting Lake Manitoba with the Assiniboine, a short canal would be necessary to connect Lakes Manitoba and Winnipegosis, and another short canal to connect Lake Winnipegosis with the Saskatchewan river. These two canals would be very short, being only a couple of miles in length, and through a flat, swampy section. In fact they would simply be large ditches. It is probable that these bodies of water were at one time connected, and they are now simply separated by a narrow neck of low, swampy land, known as the mossy portages. To complete the circuit of navigation, some improvements would be necessary on the Red river. The Red river is now navigable from Fargo, Dakota, to Lake Winnipeg, with the exception of slight obstructions, during low water, a short dis-

tance below Winnipeg. It is hardly surmised by Eastern Canadians that there is within forty miles of Winnipeg a lake larger than either Lake Erie or Lake Ontario, of the St. Lawrence system, but such is the case. Lake Winnipeg could be made to form an important link in a combined rail and water

CONNECTION WITH HUDSON'S BAY.

Say from Fargo, Dakota, 200 miles south of Winnipeg, to Hudson's Bay, the distance would be about 900 miles. With the improvements on the Red River at Winnipeg, there would be a continuous stretch of navigable water from Fargo to Norway House, on Nelson River, or fully two-thirds of the distance to Hudson's Bay. This would form a cheap summer route for shipping out produce, in connection with a railway from the northern terminus of navigation to the Bay, and it would draw a large stream of exports from northern Minnesota and Dakota, through Manitoba, to the markets of Europe.

The value to Winnipeg, Manitoba and the west generally from the opening up of this great system of inland navigation, can hardly be estimated. At present a portion of these waters are navigated to some extent, but nothing like what they would be, were the improvements made necessary to connect and utilize the whole system. There is now quite a little fleet of boats on Lake Winnipeg, engaged in the lumbering and fishing industries carried on on the lake and in the tributary country. Steamers also ran on the Saskatchewan river as far west as Edmonton.

The country tributary to these navigable waters possesses

IMMENSE WEALTH

in timber, minerals, and agricultural and pastoral land. On Lake Winnipeg there is the fishing industry, which gives employment to a large number of men and boats. The fish are caught and stored in freezers, and shipped south and east during the winter. Many tons of fish are annually shipped from the province, and Manitoba white fish are to be had in such markets as Chicago, Detroit, Toronto, St. Paul, Minneapolis, and other large cities. Lakes Manitoba and Winnipegosis also abound in fishery wealth.

On Lake Winnipeg the lumber industry has been prosecuted to quite an extent. Seven mills were operated on the lake the past season, though some of these were small mills. The quantity of lumber cut was about 3,000,000 feet. The lumber is taken to Selkirk by boat, and thence shipped by the railway to points throughout Manitoba. Lake Winnipeg also has a great source of wealth in the

VAST DEPOSITS OF IRON ORE

on the islands and shores of the lake. This iron has been tested, and it is claimed to be of very superior quality, adapted to the manufacture of the finest Bessemer steel, whilst the available quantity is almost illimitable.

On Lakes Manitoba and Winnipegosis, there are said to be

VAST DEPOSITS OF SALT.

The largest and most valuable timber area in Manitoba is also tributary to these lakes. The country tributary to these lakes has as yet received very little attention, owing to the difficulty of reaching the region. Travellers and explorers who have been through the country, however, claim that it has great timber wealth, and that the finest timber area in the province lies west of these two lakes. It is a continuation of the Riding mountain timber country, which has been developed to some ex-

tent. All this northern portion of the province is well timbered, but there is no way of getting at the timber, unless by opening navigation on the lakes. The timber is mostly spruce and poplar. Cordwood could also be brought from the district to supply the towns and cities of the province. There is also a great deal of excellent agricultural country surrounding the lakes. Limestone, marble, grindstones, gypsum, asphaltum, potter's clay, are found in the country tributary to one of the three lakes named, and also indications of petroleum.

The main stream of the great Saskatchewan river is navigable for over 1,000 miles, and flows through a fine agricultural country for nearly its entire length. The early settlements in the Territories were established along this river, previous to the construction of the C.P.R. The excellence of the country from an agricultural standpoint, together with the advantage of the navigable water, led the early settlers to locate in the

GREAT SASKATCHEWAN COUNTRY

almost exclusively, hence it is that we now have the large settlements of Prince Albert, Battleford and Edmonton, located away north of the railway, and along this great river. Steamers run from Selkirk, on the Red river, to the mouth of the great Saskatchewan river, where it flows into Lake Winnipeg, near the northwestern end of the lake. There is a rapid on the river near its mouth, and goods are transferred from the lake steamers, around the rapids, by means of a tramway, and then loaded upon the river steamers. This rapid is the only interruption to navigation on the river, though there are portions where a little expenditure would greatly improve the navigation of the stream.

The Saskatchewan country is claimed to be the finest part of the Territories, from an agricultural standpoint. There is plenty of timber, good water, and the natural prairie grasses here grow very luxuriantly. The Saskatchewan country is also famous for its vast coal deposits. Coal crops out along the bank of the river at points hundreds of miles apart. This article gives but a brief outline of this great system of inland navigation, and of the wealth of the country tributary thereto. City Engineer Ruttan, of Winnipeg, in writing on this question, says that the country tributary to the navigable waters named, taking a belt twenty miles wide, along the coast line, contains an area of 64,000,000 acres, which, if as thickly populated as England, would

SUPPORT A POPULATION OF 51,000,000.

This will give an idea of the vastness of Western Canada, when a narrow strip of land around a few of its lakes and rivers, figures up to such startling proportions. It will also indicate the great value which the country would receive from the opening up of this great system of inland navigation. Here is scope for our paternal government to exercise itself in assisting the development of this country. The expenditure of a few hundred thousand dollars in improving the navigation of and connecting these lakes and rivers, would be money well invested, and the cost would be trifling indeed, in comparison with the magnificent results to be attained.

In addition to the settlement and development of the natural resources of the great territory tributary to these water stretches, the improvement of navigation and the connection of the different lakes and rivers, would open up a cheap means of shipping out the products of the region. It is claimed that freight can be carried on the lakes and rivers, of the West at about one-fifteenth of a cent, per ton per mile. This would make a great saving in freight charges as compared with railway carriage.

It is to be hoped the Dominion Government will at an early date have a thorough examination made of these navigable waters, with a view to carrying out a system of improvements necessary to the utilisation of the waters for purposes of navigation, to their fullest extent.

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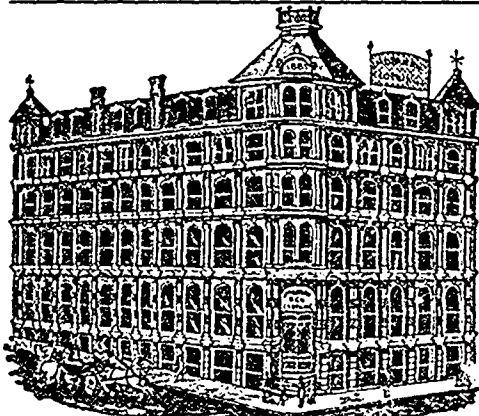
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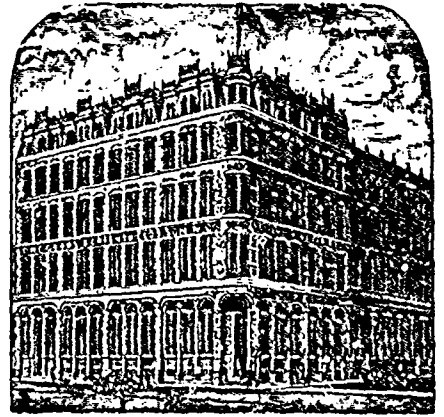
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for lengths 10 feet and under. Bevel Siding No. 1, 1st siding $\frac{1}{2}$ in. x 6 in., \$20; No. 2, 2nd, \$17. Stock No. 1, \$35; No. 2, \$30; No. 3 \$25. Clear, 1 inch—1st and 2nd, \$40; 3rd, \$32. Finishing, clear— $\frac{1}{4}$, $\frac{1}{2}$, and 2 inch—1st and 2nd, clear, \$45; 3rd, \$40; selects, \$30; shop, \$25. Mouldings—Window Stops, per 100 feet lineal, \$1.00; Parting Strips, do, 60 cts; $\frac{1}{4}$ round and cove, per 100 feet lineal, 75 cts. Casing—4 inch, O. G., per 100 feet lineal, \$1.75; 5 in, do., \$2.75; 6 in, do, \$2.50; 8 inch, O. G., base, \$3.50; 10 in, do, \$4.25. Lath, \$2.00. Shingles—1st quality, \$3; 2nd do, \$2.50; 3rd do, \$1.50; 4th do. \$1. Dealers are requested to order by number. No delivered prices.

PAINTS, OILS AND COLORS.

Business in this line is of course very slow at present. In midwinter, there is practically no general demand for such goods, the movement being confined largely to certain kinds of oils, etc. Travellers are on the road working for spring orders, and it will not be long before shipments of spring stocks will commence. Collections have been very good so far this month, so far as the country is concerned, but poor in the city. From the country practically all paper has been met. Quotations are as follows: Turpentine, 90c in five-gallon cans, or 85c in barrels; harness oil \$1.00; neatfoot oil, \$1.25; linseed oil, raw, 65c per gallon; boiled, 70c in barrels or 5c advance in five-gallon lots; seal oil, stearn. refined, \$1; castor, 12c per lb.; lard, No. 1, \$1.25 per gal. olive oil, pure, \$1.50; union solid, \$1.25; machine oils, black 25 to 40c; fine qualities, 50 to 75c. Coal oils, silver star, 26c; water white, 29c. A.meric.n oils, Ecocene, 34c; water white, 11c; sunlight, 28c. Calcined plaster, \$3.75 per barrel; Portland cement, \$5 to \$5.50; pure white lead, \$7.25; genuine do. \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.15. Alabastine, \$8 per case of 20 pkgs.

STATIONERY AND PAPER.

The principal event in this branch has been an active demand for school books. Other business is quiet, as is usually the case at this time of year. Collections are said to be fairly good, but not up to the usual standard.

WINES AND SPIRITS.

Business is steady, and on the quiet side. Prices in this branch remain like the laws of the Modes and Persians, and are as follows: Canadian rye whiskey, five yea. old, \$2.40; seven year old \$3; old rye, \$1.75; Jules Robin brandy, \$4.50; Bisquet Debouche & Co., \$4.50; Martell, vintage 1885, \$6.50; vintage 1880, \$7.50; Hennessy, \$6.50 to \$7.50; for vintage 1885 to 1880; DeKuyper gin, \$3.50; Port wine \$2.50 and upwards; Sherry, \$2.50 and upwards; Jamaica rum, \$4.00 to \$4.50; DeKuyper red gin, \$10.50 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martel and Henney's brandy, one star, \$14.00 per case of 12 bottles; v. o., \$19. v. s. o. p., \$22.

J. I. and B. B. Johnston, of Emerson, Man., have formed a partnership and will embark in the clothing and gents' furnishing business at Vancouver. B. C. They have disposed of nearly all their stock in trade at Emerson, and the balance was packed. They expected to start for Vancouver last week.

GRAIN AND PROVISION MARKETS.

WINNIPEG.

WHEAT.

Wheat prices were on the whole firmer in leading markets last week. Chicago closed 2c higher on Monday last, for May wheat, than on the Saturday of the previous week. Prices gained another $\frac{1}{2}$ c in that market on Tuesday, but declined very slightly on Wednesday. On Thursday prices were again very strong at Chicago and May closed $\frac{1}{4}$ c higher. On Friday another gain of about 2c was made in closing prices, and prices were maintained on Saturday. Altogether, last week was the strongest in leading wheat markets for many weeks, and prices made substantial gains all around. May wheat was about 4c higher in Minneapolis on Friday last than a week ago. Duluth closed on Saturday about 5c higher for May wheat than on the Saturday of the previous week. The visible supply statement on Monday last showed a decrease of 720,920 bushels for the previous week, making the total 34,874,548 bushels, against 41,086,586 bushels a year ago. The total exports from the Atlantic ports for the week ended Feb. 2, figures up 140,500 barrels of flour and 131,000 bushels of wheat, equal to 763,240 bushels. Bradstreet's total for the week from both coasts is 1,292,000 bushels. The cause of the change in the tendency of wheat prices last week is hard to determine, as the situation otherwise does not seem to have undergone any important modifications from what it has been for some weeks back. It can only be explained as another of these mysterious moves which frequently occur in wheat markets.

The local movement in wheat was effected by cold and rough weather during the early part of last week, which reduced deliveries by farmers to even less than the usual quantity of late. The latter part of the week was favorable to large deliveries. Deliveries by farmers, however, are very light, and now only amount to about 15,000 bushels per day for the entire province. On the stormy days of last week they were considerably less than this estimate. Shipments all rail to the east are light, and the bulk of deliveries is going into store. Buyers are being withdrawn from some country points, on account of light deliveries. Receipts of Manitoba wheat at the elevators at Lake Superior for the week ended Feb. 2, were 30,240 bushels, against 83,160 for the corresponding week of 1888. The total receipts of this crop to date are 1,940,610 bushels, against about 3,400,000 bushels to the same date last year, at Lake Superior elevators. The amount of wheat in store in these elevators is about 812,600 bushels, against about 1,800,000 bushels at this date last year. Prices were a little stronger here, in sympathy with the feeling outside, but quotations up to the close of last week were not materially changed. At country points prices to farmers ranged from 50 to 90c by sample, in the different markets, for best samples, supposed to be equal to No. 1 hard. In the city 90c was the top price paid at the mills, and good samples ranged from 85 to 92c. At the close of the week, considerably over 90c was paid in some outside markets to farmers,

and cars on track were reported at about 95c here, for hard.

FLOUR.

Local flour prices were rather firmer last week, though no changes were made. The large Ogilvie mill, which has been closed down for some time, to allow of some new machinery being put in, will be put in operation again to-day probably, though it was not intended at first to begin running again so soon. Eastern orders is the cause. Prices are not yet satisfactory in eastern markets, owing to some extent to the cutting of a western mill on Manitoba flour, and to other causes. Prices to the local trade here are quoted:—Patents, \$2.80; strong bakers, \$2.60; XXXX, \$2.00; superfine, \$1.50; Graham flour, \$2.60; middlings, \$2.80.

MILLSTUFFS

Prices are reported to be firmer, but hold at the late reduction, at \$10 per ton for bran and \$11 for shorts; ground feed, steady at \$20 to \$21 per ton.

BARLEY.

The barley market was very weak here and prices were slumpy at the close of last week, owing to advices received by dealers from outside markets. Sales of Manitoba barley were reported at very low figures at Chicago, and a report from Toronto gave the information that a sale of No. 3 extra had been made there as low as 45c per bushel. Low malting grades here at the close were almost unsaleable, except at prices for feeding. Choice, high grades would be saleable at 35c here, on track, at the close of the week, and some dealers might be found who would handle a bright sample at well up to 40c. About equal to this, or at least 35 to 37c was paid to farmers at low freight rate points, early in the week, for extra samples. At the close of the week, however, prices were very uncertain, and it is difficult to give a close quotation. For use in the city, at breweries, as high as 40c was paid for best samples. Feed qualities are quoted at 22 to 24c to farmers, at outside points.

OATS.

The oat market was rather weaker and dull, though prices do not appear to have materially changed. For shipment eastward to north shore points, oats were worth about 22c at outside points, on cars, though from 22 to 25c was paid, the price paid varying in different markets. Local causes influenced prices at some points, thus causing the wide range of quotations. In the city loads on the market were worth about 23c per bushel.

OAT AND CORNMEAL, ETC.

Prices are steady, except for cornmeal, which is being sold at under quotations. Prices are: \$2.50 for standard oatmeal and \$2.65 for granulated per hundred. Rolled oats, 80 pound sacks, \$3. Cornmeal was held at \$2 per hundred. Pot barley is held at \$2.75, and pearl barley at \$3.25 per sack.

CHEESE.

There seems to be an unsatisfactory condition in cheese, and some cutting is reported in prices. Dealers quote 10 $\frac{1}{2}$ to 11c, but the inside figure is probably nearer the market, and it is reported that even this quotation is shaded.

BUTTER.

Some dealers report extreme dulness in butter, while others report a little movement

Apparently only local city requirements are heard from. Stocks of really good dairy do not appear to be very large, and a considerable portion is of rather indifferent quality at best. A few rolls of fresh were received a short time ago, but the cold, stormy spell of the early part of last week would check receipts. Should the mild weather of the latter part of the week continue, receipts of fresh fodder butter would likely amount to a considerable quantity in a short time. Dealers quote 18 to 20c for good to choice dairy.

EGGS.

Receipts of fresh country eggs have not materially increased, owing to the cold spell, but will likely come up again, with mild weather. Prices continue easy at about last quotations of 25 to 26c for fresh, and 22c for limed, in case lots. Imports of fresh from the south continue to arrive.

LARD.

Prices are rather unsatisfactory, owing to the cutting which has been going on. Chicago, in 20 lb. pails, has been sold to the city trade at \$2.25, \$2.30 and \$2.35, though the latter price is probably nearer the value in small lots. Home rendered is quoted at \$2.40 in 20 lb. pails, but sales at \$2.35 have been heard of.

CURED MEATS.

Prices are not at all satisfactory to local packers, owing to the very high prices which packers here have paid for hogs, in comparison with prices at Chicago and in the East. Prices for Chicago cured stuff have ruled low, and packers here, who were paying as high as 8c per pound for dressed hogs a short time ago, now wish they had not bought as freely. Even now, cured bacon at Chicago is ruling at lower prices than are being paid here for dressed hogs. If prices remain low, it will be hard to see where local packers will make their profits on meats cured a short time ago. Prices are quoted as follows: Mess pork, \$20 per barrel; dry salt bacon, 11c lb., smoked breakfast bacon, 14c; rolls, 12½; hams, 14½c; pork sausage, 9c lb.

DRESSED MEATS.

Dressed hogs were very weak, and with the low prices ruling for provisions, prices were inclined to be slumpy. Early in the week packers were paying 7½c per pound, but with the unsatisfactory state of prices for the cured product, they did not appear anxious to purchase largely. On Friday it would have been difficult to have obtained over 7c for anything but a very choice lot of hogs, and at the close of the week 7c appeared to be the established price. Some parties who were holding hogs when prices were away up, will have to take from 1 to 2c lower than would have been paid a short time ago. It was clear from the very commencement of the winter packing season, that prices for hogs were altogether too high here in comparison with values elsewhere, and as our packers are obliged to compete with outside packers, it was evident that prices could not be maintained, under ordinary conditions. This journal put the case very plainly some time ago, but still it appears that a good many have held hogs with the hope of obtaining higher figures than the big prices that were ruling a few weeks ago. Country dressed beef is offering freely, and prices are

somewhat easier. Good to choice beef sides or carcasses now bring from 4½ to 5c per pound, but there is a good deal of poor stuff offering, which ranges as low as 2c. Mutton holds steady at 10c in small lots and as low as 9c in large orders, by the carcass. Veal is scarce yet, and brings 8 to 10c per pound.

POULTRY.

There has been very little demand for poultry of late, and prices are easier. Turkeys are quoted at about 11c; geese at about 10c; chickens are scarce and firm at 8 to 10c.

VEGETABLES.

Celery is now hard to get hold of in quantities, and what is left is not good quality as a rule. Stocks of cabbage and carrots are short, but potatoes and other vegetable are in good supply. Prices are as follows:—Potatoes usually bring about 30c per bushel in quantities. Onions, \$1.50, carrots, 60c, turnips, 25c, parsnips, \$1, beets, 50c, all per bushel. Celery scarce, 40 to 75c per dozen bunches, as to quality. Cabbage average 75c to \$1 per dozen for good.

Montreal Markets.

Grain—Business was dull and prices steady as follows: Spring wheat, \$1.15; red winter, \$1.18; white, \$1.18; No. 1 hard Manitoba, \$1.20 to \$1.23; No. 2 do, \$1.18 to \$1.20; oats, 34 to 35c; barley, 60 to 65c. A telegram on Saturday night said: Manitoba wheat much weaker. Sales: No. 1 new hard Manitoba, lower at \$1.20 to \$1.22; No. 2 new hard Manitoba, \$1.18 to \$1.20.

Flour—Stocks are said to be increasing slowly. Prices are steady as follows: Patent winter, \$6 to \$6.50; patent spring, \$6 to \$6.15; strong bakers', \$5.25 to \$5.70.

Oatmeal—Standard, per brl., \$5.70; granulated, per brl., \$4.50.

Butter—The movement has been light. Stocks are not large. Rolls have been selling at 16 to 17c. Other prices were: Creamery, 22 to 25c; Townships, 19 to 21c; Brockville, 17 to 19c; Western, 16 to 17c.

Cheese—Finest September and October 11½ to 12c; Aug. 11 to 11½c. fine, 10½ to 10¾c; medium, 9½ to 9¾c.

Provisions—Mess pork, \$15; hams, canvased, per lb., 12 to 2½c; hams, green, per lb., 8½c; bacon, per lb., 11 to 11½c; shoulders, 6 to 6½c; lard, in pails, per lb., 10c; tallow, common, refined, per lb., 6½ to 6¾c.

Dressed hogs—The demand was fair and sales were made freely. Quoted in car lots at \$6.50, and jobbing lots at \$6.60 to \$6.75 per 100 pounds.

Eggs—Fresh offered freely at 13 to 14c, and limed at 11 to 12c. New laid eggs sold at 16 to 19c; and fancy limed at 14 to 16½c per doz.

Poultry—Turkeys sold at 8 to 9½c; geese at 5 to 7c; ducks at 8 to 9½c, and chickens at 5 to 7c per lb.

Apples—Evaporated dull at 7½ to 8c; dried slow at 5 to 5½c.

Hides—Sales of green reported at 5½ to 6c for No. 1, 4½ to 5c for No. 2, and 3½ to 4c for No. 3. Calfskins quiet at 5c green; sheepskins, 90 to 95c.

Furs—The following are the prices for average prime skins:—Beaver, \$2.50 to \$4.00 per lb; bear, large, per skin, \$12 to \$20; bear, small, per skin, \$5 to \$10.00; bear, cubs, per skin, \$3 to \$8; fisher, per skin, \$3 to \$5; fox, red, per skin, \$1 to \$1.10; fox, cross, per skin, \$2.50 to \$3; lynx, per skin, \$2.50 to \$3.50; marten, per skin, 75c to \$1; mink, per skin, 75 to \$1.00; muskrat, 10 to 12c; otter, per skin, \$8 to \$12; raccoon, per skin, 25 to 60c; skunk, per skin, 25 to 80c.

Toronto Markets.

Wheat—The demand was slower, as country deliveries are larger, and millers are being supplied at home. Manitoba No. 1 hard is steady at \$2.20 to \$1.22; No. 2 \$1.16 to \$1.18; No. 2 fall at \$1.05 to \$1.08; No. 2 spring at \$1.06, and No. 2 red at \$1.07, with sellers at \$1.10 or at \$1.08 to arrive on track.

Barley—The market was steadier on lighter deliveries, and a fair demand. No. 1 is firm, with buyers at 58c. Prices were: No. 1, 56 to 57c; No. 2, 51 to 52c; No. 3, extra, 46 to 47c; No. 3, 41 to 42c.

Oats—Steady and unchanged, at 32 to 36c for ordinary mixed on the track.

Flour—Very dull, and quoted as follows: Patent \$5.30 to \$6.25; straight roller, \$4.80 to 4.85; extra, \$4.50 to \$4.60; strong bakers', \$4.90 to \$5.75; bran, \$14.50 to \$16.

Dressed hogs—Firm. Latest sales on a basis of \$6.35 per cwt. Prices are steady at \$6.45 for good packing hogs.

Provisions—Are unchanged. Bacon is quiet and unchanged, and quoted: Mess pork, per bbl., \$16.50 to \$17; bacon, long clear, per lb., 8½ to 9c; lard, tubs and pails, 10½ to 11½c; hams, per lb., 11 to 12c; bellies, per lb., 10½ to 11½c; rolls, per lb., 10 to 10½c; tallow, common refined, per lb., 6 to 6½c.

Butter—Demand good for choice and stocks scarce. Low grades accumulating. Good rolls were cleared out for shipment at 15 to 16c. Good table butter is firm 19 to 20c. Dairy tubs are selling mostly at 17 to 18c, with medium about 16c.

Cheese—Steady and unchanged. Full cream, 11 to 11½c; medium, 9 to 9½c; skims, 8½ to 9c.

Eggs—Weak and receipts heavy. Fresh, 16 to 17c. Pickled 11 to 12c.

Potatoes—Cars can be bought at 30c. Small lots are selling at 45c.

Poultry—Turkeys, 8 to 9c, with choice at 10 to 12c; geese, 9c; chickens, scarce at 50 to 75c per pair.

Dried Apples—Good stock is offering at 3½c. Local houses are selling to retailers at 4c; evaporated in small lots at 7 to 7½c; cars at 6c.

Green Apples—Trade very dull, and selling as low as 50c per barrel to farmers. Choice packed fruit \$1.75 to \$2 per barrel, in small lots. Car lots \$1 to \$1.50, and extra choice as high as \$1.75.

Hides—Dull and easy. Cured are held at 5½c, but sales have been made at 5½c. Stocks large. Green held at 2½ to 4½c as to grade, but an effort is being made to reduce prices ½c. Sheep and lamb skins are dull at \$1 to \$1.50. Calf skins flat, 5 to 6c for inspected.

Fish—Sea herring at 85c to \$1 per 100 for St. John, and \$1.40 per 100 for Halifax; sea trout 15c per lb.; Lake Winnipeg whitefish 7½ to 8c; British Columbia salmon active at 12½ to 15c; frozen codfish 4½c per lb. Oysters continue active at \$1.15 per gallon for standard, and \$1.60 per gallon for select.

Groceries—Sugars quiet. Granulated, 7½ to 7¾c; lumps, 8½ to 8¾c; yellows, 5½ to 6¾c. Coffees—Rio, 17½ to 20c; Mocha, 52 to 23c; Java, 22 to 27c; Rico, 20 to 22c. Mollasses, 38 to 40c in barrels. Valencia raisins, 5½ to 6½c, do layers, 8½ to 9c; French prunes, kegs, 5c, boxes, 6 to 6½c. Canned goods—Salmon, 1's, \$1.70 to \$1.80; lobster, star 1's, \$1.60 to \$1.70; lobster, other 1's, \$1.45 to \$1.60; apples, 3's, 80c to \$1; apples, galls, \$2.20 to \$2.40; corn, 2's, \$1 to \$1.25; corn, cream, 3's, \$1.75 to \$1.80; peaches, 2's, \$2.25 to \$2.40; peaches, pie, \$1.35 to \$1.60; peas, 2's, \$2 to \$2.25; plums, greengages, 2's, \$2.40 to \$2.55; plums, blue, 2's, \$2.25 to \$2.40; strawberries, 2's, \$2.30 to \$2.45; tomatoes, 3's, 90c to \$1.10.

Dry Goods—Dealers are said to be advancing their prices generally, in keeping with the recent advances at the factories, and retailers who have delayed purchasing their spring stocks, will now have to pay the advanced prices. In all lines prices are stiffening. It is said that many of the cotton mills have their machinery well engaged for the next three months, and are refusing to take orders except for delivery after that time.

Water-Power for Winnipeg.

THE POSSIBILITIES WHICH IT AFFORDS FOR THE
ESTABLISHING OF MANUFACTURING
INDUSTRIES

OVERCOMING THE COST OF FUEL AND MAKING THE
PRAIRIE METROPOLIS A CENTRE OF BUSY
INDUSTRY

LINKS IN A GRAND SYSTEM OF INLAND NAVIGATION.

Some would-be wise acres were inclined to smile audibly when the scheme for utilizing the waste water-power on the Assiniboine river at Winnipeg was first proposed. Even yet there are some who profess to have little faith in the practicability of the proposed undertaking; but on the other hand it is evident that there are many who have the utmost faith in the feasibility of the scheme. Since the city council first took hold of the matter, several companies have been formed for the purpose of utilizing the water-power of the Assiniboine river here. Some of these companies are composed of men of excellent financial standing, who will be able to command all the capital necessary to carry out the work. Indeed, scarcely in the history of Winnipeg, has any proposed enterprise been taken hold of by more thoroughly responsible men. When men of means and business ability take hold of an enterprise, it is conclusive evidence that it is no wild-cat scheme which they are working up. From this standpoint the successful carrying out of the undertaking seems assured.

The city council has so far taken the initiative in the matter of

UTILIZING THE ASSINIBOINE WATER-POWER

with the ultimate intention of undertaking and carrying on the enterprise as a corporation work. It is understood, however, that in the event of the formation of a strong private company to carry on the work, the corporation feels inclined to withdraw from the scheme, in favor of such company. The council, however, should be perfectly assured of the ability of a company to successfully undertake and conduct the enterprise to a successful issue, before it withdraws from the scheme. Any company undertaking the work, should be prepared to place a cash deposit or some other satisfactory security, in the hands of the city authorities, before the city should withdraw in favor of such company. No doubt, however, the city authorities will look after this matter, as well as make arrangements with the company for supplying the city with water, on favorable terms. This, of course, in the event of the city's withdrawing from the scheme, in favor of a private company. Several applications will doubtless be made to Parliament at the next session, for the incorporation of rival companies to carry out the work. If a private corporation is to take hold of the enterprise, it should be seen to that only the strongest and most responsible company receive a charter.

For the information of those not familiar with the matter, a few remarks as to what has already

been done in the direction of utilizing the water-power of the Assiniboine river at Winnipeg, may be interesting. Up to last winter very little was heard about the Assiniboine water-power, and doubtless the majority of the residents of the city hardly knew of the existence of such a water-power. In the winter of 1887-88 the matter began to be discussed freely, and in February, 1888, a deputation composed of members of the Winnipeg board of trade and private citizens, waited on the city council, and urged that body to take up and investigate the question. At the meeting of the council on the 8th of February, the following motion was passed:—

“That after having heard the joint delegation of the board of trade and citizens, with reference to the improvement of the navigation of the Assiniboine River and the utilization of a vast water-power within the city limits, and as it is necessary that action should be taken at once in the way of preliminary surveys, this council would recommend that the finance committee provide a sum not more than \$2,000 to be spent in the most beneficial manner under the supervision of the city engineer.”

Under these and subsequent instructions, City Engineer Ruttan at once

BEGAN A SURVEY OF THE RIVER

with a view of determining the value and cost of utilizing the water-power. On July 5th last a lengthy report was submitted to the council, giving the results of the surveys, as far as carried out. From this report it was learned that at extreme low water, the river would furnish a minimum power, for fourteen hours per day, equal to 6,779 horse-power, theoretical power, or an actual power of 5,626 horse-power. This power could be increased to a minimum, in extreme low water, of

TEN THOUSAND HORSE-POWER,

by constructing a canal from Lake Manitoba to the Assiniboine river. The total length of such a canal would be 18 miles, and the country would be extremely favorable for its construction. At low water, Lake Manitoba is fourteen feet higher than the Assiniboine. Further, a natural canal exists for about one-third of the distance.

As to the cost of the work, the report of the engineer shows that the cost of a dam to utilize the full water-power of the Assiniboine river would be \$250,000. The cost of a canal to supply the water to mills and factories, would be \$50,000. The cost of the canal to Lake Manitoba has not been estimated, and the figures given are intended to represent the cost of utilizing the Assiniboine water-power alone, without the proposed connection with the lake.

One great point to be borne in mind is, that the work necessary to utilize the Assiniboine water-power, is also necessary to render the river navigable. It therefore practically means the killing of two birds with one stone. The canal from Lake Manitoba to the Assiniboine river, would also be necessary to fully utilize our great inland system of navigation, a brief description of which will be found in this issue.

INDUSTRIAL POSSIBILITIES.

At present the steam power used in manufac-

turing in Winnipeg is about 1,000 horse power. The cost of fuel has always been considered as a great drawback to the prosecution of manufacturing industries here. The utilization of the minimum water-power of the Assiniboine would give cheap motive power for manufacturing industries, to about six times the extent of the present total steam power of the city. This power, as shown, could again be doubled, by making the connection with Lake Manitoba. The Red River also furnishes a water power near Winnipeg, the extent of which, however, has not yet been ascertained. The advantages which Winnipeg now enjoys in the matter of railway competition, together with its being the centre of population in the west, would no doubt be sufficient to at once induce the establishment of factories here to utilize this water-power, as soon as the works for utilizing the power have been provided. The total power could be used to advantage in the manufacture of flour alone, for which industry the city is so admirably situated, at the base of the wheat supply. The present

COST OF STEAM POWER

in Winnipeg is said to be about 35 cents per horse power, per day. The water-power, it is claimed, could be utilized and supplied at a cost not exceeding 10 cents per horse-power per day. Thus the present 1000 steam horse power of the city costs \$350 per day, whilst the minimum water-power of the Assiniboine river to about six times the power of the present steam power of Winnipeg, could be utilized at a cost of about \$600 per day.

Where fuel is dear, water power would be correspondingly more valuable. Fuel at present is rather expensive here, consequently the advantage to be gained from using the water power is more apparent. The value of the water-power on the Assiniboine river here may be further illustrated by showing the cost of fuel necessary to produce a like power. The minimum water power available in extreme low water, has been shown to be equal 5,626 actual horse-power, for fourteen hours per day. To produce this power by steam, it would require at a low estimate at least eight tons of coal per hour, or 112 tons per day of 14 hours. The cost of the coal at \$8 per ton, represents a daily saving of \$896, or in other words, the water-power now running to waste represents a daily minimum loss of \$896. This of course does not represent the real value of the water-power, which would be very much greater, as the average water-power all the year around would be very considerably in excess of the minimum power. With the Lake Manitoba connection, the average water-power would probably be fully 15,000 horse-power. But even with the very minimum power, without the lake connection, the saving represented by the cost of fuel to produce a like power, would be sufficient in a single year to pay for the cost of constructing the dam and canal. This appears to be quite sufficient to show the desirability of having this great waste of water-power utilized at once. Winnipeg above all things needs manufacturing industries, and once the very serious drawback to the establishment of industries here, namely, the cost of fuel, is removed, the industries would certainly soon follow.

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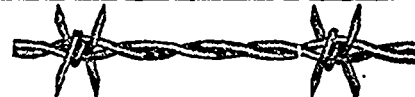
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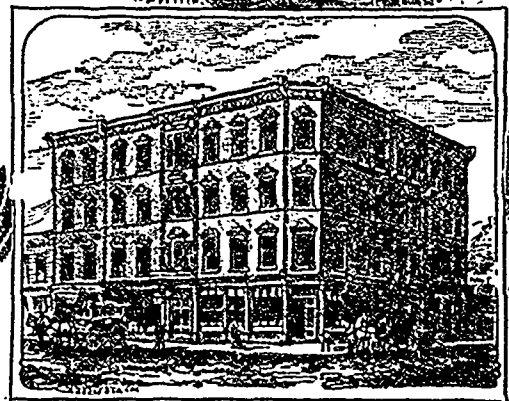
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EASTERN MARKETS.

CHICAGO

On Monday, Feb. 4, May wheat opened at 97½c, and ranged during the day from 97½c to \$1.00. Provisions averaged higher prices. Closing prices were:

	Feb.	Mar.	May.	June.
Wheat.....	96½	96½	1.00	96½
Corn.....	35½	35½	36½	36½
Oats.....	25½	26	27½	27½
Pork.....	11.40	11.50	11.70	11.80
Lard.....	6.90	6.92½	7.02½	7.05
Short Ribs.....	6.00	6.07½	6.22½	6.27½

May wheat opened at \$1.01½ on Tuesday, and ranged from \$1.00½ to \$1.02½ during the day. Cables were strong, and domestic crop reports of winter wheat had a bullish tendency. Closing prices were:

	Feb.	Mar.	May.	June.
Wheat.....	97½	98½	1.00½	97
Corn.....	35½	35½	36½	36½
Oats.....	25½	26½	27½	27½
Pork.....	11.47½	11.57½	11.77½	11.87½
Lard.....	6.95	6.97½	7.02½	7.10
Short Ribs.....	6.10	6.12½	6.27½	6.32½

On Wednesday May wheat opened at \$1.00½, and ranged from 99½c to \$1.00½. Crop damage reports were freely circulated, from the winter wheat regions, but nothing considered very reliable or important was reported. Among the items of foreign news was a report that 3,000,000 bushels of wheat had been cleared from south Russian ports during the past three or four days. Closing prices were:

	Feb.	Mar.	May.	June.
Wheat.....	97	97½	1.00½	96½
Corn.....	35	35½	36½	36
Oats.....	25	25½	27½	27½
Pork.....	11.27½	11.37½	11.57½	11.67½
Lard.....	6.90	6.90	7.00	7.02½
Short Ribs.....	6.05	6.05	6.20	6.22½

On Thursday wheat was weaker at the opening, but strong later. May opened ¾c lower at 99½c, but a bulge occurred, the price going up to \$1.02. The close was a little inside of top prices, as follows:

	Feb.	Mar.	May.	June.
Wheat.....	98½	—	1.01½	98
Corn.....	34½	34½	35½	35½
Oats.....	—	—	26½	27
Pork.....	—	11.25	11.47½	11.57½
Lard.....	6.80	6.82½	6.95	6.95
Short Ribs.....	5.97½	6.00	6.12½	6.20

On Friday trading in wheat was brisk and prices were strong, and had a wide range, closing a little inside of top figures, as follows:

	Feb.	Mar.	May.	June.
Wheat.....	1.01	—	1.03½	98½
Corn.....	34½	34½	35½	35½
Oats.....	24½	—	27½	27
Pork.....	11.37½	11.47½	11.67½	11.77
Lard.....	6.87½	6.87½	6.97½	7.00
Short Ribs.....	6.07½	6.07½	6.22½	6.27½

Closing prices for wheat on Saturday were February, \$1.00½; May, \$1.03½; June 98½c.

MONTREAL STOCK MARKET.

The following quotations on Feb. 8 as compared with prices on Feb. 1, will indicate the course of the stock market:

	Offered.	Bid.	Offered.	Bid.
Montreal.....	226½	225½	231	230½
Ontario.....	126½	126	132	129
Toronto.....	—	212	—	213
Merchants.....	138½	137	140	137½
Commerce.....	118½	117½	119½	119½
Molson's.....	165	157½	165	159½
Union.....	—	98	—	98
N. W. Land Co.....	67½	65½	65½	65½
C. P. R.....	52½	52½	52½	52½

CANADIAN SECURITIES IN ENGLAND.

The *Canadian Gazette* of Jan. 24, gives the following quotations of leading Canadian securities in the London market:

	Price.	Rise.	Fall.
Canada 3½ per cents.....	105	—	1
Ditto 4 per cents, 1895.....	110	—	—
Ditto 3 per cents.....	94½	—	—
British Columbia 4½ per cents.....	112	—	—
Manitoba 5 per cents.....	113	1	—
Quebec 5 per cents, 1874 and 1876....	—	—	—
Ditto 4½ per cents.....	—	—	—
Ditto 5 per cents, 1893.....	—	—	—
Ditto 4 per cents.....	103	—	—
Montreal 5 per cents., 1873.....	107	—	—
Toronto 4 per cents.....	101	1	—
Winnipeg 5 per cents.....	111	—	—
Canadian Pacific shares (N. Y. register)	63½	—	½
Ditto shares (London register).....	63	—	½
Ditto first mortgage bonds.....	104½	—	—
Ditto 3½ per cent. land grant bonds	97½	2½	—
Grand Trunk ordinary stock.....	10½	—	—
Ditto first preference.....	67½	—	½
Manitoba and Northwestern bonds ..	100	3	—
Manitoba Southwestern bonds.....	—	—	—
Bank of British Columbia.....	35½	—	—
Bank of B. N. A.....	75	—	—
Trust and Loan of Canada, £5 paid... 5	—	—	—
Ditto £3 paid.....	2½	—	—
Manitoba Mortgage.....	—	—	—
British American Land.....	29	—	—
Canada North-West Land.....	3½	½	—
Hudson's Bay.....	19½	½	—
Land Corporation of Canada.....	½	—	—
Vancouver Coal.....	6½	—	—

DULUTH.

Wheat prices showed a considerable advance on Thursday and Friday, but were slightly lower at the close on Saturday of last week. No. 1 Northern ranged from \$1.01 to \$1.03 during the week, and No. 2 Northern from 91 to 93c. Closing prices for No. 1 hard on each day of the week were:

	Cash.	Feb.	May	June.
Monday.....	1.13	1.13	1.18½	1.13½
Tuesday.....	1.14	—	1.21	1.21
Wednesday.....	1.13½	1.13½	1.19½	1.19½
Thursday.....	1.15	1.15	1.21½	1.21½
Friday.....	1.17	1.17	1.23½	1.23½

Closing prices on Saturday were: Cash, \$1.16½; Feb. \$1.17; May, \$1.23; June, \$1.23.

MINNEAPOLIS

Closing quotations on Friday for wheat were from 3 to 5c higher than a week ago, as follows:

	Feb.	May.	On track.
No. 1 hard.....	1.16	1.22	1.17
No. 1 northern.....	1.06	1.09½	1.03-09
No. 2 ".....	95	99	95-99

Wheat on Saturday was 1½ to 1c lower for northern grades, but unchanged for No. 1 hard.

Closing quotations for flour, though strong, were not materially changed, as follows: Patents, sacks to local dealers, \$5.10 to \$6.20; patents to ship, sacks car lots, \$5.90 to \$6.00; in barrels, \$6.05 to \$6.15. Delivered at New England points, \$6.80 to \$6.95; bakers, here, \$4.10 to \$5.10; superfine, \$2.50 to \$4.10; red dog, sacks, \$1.45 to \$1.60; red dog, barrels, 1.79 to \$1.85.

Barley—There was very little good barley offered, being mostly frosted or bad color, and held at 30 to 45c. Some sound but of poor color, sold at 40 to 42c, but slightly frosted,

even when of good color, would not bring over 40 to 45c.

The *Northwestern Miller* says of the flour market that the mills are working to about half their capacity. Stocks are about 110,000 barrels, and are being increased slightly, in spite of the small output.

Chicago Barley Market.

The demand was chiefly for the better grades, such as would sell at 56@65c, and a large part of the supply was common to inferior which continued decidedly dull and slow. Very poor to fair No. 3 was quotable at 40@53c and good to choice at 56@67c, with an occasional car of fancy salable at a premium. No. 4 was about 35@62c.

Sales free on board were: New No. 5—1 car at 44c. New No. 4—1 car at 38c, 2 at 40c, 2 at 50c, 1 choice at 52c, 1 at 53c, 1 at 55c, 4 at 58c. New No 3—1 car at 50c, 1 at 52c, 4 at 55c, 1 at 57c, 1 at 58c, 1 at 60c.—*Daily Business, Feb. 8.*

Chicago Provision Prices.

The prices of hog products at Chicago will be interesting, in comparison with the prices of dressed hogs here. It will be seen that green and dry salted meats are considerably lower than the lowest prices reached at Winnipeg this season for dressed hogs. Following are the quotations at Chicago on Friday last.—Green meats—Shoulders, per pound, 5½ to 5½c; hams, per lb., 8½. Loose dry salted—Shoulders, per 100 lbs., \$5.35 to \$5.60; short ribs, per 100 lbs., \$6.07½ to \$6.15; long clear, per 100 lbs., \$6.10 to \$6.20; short clear, per 100 lbs., \$6.25 to \$6.30. Boxed meats—Long and short clear, per 100 lbs., \$6.35 to \$6.40; Cumberlands, per lb., 7½ to 7½c; Staffordshire sides, per lb., 7½ to 8c; smoked hams, per lb., 9½ to 9½c.

STOBART, SONS & Co., wholesale dry goods, Winnipeg, have issued a pocket circular, which, though not printed in the artistic job printing department of this office, is nevertheless a neat piece of work. It is got up in pocket book style, with a strong manilla cover. On the inside front cover are given a number of logical reasons why western merchants should buy in this Western metropolis, and on the inside back cover is a handy reference calendar. The pages between contain blank ruled spaces for notes for each day of the year.

BROMLEY & CO.

—MANUFACTURERS OF—



Awnings, Mattresses, Etc.

17 McWILLIAM STREET WEST,
WINNIPEG.

V7, Feb 11/89

Winnipeg Grain and Produce Exchange.

FORMATION AND GROWTH OF THIS IMPORTANT INSTITUTION.

The Winnipeg Grain and Produce Exchange was formally organized at a meeting held on November 24th, 1887. This meeting was called largely through the exertions of A. Atkinson and J. A. Mitchell, two well known grain men. The very heavy grain crop of 1887 was also an incentive to the formation of the exchange. The meeting was held in the board of trade rooms on the date named, when the following attended:—D. H. McMillan, G. F. Galt, J. A. Mitchell, R. P. Roblin, A. Atkinson, N. Bawlf, S. Spink, D. G. McBean, W. A. Hastings, Geo. J. Maulson and C. N. Bell. It was decided to organize under the name of the Winnipeg Grain and Produce Exchange. The election of officers was proceeded with and resulted as follows: D. H. McMillan, president; G. F. Galt, vice-president; C. N. Bell, secretary-treasurer; A. Atkinson, J. A. Mitchell, N. Bawlf, S. Spink, D. G. McBean, W. A. Hastings and K. Mackenzie, committee of management.

At a subsequent meeting the by-laws of the Toronto Corn Exchange were adopted until new by-laws could be framed. The membership fee was fixed at \$15, and arrangements were made to secure regular market reports by telegraph from leading English and American markets.

On the 7th of December the Exchange was formally opened, rooms having been secured in the city hall building, adjoining the rooms of the board of trade. From the small beginning, the exchange at once began to exert a strong influence in grain trade circles, and the advantages which it offered to dealers, soon drew together a large membership. In a short time the membership increased to 50, and when this number was reached, the entrance fee was raised to \$25. The membership roll continued to grow, and when it reached ninety, the entrance fee was again raised to \$50. Last fall a great many new members were added to the exchange, in expectation of a large grain crop to be handled this season. These prospects, however, were somewhat blighted by the damage which the crop sustained from the very backward season and late harvest. The entrance fee is now \$100, in accordance with a by-law previously adopted, to the effect that when the organization numbered 100 members, the fee should be raised to \$100. The membership has now reached the 100.

The first annual meeting of the exchange was held on Wednesday, Jan. 9th, last. The following officers were elected for the ensuing year:—Samuel Spink, president; N. Bawlf, vice-president; C. N. Bell, secretary-treasurer. Council—A. Atkinson; D. H. McMillan, W. A. Hastings, J. A. Mitchell, H. Crowe, F. W. Thompson, A. H. Plewes, Geo. McBean, D. H. McBean, S. Nairn, H. S. Patterson. Board of arbitration—S. Spink, G. F. Galt, A. McDonald, F. W. Thompson, W. A. Hastings, A. Atkinson and N. Bawlf. At this meeting Secretary Bell gave an extended report of the work of the exchange as follows:

In July last, by direction of the exchange, a telegraphic code was prepared for the use of

members whereby the day's markets could be wired at a slight expense, and several of our members at provincial points now receive daily or stated market reports.

A deputation was appointed in July to wait on the council of the board of trade and press for the appointment of an inspector of flour. The council at once acceded to the request and took the necessary steps, but owing to the depressed state of the trade this year, and the probability that the amount of fees likely to be paid an inspector would not secure the services of a competent man for this season, the matter of the examination of applicants for qualifying certificates has been held in abeyance, though the machinery can be put into operation at a day's notice.

In September J. A. Mitchell and the secretary were appointed a deputation to proceed to Minneapolis, St. Paul and Duluth, to obtain samples of the Minnesota grain standards for the new season, and to investigate the mode of inspection at those points. On the 26th of September your delegates made a full report to the exchange. As one result of their investigation into the mode of weighing into and out of elevators, the exchange appointed a committee to wait on the board of trade to endeavor to get that body to petition the Dominion Government to provide authority for the appointment of officials, to be termed weighmasters, who would when necessary be placed at shipping and transfer points to weigh all grain passing through elevators and grant certificates of weight, in a similar manner to that pursued by grain inspectors, who issue certificates of quality. The board of trade readily consented to join with the exchange in petitioning the Dominion Government, but on investigation it was found that the C. P. R. authorities at Montreal were opposed to the scheme, and nothing further was done by the committee having the matter in charge. There can be no question but that the weighing at Port Arthur by a government official, checked by the elevator men, would relieve both the trade and the railway company of much inconvenience and abuse by shippers. The weighmasters' certificates would be conclusive evidence for the settlement of claims of shortage at Port Arthur.

On the 18th October last, a complete set of rules to govern the call board and of sales for future delivery were adopted, so that no delay will occur in getting the call board into operation when the members desire it.

The temporary by-laws in effect from the organization of the exchange, were cancelled on the 26th September last and a permanent set adopted.

The department of agriculture of the provincial government having discontinued the crop reporter's service, in vogue for some years past, it was impossible last summer to obtain an accurate estimate of the increased area of lands under crop in Manitoba, and consequently difficult to estimate the probable crop of wheat, oats and barley, even if the average yields per acre could be fairly learned. A circular letter was addressed to one hundred gentlemen in the province asking their assistance in obtaining an estimate of the increased area under crop, and over eighty of them responded without delay.

In most cases these correspondents were agents of agricultural implementors or resident grain buyers, and probably no class of men are better qualified to make reliable reports on this subject. As the returns were received the district reported on was marked out on a map with the estimate furnished. Nearly every part of the province where settlements exist was covered by these reports, and when aggregated the fact was learned that the following were the increased areas over the previous season: Wheat, 20 per cent.; barley, 25 per cent.; oats, 10 per cent.

The attendance on 'Change has been good, and the amount of business transacted greatly exceeded the general expectation. The delay in establishing the Call Board has prevented any accurate account being kept of the quantities and values of the aggregate trades made.

An engraved plate was procured to provide a suitable lithographed heading for members' certificates. The designs for the certificate forms and Exchange seal were submitted to the members and approved by them.

An ample supply of our by-laws and regulations for the call board and sales for future delivery, with trade terms adopted for grain transactions by this Exchange, have been printed and a copy sent to each member with a telegraph code.

In February, 1888, S. W. Farrell prepared for the Exchange and Board of Trade a circular letter on the selection of seed, growth and marketing of Manitoba barley, together with the result of malting and brewing tests made, which proved for vitality and malting strength no barley grown on the continent can compare with Manitoba No. 1 grade. This Exchange and the Board of Trade published Mr. Farrell's report and distributed 2,000 copies, mostly to malsters and brewers at home and abroad. The Provincial Government also published the report and circulated 4,000 copies through its immigration agencies.

Some shipments of wheat by rail and lake via Duluth were made during the past autumn, and shippers became anxious regarding the customs regulations covering shipments "in bond" through the United States, owing to reports circulated that duty would be charged on grain so forwarded on its arrival at ports in Ontario and Quebec. A deputation of this Exchange waited on the Customs Inspector here, and were informed that no restriction would be placed on Manitoba grain if cars were sealed on Canadian territory, and the grain received at Duluth by a Canadian Customs Officer and elevated into bins which could be locked up by him until shipments were spouted into vessels (which must be Canadian bottoms) for forwarding to points in Canada. This officer must be paid by the railway companies utilizing his services. In the case of grain shipments "all rail" through the United States to eastern Canadian points, cars must be sealed in Manitoba and the seals kept in tact until the cars arrive at the port of entry in Canada. The deputation were assured that in the case of unavoidable accidents to seals, such as the wrecking of cars, etc., no harsh treatment of shippers would ensue if the railroad companies followed the ordinary rules in force of producing affidavits

from the conductors in charge of trains of the facts.

Several cases of arbitration have been submitted by members of the Exchange under the regulations, and there can be no doubt but that this feature of the Association's facilities has been beneficial in maintaining harmony and method in the trade, while at the same time establishing precedents for future trading, and saving large law costs bills.

The roll shows that there are now seventy-nine resident and twenty-one non-resident members in good standing.

During the fiscal year the Exchange has held thirty-nine general business meetings, and the council six ordinary meetings. The rooms have been open for trading on 'Change every legal business day.

Since the organization of the Exchange only one member has been removed by death. Mr. John Ogilvie died at his residence in Montreal on the 23rd July, 1888.

Five seats have been transferred during the year.

President McMillan also gave a lengthy address, showing the advantages of the Exchange to grain men. The treasurer's report showed the financial standing of the organization as follows:—

Treasurer in account with the Exchange:—	
To Entrance Fees.....	\$2,465 00
" Sale of Quotations.....	96 15
	\$2,561 15
By Telegraph account.....	\$ 660 77
" Services.....	451 25
" Printing.....	139 30
" Postages.....	25 00
" Stationery.....	23 60
" Furniture.....	33 25
" Caretaking.....	30 00
" Delegation to Duluth..	47 70
" Petty accounts.....	18 45
	\$1,429 32

Balance in Imperial Bank... \$1,131 83

Altogether it will be seen that the growth of the Winnipeg grain and produce exchange has been almost phenomenal since its organization a little over a year ago. The exchange will certainly be of great benefit to the grain trade of Manitoba and the West generally. The association will maintain a watchful oversight over the grain interest of the country, and will be able to accomplish more than could hope to be done by individual action. In the matter of securing new grades for Manitoba wheat, and fixing the standards for grading the present crop, a great deal was accomplished for Manitoba, through the united influence of the Winnipeg board of trade and the grain exchange. The exchange has also secured a promise from the Manitoba government that a system of official crop reports will be inaugurated.

The membership of the exchange is made up of city dealers, principally, but there are also quite a number of dealers at outside points in Manitoba and some in Eastern Canada who have become members. To the city members, especially the exchange is a great assistance. They can drop into the rooms at any time and learn just how prices are going in the leading markets of the world. Telegraphic messages

of this nature are constantly being received and posted on large black-boards. Statistics of visible supplies, stocks, etc., are also received by wire. Information of a local trade nature is also obtainable at the exchange, which otherwise would be difficult to procure. Transactions between dealers have been reduced to a system, and in various ways business has been greatly facilitated by the organization of the exchange. The call board referred to in the secretary's report has lately been put into operation but owing to the late date and light deliveries, call business has not been very large yet.

Though the exchange has made great progress since its organization, it is yet a small institution in comparison with what it may be expected to be in a few years. Its growth and importance will keep pace with the growth of the great grain, flour and produce industry of the West, which though already reaching considerable proportions, has only begun to develop. The possibilities of the future can hardly be imagined. Indeed it is not improbable, that for the year 1889-90 upwards of 20,000,000 bushels of grain may be handled through the Winnipeg exchange. At any rate, it requires no great stretch of imagination to see the day, but a few years distant, when the Winnipeg grain exchange shall rank in importance with the great markets of Chicago, Minneapolis and other leading centres.

J. F. McLAUGHLIN & BRO.,
 WHOLESALE
Grain, Flour and Feed
 MERCHANTS.
 SEND SAMPLES AND PRICES
TORONTO, - ONT.

JAMES PYE,
FLOUR MILL BUILDER
 CONSULTING ENGINEER, &c.
 218 Third Avenue South,
MINNEAPOLIS, - MINN.

A Manitoba Testimonial.
 PORTAGE LA PRAIRIE, Dec. 8th, 1887.
 JAMES PYE, Esq., Minneapolis, Minn., U.S.A.:
 DEAR SIR,—In handing you our check for \$1,301.24, in full for balance of your contract for building and enlarging our mill, we without solicitation wish to state, that you have done your work in a manner highly satisfactory to this company. The capacity which you guaranteed at 275 barrels we find considerably under the mark, as we are at present making over 300 barrels, and the quality of the flour is all that we could wish for. Some of our largest purchasers frankly tell us, it is equal to any flour made in either Minnesota or this province. The yield also we find very satisfactory. We must also bear testimony to your pleasing and gentlemanly manner, and your willingness at all times to meet our wishes. This has made our business relations pleasant and we can honestly say, that we recommend you to any person, requiring anything in the mill building or mill furnishing line. Wishing you the success that straight dealing merits, we are
 Yours very truly,
 THE PORTAGE MILLING CO.
 Jas. MacLoughlan, Managing Director.

J. S. NORRIS. JAS. CARRUTHERS.
Norris & Carruthers,
FLOUR AND GRAIN
COMMISSION MERCHANTS.
 Produce Exchange Buildings:
 COR. SCOTT & COLBORNE STS., CORN EXCHANGE,
TORONTO. MONTREAL.

Liberal advances made on consignments of Flour, Wheat, Barley and Oats.
 CORRESPONDENCE SOLICITED.

PROVISIONS!
 ASK YOUR GROCER FOR GRIFFIN'S
 Sugar Cured Hams, Breakfast Bacon,
 Pure Pork Sausage, Spiced Ro'l's,
 Prime Kettle Rendered Lard,
 —ALSO—
 LONG CLEAR BACON, BARRELL PORK,
 BUTTER, EGGS AND CHEESE,
 AT CLOSE PRICES TO THE TRADE
J. Y. Griffin & Co.
 Packers and Provision Merchants,
WINNIPEG.

Allen & Brown,
 (LATE OF GRIFFIN & ALLEN)
Pork Packers,
 Hams, Bacon, Sausage, Bologna.
 Lowest Quotations to the Trade.
WILL PAY THE HIGHEST CASH PRICE
FOR DRESSED HOGS.
 CORRESPONDENCE SOLICITED.
70 McDERMOT STREET, - WINNIPEG.

J. S. CARVETH & CO.,
PORK PACKERS
 COMMISSION MERCHANTS,
 General Produce Dealers. Correspondence
 solicited.
23 Jemima Street, WINNIPEG

HIGHEST CASH PRICE PAID FOR
DRESSED HOGS.
 Quotations furnished upon application,
A. MACDONALD & CO.,
 Packers and Commission Merchants,
228 MAIN STREET, WINNIPEG.

LIVE OR DRESSED
HOGS
 WANTED
 For which the highest price will be paid.
 Correspondence Invited.
Manitoba Packing & Provision Co. (Ld.)
WINNIPEG.

A. H. PLEWES,
Grain and Flour Exporter,
 OFFICE: CLEMENTS' BLOCK, 498 MAIN ST.
Winnipeg, Manitoba.

Second Annual Report

OF THE
MANUFACTURERS' LIFE INSURANCE COMPANY.

The second annual meeting of the above named company took place at the Board of Trade Council Rooms, Toronto, on Tuesday, the 15th January, 1889, the President, Sir John A. Macdonald, being in the chair.

A large and influential gathering of the policy holders and stock holders and agents were present, in as much as the double rooms of the council chamber were not sufficient to comfortably contain them.

The following report was presented to the meeting:—

In presenting the report, we think it desirable that we should offer some remarks having special reference to the figures contained therein.

It will be seen that there appears in our report a slight impairment of capital, which might be viewed with concern by some who are unacquainted with the relation which, in a case such as ours, the capital bears to the general reserves.

In a Life Insurance Company, capital is, as it were, the anchor by which the company is held in place during the earlier years, when unusual expenditure is necessary in order that afterwards the reserves may be increased through the agency of the premium income secured while the lives insured are fresh from the hands of the medical examiners, and before adverse selection, caused by the withdrawal of good lives begins to tell on our mortality.

The executive officers of this company have realized that the policy of getting a large amount of paying business on the books was of vital importance, and that it was worth an effort, and liberal expenditure of means to accomplish this object.

(Prof. Cherriman, M.A., F.I.A., F.R.S.C., late superintendent of insurance, stated in one of the insurance reports, that percentage of expenses to income was not a proper gauge of the economy of management of a company, and should not be quoted as such.)

The result has been that at no time in the history of Life Insurance in this country have such results been attained as we were able to exhibit here to-day.

The Company has received during the year applications for insurance amounting to \$6,000,000.00. There were 2,772 for \$4,801,000 accepted and policies issued. Others amounting to \$545,800 upon 287 lives have been declined, not coming up to the standard required by the Company, and applications for \$653,200 were approved or incomplete, or otherwise deferred at the date of the report.

We have no now our books at the end of sixteen months' actual work, a larger premium income, representing a larger amount of business than some of the most successful companies have been able to secure after many years of arduous labor, as will be seen from the Government Blue Book.

We are aware that we might have pursued a different course, spent less money and found ourselves at this time with a business of a couple of millions with a correspondingly small in-

come. But, as we have said before, the Executive have not felt this course to be the wisest, and time will demonstrate the wisdom of their decision.

If gentlemen present will take the trouble to look carefully into the question, they will see that it is only during the earlier years of a Company's history that much profit can be expected in the way of earning from mortality.

The business being all newly selected, we have not experienced anything like the mortality provided for, thus enabling the Company to legitimately spend more of its premium income in securing new business than would be wise in later years, when adverse selection had lowered the standard of the lives exposed.

We may here state that a large proportion of our business is on such plans that the premiums show a larger percentage to the amount insured than is usual; at the same time the reserves absorb a very large portion of the premiums.

This will naturally strengthen our position in the future, and enable us at a very early date, not only to make good the impairment, but also lay a substantial rest in addition to the statutory reserve.

We wish to make another remark at this point, and that is, that our expenses are not as large in proportion as in some companies doing a much smaller business; but being larger in the aggregate, it appears to our disadvantage in the matter of impairment.

We cannot too strongly impress upon all present the value of having a large premium income; without it there is no earning power; with it, the success of any company is assured.

A company may, by the strictest economy, succeed in keeping its expense account exceedingly low, but if it is done at the expense of its vitality, the procedure is unwise and dangerous. On the other hand, a large expenditure is not only excusable, but commendable, if its equivalent can be shown in premiums on the Company's books.

Although it is an unusual course for new companies to pursue, we decided to submit our policies for valuation to the Insurance Department at Ottawa, and the report is before you to-day in the Company's General Report.

The Company has grown rapidly in public estimation, as is attested by the continuous volume of business received from all quarters of the Dominion, and this fact, taken in conjunction with the labor bestowed by the Directorate in conducting the Company's affairs, has been a powerful incentive to the office staff and the agents, to use every possible efforts to widen the area of the Company's usefulness on the field, so that during the year just past obstacles that seemed almost insurmountable have been overcome and results accomplished which are usually only reached by years of steady application.

The growth of the company has been rapid, and the volume of business proportionately large, necessitating in the opinion of the executive the appointment of a secretary-treasurer, and for this responsible position, Mr. J. M. Kerr has been elected.

Mr. Kerr has ably filled a similar position for many years, and brings with him a large experience. Those interested in the company are to be congratulated on this appointment.

This report would be incomplete did we not tender our thanks to the managers, inspectors, and agents of the company everywhere, for their extraordinary efforts on behalf of the company, and also to the office staff, for whom no hours seemed too long; no work too heavy. All have borne their fair share in bringing about this most satisfactory state of things.

All the directors retire but are eligible for re-election.

GEO. GOODERHAM, }
WM. BELL, } Vice-Presidents.

JOHN A. MACDONALD, President,
J. B. CARLILE, Managing Director.

The following is a statement of the financial position of the Company:

Total cash income for the year...	\$125,577 03
Disbursements	97,883 67
Leaving to add to the investment of the year	27,714 41
Total assets	223,771 27
Liabilities to policy holders as per Government certificate	110,478 30
Surplus on policy holders' account..	113,292 97
To which add uncalled capital stock	493,680 00
Total surplus stock on policy holders' own account.....	606,992 97
Which is equal to \$5.40 of assets for each \$1 of liability to policy holders.	

J. M. KERR, Sec.-Treas.

The Rt. Hon. Sir John A. Macdonald spoke as follows:

It becomes my pleasant duty, and I think it is a pleasing one, to move the adoption of the report which you have just heard read.

Geo. Gooderham, Esq., seconded the adoption which was unanimously adopted.

"The Manufacturers' Life."

The second Annual Report of the Manufacturers' Life Insurance Company, which reached us rather late for insertion in our last issue, will be found in another part of these columns, so that by the delay it gets the extra circulation of this our annual special number.

We recommend the report for the reading of life policy holders in all companies, as it is a record of a work accomplished in the short space of one year and four months, such as finds no parallel in the insurance annals of Canada, so far as energy and successful effort are concerned.

The company issued during the past year policies to the extent of over \$4,800,000, and an income from premiums of over \$180,000, was collected, while the life losses aggregated only \$14,000.

The Manitoba-agency, under the management of Mr. Scott, of this city, has held up its side of the work in good shape. During the year the life policy applications aggregated over \$700,000, and over \$500,000 were issued, which does not include accident policies.

This company has now passed through all the struggle and expense attendant upon the launching of such an institution on such a scale of magnitude, and with a thoroughly trustworthy and able directorate and an efficient staff of managers and agents, the company is now doubtless entering upon a career of prosperity and usefulness, such as seldom falls to the lot of such companies until they have been established for many years.

Dairy Matters.

Notice has been given of application for a charter incorporating the Miniota Butter and Cheese Manufacturing Company, the chief place of business to be at Beulah, Man., and the capital stock to consist of \$10,000 divided into one thousand shares of \$10 each. The applicants are:—Doyle, farmer; Armstrong, farmer; Marsh, merchant; Paynter, farmer; and Preston, farmer, all of Miniota, and they are the first directors of the company.

The *Mercury*, Manitou, Man., says: As there has been considerable discussion lately in regard to the relative profits of cheese and butter making, some of our farmers have gone to the trouble of testing the matter for their own satisfaction. In this connection R. Owens informs us that for five days during the latter part of December the milk received from four of his cows amounted to 110 pounds. This was converted into butter, making 6½ pounds, which was sold for \$1.30. He estimates that the same quantity of milk, if sent to the cheese factory, would have brought in about 72 cents.

The cheese exports of the Dominion now amount in value to over \$7,000,000, and the season just closed shows the largest business on record. The shipments from Montreal this season were 1,134,349 boxes, as against 1,104,065 boxes last year, 507,019 boxes in 1880 and 359,251 boxes in 1874. Of this season's exports 499,391 boxes went to Liverpool, 140,394 boxes to Glasgow, 255,176 boxes to London and 259,338 boxes to Bristol. In striking contrast to this statement is our foreign trade in butter. The exports this season were only 46,523 packages, as against 60,353 packages last year, 194,306 packages in 1880 and 80,206 packages in 1874. Of this year's shipments some 26,014 packages went to Bristol and 20,253 packages to Liverpool.

The Provincial Government of Manitoba gives a grant of money to cheese factories, in order to encourage dairying in the province. It is very questionable, however, if this be a wise way of assisting the industry. If the amount of money given directly to the factories were expended in furthering a system of high-class dairying, more favorable results would probably be attained in the end. For instance, the appointment of a competent inspector, who could visit the different factories and give instructions in high-class dairying, would seem to be a more rational way of furthering the industry, than granting sums of money to the different factories, regardless of how it is expended. If the grant direct to factories is continued, it should be done in some way that would encourage the manufacture of fine goods. A dairy fair at some central point could be held, and prizes awarded according to merit. A dairy fair next fall would be a good scheme to advertise Western Canada as a dairy country, and with a little assistance from the Government, such a fair could be made a success. If sufficiently advertized, it would doubtless be attended by buyers from the east and other parts, and would afford dairymen a good opportunity to dispose of their product. What do our cheese and butter manufacturers think of the scheme? We should like to hear from some of them on the subject.

Grain and Milling.

The Ogilvie elevator at Pilot Mound Man., has been closed, owing to light deliveries of wheat.

Law & Pearson, grain and elevator, Neepawa, Man., have dissolved partnership by mutual consent. Mr. Law continues the elevator and lumber business.

It is said that the Hudson's Bay Company propose to complete the grist mill at Fort Ellice Man., which was partly constructed a few years ago, but never completed.

The official weather crop bulletin for the United States, issued Feb. 1st, stated that during January the weather had been decidedly warmer than usual in the winter wheat States, and general weather has been favorable, probably resulting in a slight improvement of the crop conditions as compared with January, 1888.

700,000 bushels of grain have been marketed at Morden since the commencement of the crop year. Morden will probably be the largest primary grain market in the province this year, though last year it was behind several other points. Rrandon had about 1,400,000 bushels of grain last year, and Carberry and Deloraine were about a million each.

Mr Prince, of the Eau Claire Lumber Company, Calgary, has been at Ottawa, endeavoring to get certain concessions from the Government, with the object of establishing a flour mill at Calgary, in connection with the company's lumber mill there. The company want the Government to give them a deed of certain lands, and allow them to build a dam across the Bow river.

At a meeting held at Cartwright, Man., lately it was unanimously decided to go on with the formation of a joint stock company to build a first class flour mill at that place. Directors pro tem, as follows were appointed: R. A. Sheppard, John Gimby, John Wallace, Geo B. Wray, A. Davidson, T. S. Mennary and E. D. Coates were appointed to take the necessary steps to advance the enterprise. A stock list has been opened and over four thousand dollars in stock has been taken.

Trade Notes.

The Toronto Rubber Co. is sending out a large illustrated catalogue and price list of the large line of goods manufactured by the company. It will be useful to those handling rubber goods.

A. W. Morris & Bro., proprietors of the J. A. Converse Manufacturing Co., cordage, binder twine, bags, etc., Montreal, have issued an exceedingly handsome circular, inviting merchants visiting the Montreal carnival to call on them. The circular contains the full programme of the carnival events, and the cover is embellished with a beautiful colored view of the ice palace and other designs.

D. ROBINSON, merchant Portage la Prairie, Man, has disposed of his stock to G. W. Robinson late of J. Robinson & Co., Winnipeg.

A NEW industry established in Winnipeg last spring is the carriage top and trimming factory of A. C. McKae. Previous to that time all the

goods in this line used here were imported from the east. The industry was considered a venture at the time, but it has already proved very successful, and now home manufactured goods are largely used, not only in the city, but throughout all the western country. It is pleasing to note the gratifying results which have attended this new industry, as it will be an encouragement to the establishment of other industries here. There are doubtless many manufacturing lines not yet represented here which could be made to pay well, if properly conducted in an economical way and on a moderate scale.

THE Manitoba Wire Co., of Winnipeg, is preparing for a large spring and summer trade. Operations will shortly be extended at the factory here so that the output will amount to about a car per day. The trouble which the local company has experienced regarding patents and other forms of persecution, from eastern concerns, has now ceased. All suits for alleged infringements of patents, etc., have been dropped, and an understanding has been arrived at with eastern manufacturers in the same line, whereby the local concern will not be subject to such annoyances in the future. The Manitoba Company threatened to carry the war into Africa, by opening a wire factory in the East, and arrangements were actually made to open a branch of the Manitoba factory at Belleville, Ontario. This created quite a commotion among eastern wire men and after much consultation, the Manitoba company decided to withdraw from the Eastern field, on conditions that the company should be allowed to continue its operations here without further molestation. The Manitoba Wire Company manufactures all kinds of barb, twisted and plain wire, and is one of our most prosperous industries.

THE journalistic Kaleidoscope in Winnipeg has been given another of its frequent turns. The daily morning *Call* issued its last number and valedictory to-day. The plant, business and valuable telegraphic franchise of the paper has been sold out to the *Free Press* Company, and the *Call* will be absorbed in the *Free Press*. The morning *Call* first appeared in April 1877, as a continuation under a different name, of the evening *Manitoban*. The *Call* has worked hard to maintain its existence, but it has all along been evident that it was a losing game for the publishers, and they frankly admit in their valedictory that the paper could not be made a financial success. The fact of the matter is that with our small population and the great cost of publishing a paper here, two daily journals is the very limit which this city and country is capable of decently supporting. A third paper can only be carried on here at a loss to the publishers, as well as inflicting an unnecessary burden on the business community, from whom the papers draw their principal support.

Improvements are still going on at the Royal City Mills, Westminster, B. C. An addition of 60 feet to the mill is being erected, which when furnished with machinery will add 30,000 feet per day to the output of the establishment. Work on the machine shops is progressing rapidly.

Trains Lighted by Electricity

And heated by steam, are the latest improvements for the benefit of its patrons, adopted by the Chicago, Milwaukee & St. Paul Railway. The vestibuled trains of this company between Chicago, Milwaukee, St. Paul and Minneapolis are now equipped with the very finest sleeping cars ever turned out by the Pullman Company. These cars contain twelve sections and a drawing room and smoking room; have three lavatories for ladies and three for gentlemen, supplied with hot and cold water. The cars are equipped with modern closets, and two of the sections in each car are draped to secure privacy when desired. The entire train is lighted by incandescent electric lights, enabling passengers to read the finest print in any part of the car without difficulty.

It is the testimony of all men who have tried it that "Myrtle Navy" tobacco has the most delicious flavor of any tobacco in the market, and that it leaves none of the unpleasant effects in the mouth which most tobaccos do. The reason for this is the high and pure quality of the leaf, which is the finest known in Virginia, and the absence of all deleterious matter in the manufacture.

THESE VESTIBULED TRAINS go in service May 15th.

Chicago, St. Paul, Minneapolis & Omaha Ry
THE NORTHWESTERN LINE,

The best equipped line to CHICAGO, OMAHA AND KANSAS CITY.

The ONLY line to Chicago running Pullman and Wagner Vestibuled Trains. These Vestibuled Trains are limited as to time but not limited as to number of passengers. All classes of Passengers carried, with separate apartments for each class, and NO EXTRA FARES.

Trains Eastward will run as follows: Leave Minneapolis 6:50 p.m.; St. Paul 7:30 p.m. Arrive Milwaukee 7:40 a.m.; Chicago 9:30 a.m.

The Sleeping Cars on these trains have been prepared especially for this service, and together with the Vestibuled Dining Cars, Coaches and Baggage Cars are the finest equipped trains of their class in the world.

Tickets at LOWEST RATES, and good on these Vestibuled Trains, can be secured at the following offices: St. Paul, 159 East Third Street, Minneapolis, 13 Nicollet House Block, Duluth, 112 West Superior Street; also at St. Paul and Minneapolis Union Depots and at offices of connecting lines. Sleeping car accommodation secured in advance.

NOTE—The above advertised time is the actual running time, and the motto of the Northwestern Line is "ALWAYS ON TIME."

E. W. WINTER, General Manager. F. B. CLARKE, General Traffic Manager. T. W. TENDALE, General Passenger Agent

MINNEAPOLIS & ST. LOUIS RAILWAY

—AND THE FAMOUS—
Albert Lea Route

Two through trains daily from St. Paul and Minneapolis to Chicago without change, connecting with the fast trains of all lines for the East and Southeast.

The direct and only line running through cars between Minneapolis and Des Moines, Iowa, via Albert Lea and Fort Dodge.

Short line to Watertown, Dak. Solid through trains between Minneapolis and St. Louis and the Principal Cities of the Mississippi Valley, connecting in Union Depot for all points South and Southwest.

Many hours saved and the only line running two trains daily to Kansas City, Leavenworth and Atchison, making connections with the Union Pacific and Atchison, Topeka & Santa Fe Railways.

Close connections made in Union Depot with all trains of the St. Paul, Minneapolis & Manitoba, Northern Pacific, St. Paul & Duluth, Minneapolis, St. Paul &ault Ste. Marie Railways, from and to all points North and Northwest.

Remember—The trains of the Minneapolis and St. Louis Railway are composed of comfortable day coaches, magnificent Pullman sleeping cars, Horton reclining chair cars, and Palace Dining Cars.

150 lbs of baggage checked free. Fare always as low as the lowest First class tables, through tickets, etc., call upon the nearest ticket agent, or write to

S. F. HOYD, Gen. Ticket and Pass. Agent, MINNEAPOLIS Minn

Northern Pacific & Manitoba Ry.

ARRIVE DAILY		LEAVE DAILY	
6 15 p.m.	Winnipeg	9 10 a.m.	
6 05 "	Portage Junction	9 20 "	
6 48 "	St. Norbert	9 40 "	
6 27 "	St. Agatha	10 20 "	
4 42 "	Silver Plains	10 47 "	
4 20 "	Morris	11 10 "	
4 04 "	St. Jean	11 23 "	
3 43 "	Catharino	11 55 a.m.	
3 20 "	West Lanno	12 20 p.m.	
3 05 p.m.	Pembina	12 35 "	
6 26 a.m.	Winnipeg Junction	8 50 "	
8 35 p.m.	Minneapolis	6 35 a.m.	
8 00 "	St. Paul	7 05 "	
6 40 "	Helena	4 00 p.m.	
3 40 "	Garrison	6 15 "	
1 05 a.m.	Spokane	9 45 a.m.	
8 00 p.m.	Portland	6 30 "	
7 40 "	Tacoma	3 50 "	
4 30 "	"La Cascade"	6 40 "	

P.M.	A.M.	STATIONS.	A.M.	P.M.	P.M.
2 30	8:00	St. Paul	7:30	3:06	7:35
P.M.	A.M.	Chicago	A.M.	P.M.	P.M.
10 30	7 00	9:30	9:00	3:10	8:10
P.M.	P.M.	A.M.	P.M.	P.M.	A.M.
6 45 10 15	0:00	Detroit	7:15	10:4	6:10
A.M.	P.M.	Toronto	A.M.	P.M.	P.M.
9 10	9:05		9:10	9:05	
A.M.	P.M.	New York	A.M.	P.M.	P.M.
7 00	7:50		7:30	8:50	8:50
A.M.	P.M.	Boston	A.M.	P.M.	P.M.
8 30	3:00		9:35	10:50	10:50
A.M.	P.M.	Montreal	P.M.	A.M.	A.M.
9 00	8:30		8:15	8:15	8:15

Pullman Palace Sleeping Cars and Dining Cars on every train.
J. M. GRAHAM, General Manager. H. SWINFORD, General Agent.

N. W. C. & N. Co's Railway

TIME TABLE.

Read Down.	STATIONS.	Read Up.
GOING EAST.		GOING WEST.
No. 1 Daily		No. 2 Daily
14 00 De	Lethbridge	Ar 1 30
15 55	Woodpecker	23 25
16 59	Purple Springs	22 40
17 45 Ar	Grassy Lake	21 45
18 00 De		
18 50	Cherry Coulee	20 55
20 00	Winnifred	De 20 00
20 55	Seven Persons	Ar 19 55
22 10 Ar	Dunmore	De 17 30

E. T. GALT, Manager, Lethbridge. J. BAILEY, Supt., Lethbridge.

Manitoba and Northwestern Ry.

CHANGE OF TIME.

Taking Effect November 24th, 1888.

PASS	Miles from Portage	STATIONS.	PASS
Tuesday		Portage la Prairie	Monday
Thursday		Gladstone	Wednesday
and Saturday		Necipawa	and Friday
LEAVE		Minnedosa	ARRIVE
16 00		Rapid City	13 30
17 45	35	Shoal Lake	12 05
18 45	01	Birtle	10 33
19 45	70	Binscarth	9 55
20 50	04	*Russell	8 30
21 39	115	*Langenburg	7 00
22 30	133	*Saltcoats	7 00
23 30	155		5 55
24 10	166		5 15
24 40	180		7 15
1 15	200		3 40
ARRIVE			LEAVE

Meals. Trains for Binscarth leave Birtle Tuesdays and Saturdays only at 22 50; returning, leave Binscarth Wednesdays and Mondays only at 5 55. For Russell leave Birtle Tuesdays only at 22 50; returning leave it on all Wednesdays only at 5 15. For Langenburg and Saltcoats leave Birtle Saturdays only at 22 50, returning, leave Saltcoats Mondays only at 3 40. For Rapid City leave Minnedosa Tuesdays, Thursdays and Saturdays at 20 00, returning leave Rapid City Mondays, Wednesdays, and Fridays at 8 30.

Above trains connect at Portage la Prairie with trains of the Canadian Pacific Railway to and from Winnipeg. For information as to Freight or Passenger Rates apply to A. Macdonald, Assistant Freight and Passenger Agent, Portage la Prairie, or to W. B. BAKER, General Superintendent.



Northern Pacific Railway.

Pembina, Grand Forks, Helena, Butte and all Prominent Montana points.

POPULAR TRANS-CONTINENTAL

DINING CAR ROUTE

To Spokane Falls, Portland, Seattle, Victoria, B.C., All Puget Sound Points and Alaska.

Express Trains Daily

To which are attached Pullman Palace Sleepers and Free Colonist Sleeping Cars.

The only rail line to the Yellowstone National Park. For full information, address,

OHAS S. FEE, Gen. Passenger and Ticket Agent, ST. PAUL, MINN

Chicago, Milwaukee and St. Paul Railway.



For tickets, time tables, or any information in regard to the line, apply to any ticket agent in the Northwest, or to W. H. DIXON, Ass't Gen'l Pass. Agent, 162 East Third Street, St. Paul, Minn.

DORWELL MILLER, General Manager. A. V. H. CARPENTER, Gen'l Pass. and Ticket Agt. J. P. TUCKER, Ass't Gen'l Manager. G. H. HICKFORD, Ass't Gen'l Pass. and TRK Agt.