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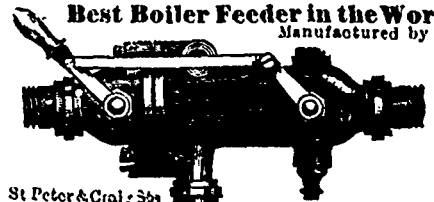
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The Commercial

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

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

VOL. 5.

WINNIPEG, MARCH 8TH, 1887.

No. 24.

The Commercial

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

ISSUED EVERY TUESDAY

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JAMES E. STEEN,
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WINNIPEG, MARCH 8, 1887.

THE C.P.R. has been completed into Vancouver.

S. ISAACS, furs, etc, Victoria, B.C., has given up business.

W. N. HARRIS, general storekeeper, Rapid City, is dead.

WILLIAMS & EASSON, millers, Gladstone, have given up business.

G. W. GRANT, architect and contractor, Victoria, B.C., has assigned.

FRANCIS IRWIN, blacksmith, Minnedosa, has been succeeded by John Irwin.

D. McMILLEN, blacksmith, Craven, is dead and has been succeeded by a son.

W. H. HASSON, furnishings, Port Arthur, Ont., has sold out to Kerr & Campbell.

AN agricultural society was established at Oak Lake, Man., a few days ago.

A. TRAUNWEISER, cigars and barber, Winnipeg has sold out to Atchison & Donohue.

THE estate of A. B. Francis, hardware, Victoria, B. C., will be sold by tender on April 2nd.

BRITISH Columbia lumber has got as far east as Brandon, a car having arrived at that place lately.

THE new roller flour mill at Stonewall is completed and was put in operation on Tuesday of last week.

GOLDSMIDT, FLINDT & RENDELL, general storekeepers, Shellmouth, Man., have moved to Binscarth.

WM. HARRISON, proprietor of the grist mills at Wakopa, Man., will put in roller process machinery.

A CITY merchant received a few days ago from Montreal, a case of goods addressed to M—Winnipeg, Ontario.

LEAHY & HORTH, brewers, Victoria, B.C. have dissolved partnership; John Leahy will continue the business.

J. F. McFARLANE has procured a plant and will shortly commence the manufacture of aerated waters etc., in this city.

It is again stated that arrangements have been completed for extending the Regina and Long Lake railway in the spring.

ATKINSON, late of Atkinson & Nation, general storekeepers, Brandon, has opened a boot and shoe store at that place.

W. MILLER, stationer, Portage la Prairie, has admitted C. S. Rurley into partnership, under the style of Miller & Rurley.

HARRISON & McLACHLAN, fuel dealers, Victoria, B.C. have dissolved partnership, and the business has been sold to Croft & Angue.

MRS. A. WOOLHOUSE, fancy goods and stationer, Portage la Prairie, has formed a partnership with A. Prest, under the style of Prest & Woolhouse.

THE Winnipeg Free Press has passed into the hands of the Manitoba Free Press Company. The policy and management of the paper will not be changed.

W. STRZET, blacksmith, Whitewood, Assa., has been burned out. Loss \$900; no insurance.

DALTON & KINGSWORTH, livery, Birtle, Man., have dissolved partnership; Dalton retires and the business will be continued by Jackson & Kingsworth.

ALL the necessary arrangements have now been completed in connection with the cheese Factory to be started at Manitou. The plant will be complete for 400 cows.

THE Brandon Sun says: "There is very much complaint among the merchants and business men as to the falling off in business during the past two weeks. Notwithstanding, heavy spring stocks are being laid in by many of the merchants."

THE Scandinavian Canadian has made its appearance in Winnipeg. The new journal will advocate Scandinavian immigration to this part of Canada, and will also aim at furnishing Scandinavian residents in the Northwest with a newspaper printed in their own language.

G. F. STEPHENS & Co., wholesale dealers in paints, oils, etc., of Winnipeg, have bought out the stock and business of A. Ramsay & Co., in the same line of business, also in this city. The business of the two houses will thus be combined, thereby greatly augmenting the growing trade of Messrs. Stephens & Co.

THE Vancouver News says the American ship W. A. Campbell, 1600 tons, is anchored in the harbor, waiting to load a cargo of lumber at Moodyville for Melbourne, Australia. This vessel is one of the largest which has as yet come into the Inlet and will carry away about 1,500,000 feet of lumber.

NOTWITHSTANDING short crops last season, some reports of large yields are frequently heard of, thus showing that where farming operations were conducted with care, even an exceptionally unfavorable season did not prove disastrous. The Virden Advance makes the following statement: "Mr. Donald McKinnon, of Pipestone, south of Virden, has just threshed the large quantity of 7,300 bushels of wheat from 200 acres of land. One hundred acres yielded 4,800 bushels and the other 100 acres yielded 2,500 bushels, making the average 36½ bushels per acre."

The lumber industry in northern Ontario is threatened with serious curtailment on account of the heavy snow falls during the present winter. Ottawa lumber men report that it is almost impossible to do anything in the woods, owing to the great depth of snow, which in some places averages over twelve feet. It is said there will be a great scarcity of logs for next season's sawing, in consequence of which the industry must suffer severe loss. Prices are expected to advance, and the export business will likely be curtailed to a considerable extent. Heavy floods are feared in the spring.

The United States Congress has at last passed the retaliatory bill in a modified form, and it has since received the approval of the President. The bill is not nearly so formidable as in the shape in which it was first presented, and the proposed extension of the scope of the measure, so as to give the president power to stop international traffic by the railways, was not concurred in by the Senate. The bill as finally passed simply authorizes the president to deny to vessels of Canada entrance into waters, port or places within the United States, except when such vessels are in distress, and also to deny admission of fresh or salt fish or any product of the Dominion, when it shall appear to him that the rights of United States fishermen have been curtailed by the Canadians. Vessels violating the orders of the President as set forth in his proclamation, are to be forfeited to the United States, and persons engaged in such violations are liable to fine and imprisonment.

THE tunnel under the St. Clair river, to connect the Grand Trunk and Chicago and Grand Trunk railway between Sarnia and Port Huron, will be built by a company independent of the railway corporations. The tunnel is located about two and a half miles south of the old Grand Trunk ferry crossing at Point Edward. It will be one mile in length, and the lowest part will be 80 feet below the surface of the water. The top of the tunnel will be at a minimum depth of 15 feet below the bed of the river. It will have a diameter of 20 feet. Shafts have been sunk to the bottom line of the tunnel, and a small tunnel with a diameter of six feet will first be constructed, for the purpose of thoroughly testing the strata, after which the permanent work will be commenced. The advantage to be derived from the tunnel will be mainly in overcoming the necessity of ferrying the trains across the river, which in the winter is often attended with considerable delay from ice jams, and sometimes by vessels in the summer.

THERE was a good deal of speculation going on at Chicago last week as to who were operating the pork deal. One heavy trader, who was supposed to be in the ring, was afterwards discovered to be a heavy "short." Armour, Ream and other large operators declared that they had nothing to do with the alleged "corner" in pork. Whittaker, of St. Louis, the second largest provision distributor in the country, was also given credit for a share in the manipulations, and notwithstanding Armour's denials, he or his partner Cudahy were generally supposed to be interested. The deal has

proved the most disastrous to the bucket-shops, who have had to pay out freely on the up grade to the country buyers. The bucket-shops do not relish this, and according to reports are taking in their shingles. *Chicago Daily Business* says: "Bucket-shops are 'laying down' everywhere. They were kicked to death by live pork. These institutions keep open when the market goes their way, but when they are called upon at rare intervals to pay out more than they take in, they shut up shop. Heads I win, tails you lose, is their motto."

THE New York State Government has under consideration a measure for the taxing of speculative sales of property and securities. A bill has been introduced providing for a tax upon speculative sales by brokers, whether in stocks, bonds or commodities. The tax proposed would be imposed by means of stamps. Every sale of an amount exceeding \$100 would be accompanied by a bill of sale, to which would be affixed stamps amounting to not less than one-fiftieth of one per cent. on the gross amount of the sale. Omitting to affix the necessary stamps would be punished with a fine of from \$250 to \$500 for each offence, and the contracts would besides be illegal. The bill aims at imposing the tax only upon speculative transactions. Sales of securities and merchandise in which actual delivery of the property is made within one day after the transaction has been made, are to be exempt from the tax. The utility of the proposed legislation is a matter of grave doubt. A small percentage of sales of either securities or commodities could be conveniently delivered within the specified time, and thereby great injury would be inflicted upon trade. New York city especially would suffer severely from such a tax upon commerce. The result would probably be to drive a large amount of speculative as well as real trade now done in New York, to other commercial centres. With the interests of the commercial metropolis opposed to the bill, it is hardly likely that it will ever become law.

SEVERAL weeks before the date of the Dominion elections, a letter appeared in the *Canadian Gazette*, dealing with the secession movement in Nova Scotia. In the light of what has since transpired, some of the statements made in the letter are of an interesting nature, and appear to have been borne out by the result of the recent contest. The writer, who dates from Halifax, says that those politicians who call the loudest for separation, do not want it, but use the cry as a party one. Further the writer says: "There is no doubt that the mass of the people do not want separation, and certainly not annexation to the States; but they want certain privileges from the Dominion Government, and they find that the cry of secession is a powerful lever in getting them. The handful of men who call for separation are all Liberals and looking for power. No one now in office advocates it." It is claimed that what the Nova Scotians really want is contributions from the federal treasury in aid of local railway and other projects, and the repeal cry was taken up as a likely means of bringing the Government to time. This is to say the least rather a dishonorable way of endeavoring to obtain a desir-

ed end, and the politicians who are engineering the movement, are doing their country a serious wrong at home as well as in the eyes of the outside world. It is to be hoped the injury will revert only upon those who have upheld the movement, whilst knowing it to be merely a party cry. If the Nova Scotia secessionists are honest in their repeal agitation, it should be a matter of regret to all Canada, but if they are only working a party trick, they should be scorned by all who desire the welfare of the land they live in.

THERE have been an unusual number of large failures in the eastern trade of late, and from reports it would appear that everything has not been as straight as it might have been, in connection with some of these failures. The ease with which settlements are often made with creditors, is no doubt the cause of some of these transactions. The idea that a dealer will have no trouble about arranging a compromise at so much in the dollar, is a great temptation to make an assignment, when he might otherwise have pulled through and paid in full. The same idea carried out further might produce carelessness in buying and overstocking, with the intention of compromising later on, and getting the goods at a rate in the dollar. In the case of Mr. Pennington, general merchant and manufacturers' agent, of Montreal, the attempt seems to have been made to "salt" the creditors in some such a manner as this. It is said Pennington expected to reach a settlement with his creditors at 40c in the dollar, at which rate he would have realized a handsome return from his estate. On close investigation, however, it was discovered that the estate would realize one hundred cents in the dollar. Pennington is charged with having manipulated some rather shabby transactions, and a capias has been issued for his arrest. In the case of Pinkerton, boot and shoe manufacturer, also of Montreal, who recently assigned, and who offered 40c in the dollar, the creditors refused and have realized very much better. This estate sold at 71c in the dollar for the machinery, leather, etc., and 82c for the made up stock. A few cases of this nature will deter others from attempting similar schemes, with a view of relieving themselves of embarrassment, or procuring the stock at cheap prices.

A PORT ARTHUR exchange places the losses from the recent fire at that place as follows: Witherspoon, harness \$100, no insurance. E. B. Howitt & Co; all the goods removed, damage covered by insurance. Mrs. Cruikshank's \$200. Miss Coward, dressmaker, will lose considerable work in progress besides clothes of her own. C. H. Shera & Co., dry goods and merchant tailors, \$12,000 insured. Keefer & Keefer, solicitors, lose all their papers and books not in the vault, with a large collection of mineral specimens, valued at \$3,000, very slight insurance on furniture. Mackintosh & Johnson, groceries, \$7,000; insured for \$3,000. Bodega hotel, Mr. W. G. Johnson, loss \$10,000; no insurance. Gid Peterson, billiards and restaurant, loss \$1,000. Flaherty's buildings \$25,000; insured for \$4,300. Bordingly, loss \$3,000; insured for \$1,500. Hodder Bros., liquors, loss from water \$150; insured.

The Visible Supply.

The following table shows the amount of wheat in store in the United States and Canada, east of the Rocky Mountains on the dates named.

	Bush. 1887.	Bush. 1886.
January 1st.....	62,720,570	58,432,909
January 5th.....	63,345,595	57,780,320
January 15th.....	62,823,581	57,118,183
January 22nd.....	61,989,169	55,870,797
January 29th.....	61,885,068	54,989,050
February 5th.....	61,769,520	54,196,942
February 12th.....	61,310,982	53,562,382
February 19th.....	59,880,370	52,771,787
February 26th.....	57,627,308	52,148,850

By this statement it will be seen that the visible supply of wheat decreased 2,260,062 bushels for the week ended Feb. 26th, 1887.

A leading weekly circular gives the receipts of grain at the principal Western points from July 26, 1886, to February 25, 1887, compared with the two previous years:

	1887.	1886.	1885.
Flour, bbls....	5,804,000	4,953,000	6,418,000
Wheat, bu....	86,067,000	47,470,000	87,012,000
Corn, bu....	50,602,000	54,419,000	57,205,000
Oats, bu....	32,023,000	37,208,000	35,694,000
Rye, bu....	1,200,000	2,254,000	3,637,000
Barley, bu....	15,918,000	16,897,000	13,535,000

Total.... 187,310,000 158,257,000 197,083,000

AVAILABLE SUPPLY OF WHEAT.

Available supply of wheat Feb. 26th, 1887, and corresponding date last year; also the supply as shown by the first report for each month of the crop year:—

	1887, bus.	1886, bus.
Visible supply in the U. S. and Canada, east of the Rocky Mountains.....	57,627,308	52,148,850
On passage—		
Wheat and flour for Continent.....	4,560,000	1,840,000
Wheat and flour for United Kingdom..	17,600,000	16,600,000
Total.....	79,787,308	70,588,850
1887—		
Feb. 5.....	86,489,520	70,836,942
Feb. 19.....	82,680,370	70,691,887
Jan. 1.....	86,169,570	71,454,978
Dec. 4.....	80,739,331	71,823,440
Nov. 8.....	81,079,352	66,283,886
Oct. 2.....	73,700,379	56,740,901
Sept. 4.....	67,525,555	56,444,381
Aug. 7.....	58,192,992	56,419,409
July 3.....	52,778,752	63,440,303

DENVER, the capital of Colorado, is 5,175 feet above the level of the sea, and Annapolis, the capital of Maryland, is only four feet above the sea level. Denver is the highest and Annapolis the lowest of American capitals.

In an interview P. D. Armour stated that a company would be organized next week in Chicago with several million dollars capital for the purpose of immediately erecting throughout the south 12 gigantic cotton seed oil mills. Mr. Armour and his partner will hold controlling interest in the big company. The enterprise was brought about primarily by the competing attitude assumed by the American Cotton Seed Oil Trust company toward Armour & Co., and other lard manufacturers.

THE machinery for the new flour mill at Rapid City, has arrived and is now being put in.

THE new roller flour mill at Shoal Lake, Man., has been completed, and was put in operation last week.

THE *Morden News* reports that another grain elevator will probably be erected at that place during the coming summer.

McINTOSH & JOHNSTON, grocers, etc., Port Arthur, have bought the stock of W. Brown & Co., dry goods, etc., of the same place.

THE Mutual Life Insurance Co., of New York, have opened a general agency in the McIntyre block, in this city, T. C. Livingstone in charge.

Eocene. WATER WHITE. SUNLIGHT

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(CLEVELAND, OHIO).

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The Commercial

WINNIPEG, MARCH 8th, 1887.

GREAT BRITAIN'S FISCAL POLICY.

Recently reference was made in THE COMMERCIAL to the apparent growth of protectionist ideas in Great Britain. In conversation with a gentleman who recently came from a manufacturing district in England, the writer was assured that the question of tariff protection was engaging a great deal of attention in Britain at present, and that many were beginning to believe that some measure of protection is necessary in the interests of certain British industries. These statements are borne out by the British press, which is certainly giving much attention to the question of protection. Readers of British journals will have noticed the frequent discussions carried on in the columns of those papers, relating to matters of tariff and trade, whilst not a few leading journals have freely advocated limited measures of protection. It is not claimed that protectionist theories are coming into popular favor in Britain, but it is plain to those who are conversant with the British press, that there is quite a numerous party who advocate moderate protective measures, and moreover that this party has had many accessions to its numbers of late.

The *Winnipeg Free Press*, in dealing a few days ago with the question of protection in Britain, makes the assertion that there can be no such a thing as a growth of protectionist theories in Great Britain, for were such the case, the report of the Commission on the "Depression of Trade" would have contained some reference to the matter. It is evident that the writer in the *Free Press* had not read the report, or rather the reports, of the Commission, or such a statement would not have been made. The members of the Commission, as might have been expected, did not all agree in arriving at the same conclusions; consequently there were several reports presented. Following the majority report, was a report in advocacy of "fair trade" principles, signed by a respectable minority. This minority report presents some strong arguments of protectionists, and there is therefore no mistaking its import. The report first deals with the bounties granted by certain European nations, and says that, "so long as these bounties are maintained, it is evident

that the imposition of a countervailing duty must be desirable." It is argued that the imposition of such duties would transfer to the home exchequer the export bounties given by foreign countries, and besides restore to refiners the "just right of competition on practically equal terms." The report therefore recommends the imposition of 2s. 4d. per cwt. on foreign refined sugar. The report further recommends the imposition of ten to fifteen per cent. duties, *ad valorem*, upon manufactured goods imported from foreign countries, owing to the subsidized competition of foreign manufactures in British markets. These protective measures are represented as necessary, owing to the fact that the protective policies of other countries has greatly restricted the markets for British manufactures abroad as well as creating competition at home. At a subsequent meeting of those interested in the sugar industry, the suggestions embodied in the divisional report of the Commission were endorsed, and Parliament will be asked to provide the legislation recommended.

If further proof be required of the feeling in Britain regarding the tariff question, it will be found in the action of certain Conservative members of the House of Commons who have been considering the matter. At an adjourned meeting at which there were some twenty-five members present, a number of protectionist resolutions were presented and discussed. At the conclusion the following resolution was adopted with but two dissenting votes:

"That in the opinion of this House, foreign competition has become injurious to our industries, and that there is an urgent necessity for some reforms of our fiscal system."

This resolution will be brought forward in Parliament at an early date, and its discussion there will show more definitely what the opinions of the great British statesmen are on this important question. It will therefore shortly be known whether or not protectionist theories have gained as great acceptance among legislators as would appear from the tone of the British press.

NEWFOUNDLAND'S FISHERY DIFFICULTIES

Manitoba is not the only portion of British America which is severely influenced about disallowance. Away down in the island colony of Newfoundland, the leading question of the day is disallowance, and the people there are as indignant about the matter as are the people

of Manitoba. It is not railway disallowance, however, that is affecting the Newfoundlanders, but disallowance of certain fishery legislation passed by the Colonial Government, by the Imperial Government. Over a year ago the Legislature passed a bill known as the "Bait Act." This act empowered the Government to prohibit the exportation of bait, and also to regulate the taking of bait fishes. The British Government decided against this act and has lately disallowed it. What has increased the indignation of the Newfoundlanders in connection with this act, is the fact that a somewhat similar act passed by the Canadian Government, has received the approval of the Imperial authorities. Unlike the Canadian act, which was directed against the United States fishermen, the act of the Newfoundland Legislature was intended to serve as a check upon the French fishing industry, which has its headquarters at the Islands of St. Pierre and Miquilon, near the south coast of Newfoundland. The reason given by the Imperial authorities for disallowing the Bait Act is said to be out of consideration for the French, who have a large amount of capital invested in the fishing industry off the coast of Newfoundland. The main cause which led to the passage of the Bait Act is owing to the fact that the French Government gives a bounty amounting to \$2.00 per hundred weight upon codfish exported to foreign countries, besides protecting French fishermen in the home markets by the imposition of heavy duties. With the aid of this bounty French fishermen have been able to supply the European markets at prices actually below the cost of securing and curing the fish. They have of late been selling fish in Europe by the cargo at equal to \$3.00 per cwt., which, with the \$2.00 bounty added, enables them to make a fair profit, to the utter exclusion of the Newfoundland fishermen. The French fishing industry on the Newfoundland coast has consequently been rapidly expanding, whilst the Islanders, who depend almost entirely upon the same industry, have been driven to great straits, and often to absolute destitution. The life of the colony is said to almost depend upon the Bait Act, by which it is proposed to get even with the French through depriving them of bait. The French are dependent upon the inshores of Newfoundland for their supply of bait, and by cutting off this supply, it is thought the unfair competition from the bounty-

protected French would be neutralized. It is furthermore argued that the cod fisheries are dependent upon the preservation of the bait fishes, and therefore some legislation is needed providing for the regulation of bait fishing. Should the bait fishes disappear or become greatly reduced, the cod would move to other parts. It is feared the enormous draft upon the bait to supply the French and some American fishermen, will soon tell heavily upon the interests of the colony, in reducing the bait supply. Without legislative supervision the bait fisheries are said to be carried on in a most wasteful manner. The fishing industry is almost the sole means of subsistence, directly or indirectly, to the 200,000 inhabitants of Newfoundland, and it is not to be wondered at that such a storm of indignation should have been created by the disallowance of the measure designed to protect the population from the unfair competition of the French. The action of the British Government in disallowing the Bait Act, whilst approving of a similar act passed by the Canadian Government, does seem somewhat severe upon the Islanders, especially if their case be anything like as desperate as is represented by the press of that colony. It is moreover strange that the Imperial authorities should be inclined to show such deference to French capital to the utter disregard of the much greater amount of British capital invested in the Newfoundland fisheries. The Newfoundland Legislature has re-enacted the measure, and will press for its recognition by the Imperial authorities. Appeals have also been made to Canada for assistance in securing the desired end. It is not unlikely but that the agitation over the disallowance of the Bait Act may exert an influence favorable to the early entrance of Newfoundland into the Canadian confederation. Had Newfoundland not held aloof from the Dominion as she has done, she would not be suffering the destruction of her only industry, as is now said to be the case.

A REASONABLE VIEW.

Hon. S. A. Ritchie, of Akron, Ohio, is one of those who do not favor retaliatory legislation against Canada on account of the fishery difficulties. In a speech delivered at Washington, on the occasion of the banquet to the delegates of the convention on the promotion of the proposed exposition of the Three Americas, he gave

some excellent reasons why retaliation should not be undertaken. Mr. Ritchie is a strong believer in reciprocity between Canada and the United States, and at the opening of his speech he took occasion to refer to the reciprocity of 1854 between the two countries, which was so abruptly terminated by the United States Government. He claims that this treaty was exceedingly beneficial to both countries, and that the large international trade now existing was mainly fostered during the period in which the late reciprocity treaty was in operation. "This treaty," he says, "was not terminated owing to any unfavorable features in its operation against the United States, but solely owing to a feeling of resentment against Canada, owing to the fact that during the Southern rebellion, certain parties hostile to the United States, found a refuge in that country." Mr. Ritchie next refers to the endeavors which have been put forth by this country to secure a renewal of the treaty, as an evidence on the part of Canada of a desire to extend friendly trade relationship. He further thinks that it would be more to the interest of the United States to cultivate trade relationship with Canada than with the South American States, and backs up his statements with statistical arguments. In this connection he shows that in 1885 Canada imported from the United States goods to the amount of about four-fifths of the entire exports to Mexico, Central America and the South American Republics combined. The figures given were: Exports to Canada, \$50,492,832; to Central and South America, exclusive of Mexico, \$27,589,429; to all countries to the south, including Mexico, \$64,719,000. With these figures to go upon, it was clear to Mr. Ritchie that it would be in the interest of the United States to extend trade relationship with Canada, rather than with South America, notwithstanding that special efforts had frequently been made of late to increase international trade with the countries to the south. The fact that Canada is nominally a colony, he thought, should not deter the United States from taking action toward increasing trade relationship between the two countries. Canada has now arrived at a period in her history when she makes and unmakes her own tariff, and she has further placed upon her statute books an act to the effect that whenever the United States shall admit any of the articles embraced in the former reciprocity treaty (being the products of Canada) into the United States free of duty, then the same articles or their equivalents, shall be admitted into Canada free of duty.

Mr. Ritchie closed his very interesting address with a feeling reference to the similarity in customs and habits of the people of the two countries. "We are

one people," he said, "in laws, religion, sympathy and pursuits, and descended from a common origin. Our trade and intercourse are constantly growing in importance." He thought the United States should extend the same courtesy to Canada that she has evidenced toward her southern neighbors, the result of which policy would be to the mutual advantage of both countries.

RAILWAY RUMORS.

Railways and rumors of railways have fast succeeded each other of late until one hardly knows what to believe or whether to credit anything in connection with such reports. First came the announcement on the eve of the elections, that the Government had decided to discontinue its policy of disallowing railway charters in Manitoba. Though nothing more definite than the first rumor has yet been announced regarding a discontinuation of disallowance, the statement has since been repeated in several forms, and public opinion here has now generally accepted the belief that the disallowance of railway charters has now ceased. Should this belief prove to have been ill-founded, it will be a source of terrible disappointment to all Manitobans. Hon. Thos. White, who was in the city last week, professed to believe that the Dominion Government could not interfere with charters granted under the General Railway Act of the Manitoba Legislature. Inasmuch as that act had not been disallowed by the Dominion, Mr. White thought there was no doubt about the intention of the Government of allowing the road chartered by order-in-council under the General Railway Act to be built. Next in importance to the disallowance question, comes the rumor that the Grand Trunk Railway Co. has purchased the Manitoba and Northwestern Railway, and from certain incidents in connection with the rumor, many here are led to believe that there is at least some foundation for the report. The statement has also given further currency to the belief that disallowance will not be further exercised by the Dominion, as it is argued that the Grand Trunk would have no use for the Northwestern, if unable to connect the latter road with its general railway system. This is at least a very plausible argument, and if there is anything in the rumor that the Grand Trunk has purchased, or is negotiating for the purchase of the Northwestern, it would indicate that the former company has full confidence in its ability to get into this province from the south at an early date. Among the other rumors is one from Ottawa, to the effect that negotiations are going on for the formation of a new company, composed of eastern capitalists, to build a railway from Winnipeg to Hudson's Bay. The outcome of all these reports will be watched with interest by the people of Winnipeg and the entire Northwest.

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Sparkling Lager Beer !!

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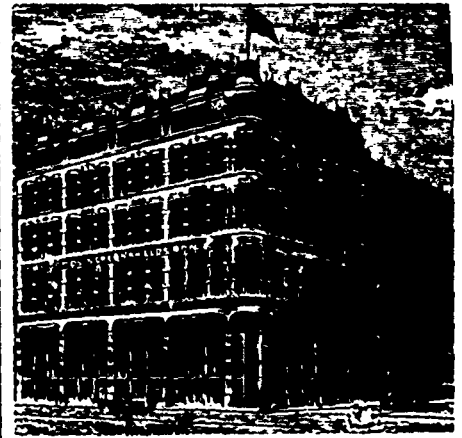
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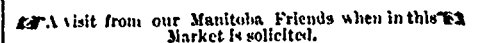
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J. W. DRISCOLL, Manager **WINNIPEG**

WINNIPEG MONEY MARKET

The money market is generally reported to remain close, and there seems to be very little change from last week. Wholesalers state that remittances from the country are not coming forward as freely as could be desired. In this respect the last few weeks have been decidedly slower than for a long while back. At the banks the ordinary routine business was doing. The loan companies report that accrued interests on mortgage loans have been met fairly well. There is little new business doing at present, but fully as much as is expected at this season of the year. Farm lands are said to be changing hands to some extent, and property of this nature may be said to have more of a stated value than for several years. A good inquiry for farms in the older parts of the province is expected during the present spring and summer.

WINNIPEG WHOLESALE TRADE

There has been scarcely a change in the situation since our last report. The few warm days in the early part of the week did not hold out long enough to make any perceptible change upon business in any branch, and the cold weather which followed would remove any thoughts of an early spring. In nearly all lines dealers have commenced to ship out spring orders, but the general feeling is that the regular spring trade will be later in starting. However, a steady spell of warmer weather would soon make a great difference. At present the actual demand for immediate wants in almost every branch is rather quiet and backward for the season.

ROOTS AND SHOES

In this branch orders have been pretty well shipped out, and there will be very little more doing until a spring thaw has induced a better demand for immediate wants.

CLOTHING

Dealers have been shipping out orders for spring delivery for some time back, but there seems to be no rush to clean out orders, and the usual statement is that there is plenty of time.

CROCKERY AND GLASSWARE

In this branch some improvement was noticeable, and a few orders were coming in, but it is yet too early for a general movement.

DRY GOODS

There has been a little more activity in the call for immediate wants, but still trade of this nature has been rather quiet. However, spring orders were going out as fast as shipments could be made up, and in this way there was considerable activity about the warehouses.

FANCY GOODS AND SMALL WARES

The remarks made in regard to dry goods and clothing, will apply with equal force to this branch. There is but very little doing at present in any class of goods, in the way of new orders. Some shipments of orders previously taken for spring delivery have been going out, but dealers have not been inclined to be "too previous" in this respect.

DRUGS AND CHEMICALS

Quotations in this branch are now as follows: Howard's quinine, 90c to \$1; German quinine, 70c to 80c; opium, \$4 to \$4.50; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide pota-

sium, 55 to 65c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 70 to 75c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 25 to 30c; alum, \$3 to \$3.75; coppers, \$3 to \$3.25; sulphur, flour, \$4 to \$4.50; sulphur, roll, \$4 to \$5.25; American blue vitrol, 6 to 8c.

FISH.

Prices for fresh Lake Winnipeg fish are: Gold eyes, 6c; Whitefish, 8c; pickerel, 4; jackfish, 3c. Oysters are quoted at 35c for standards, and 37½ to 45c for selects, according to quality. Bulk oysters, \$1.85 to \$2.20 per gallon, according to quality. Fresh sea fish are in the market and quoted as follows: Smelts, 9c; tommy-cods, 6c; cod, 8c; haddock, 9c; lobsters, 18 to 20c; herrings, 35c a dozen. Smoked Finnan haddies, 10½c.

FRUITS—GREEN, VEGETABLES, ETC.

Prices are about the same all around as they were in our last week's report. Quotations are: Florida oranges, \$7.00 to \$7.50; Messina oranges, \$6.00 to \$6.50 per box; Valencia oranges, in cases \$11 to \$12.00; Winter apples, \$4.00 to \$6.50 per bbl. best stock. Messina lemons, \$6.50 to \$7.00; Malaga grapes, \$7 to \$8.00 per keg; Cranberries, \$9.00 to \$12.00, according to size of barrel and quality; Southern red and yellow onions, \$5.00 per 100 lbs.; apple cider, \$10 per barrel.

FRUITS—DRIED, AND NUTS.

Prices are generally firm at quotations as follows: Figs, in 50-pound sacks, 12½c; new Eleme figs, in layers, 16c to 20c per pound, in one lb. to ten lb. boxes; Golden dates, 10 to 11c; Valencia raisins, \$2.40 to \$2.50; London layers, \$3.50; black crown, \$5 to \$5.25; black baskets, 4 boxes, \$1.30; evaporated apples, 13 to 14c; dried apples, 6½ to 7c; new Turkey prunes, 7½c. Nuts are quoted: Peanuts, roasted, 18c; peanuts, raw, 15c; walnuts, 20c; almonds, 20c; filberts, 15c; Texas pecans, 18c.

FUEL.

Quotations for wood and coal are now as follows: Best tamarac wood, \$4.75, with some poor selling at \$4.25; sound poplar, \$3.50; poor, \$3.25. Prices for car lots on track. Coal on track sells at \$9.75 for anthracite, \$10.75 for smithy. Saskatchewan coal, \$7.25 on track or \$3.00 f.o.b. cars at the mine.

RAW FURS

Quotations are as follows: Beaver, per pound, \$2.50 to \$4.00; bear, per skin, \$5.00 to \$20; bear, cub, per skin, \$1.00 to \$7.00; otter, per skin, \$5.00 to \$10.00; mink, per skin, 30 to 90c; martin, per skin, 60c to \$2.50; fisher, per skin, \$1.00 to \$6.50; lynx, per skin, \$1.00 to \$2.50; racoon, per skin, 40 to 60c; skunk, per skin, 40-60-80; muskrat, per skin, 1 to 7c. Fox, red, 25c to \$1.49; fox, cross, \$1 to \$10; wolf, timber, 25c to \$2.25; wolf, prairie, 25c to \$1.25.

GROCERIES

Quotations remain steady and the same as last reported as follows: Canned tomatoes, \$3.75; corn, \$3.25 to \$3.50; peas, \$4.00; yellow sugar 6½c to 7c; granulated 7½c to 8c; lump sugar, 8½c; Coffees, Rios, 19 to 20c; Government Java, 30 to 35c, other Javas, 25 to 23c; Mochas, 31 to 34c. New season's teas are now quoted as follows: Japan season 1886-7, 20 to

45c; Congous, 1886-7, 20 to 60c; Indian teas, 35 to 50c. Old range, Moyuno gunpowder 25 to 70c; , fired Japan 23 to 45c, basket-fired, 25 to 40c; Ping Sney young hyson, 25 to 35c; Moyuno young hyson, 25 to 50c; Season's congous, 1885-6, 20 to 55c. Syrups, corn \$2.25 to \$2.60; sugar, cane, \$2.10 to \$2.35; T. and B. tobacco, \$15.

HIDES

Quotations now are: Winnipeg inspection, No. 1, 5½c; No. 2, 4½c; bulls, 3½c; calf, fine-haired real veal, 7 to 13 pound skins, No. 1, 8c; No. 2, 6c; sheep pelts, 30 to 65c; tallow, 3½ to 4c.

HARDWARE AND METALS

Quotations are now as follows: Cut nails, 10d and larger \$3.55 to \$3.75; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada plates, \$3.50 to \$3.75; sheet iron, \$3 to \$4.50, according to grade; iron pipe, 45 to 50 per cent. off list prices; ingot tin, 28 to 30c per lb., according to quality; bar iron \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.75 to \$2.95 per 100 lbs; barbed wire 7 to 7½c.

LEATHER AND FINDINGS

Prices are unchanged and are as follows: Spanish sole, 28 to 32c; slaughtered sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf 90 to \$1.60; French kip \$1 to \$1.10; B Z kip, 85 to 90c; slaughter kip, 55 to 75c; No 1, wax upper, 45 to 50c; grain upper, 55c; harness leather, 33 to 35c for plump stock. American oak sole, 45 to 60c; buffe, 17 to 22c a foot; cordovan, 25 to 27c; pebble, 21 to 23c; colored linings 12c.

PAINTS, OILS AND COLORS

Quotations are as follows: Turpentine, 90c; harness oil, \$1.10; Neatsfoot oil, \$1.50; linseed oil, raw 68c per gal., boiled 71c; seal oil seam refined, \$1.00; castor, 12½c per lb; lard No. 1, \$1.25 per gal; olive oil, pure, \$1.50; union salad, \$1.25; machine oils, black 25 to 40c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, silver star, 26c; headlight, 28c; water white, 30c. American oils, Eocene, 35c; water white, 33c; sunligt, 29c; Aurora, 27c; Eldorado, machine, 50c. Calcined plaster, \$3.75 per bbl; Portland cement, \$4.75; white lead, genuine, \$7.00; No. 1 \$6.50; No. 2 \$6.00; window glass, first break, \$2.25.

THE MARKETS

WINNIPEG

WHEAT

The movement in wheat, if it has not increased much during the past week, has certainly not diminished. At some provincial points there was probably a better business doing, partly owing to milder weather, and partly to the conclusion of the election contest. Still there was very little wheat delivered taking the province as a whole, and at many points buyers have left the field entirely. There is not a very great amount of wheat held in store in the province outside of what is in the hands of millers. At Lake Superior the C.P.R. elevator at Port Arthur is full, and the elevator at Fort William has now been opened to shippers generally. There is still plenty of storage capacity in the latter elevator. Prices have been on the down grade, owing to the decline in values at

Chicago and Duluth. Prices at points in this province were not reduced immediately to correspond with the decline at outside markets, but dealers have been gradually getting values down to an export basis. At western points on the main line of the C. P. R. prices have kept up better, owing to the short supply and the demand from the millers in that district. 52 to 54c was about the range of prices paid to farmers, at provincial points, and cars on track were worth about 56 to 57c at provincial points. In the city loads delivered at the mills brought 65c for No. 1 hard, and 62c for No. 2 hard and No. 1 northern, though there was so little doing that these prices were almost nominal.

FLOUR.

There is no change in the flour market here, nor is there likely to be. Quotations for broken lots, delivered in the city were: Patents, \$2.35; Strong bakers', \$1.80; XXXX \$1.20 to \$1.30; superfine, 90c to \$1.

BRAN AND SHORTS

In good demand and steady at \$12 for bran and \$14 for shorts.

BARLEY.

Scarcely moving and unchanged at about 43 to 44c.

OATS

A few cars offered, and worth about 43 to 44c as before.

OATMEAL

Prices hold steady at \$2.60 for standard and \$2.75 for granulated, in trade lots.

EGGS.

Very few really fresh offered, and such have brought 30c in small lots. Those usually called fresh may be had at 25c. with pickled at 22c.

BUTTER

Prices continue about as noticed last week, 18c being now the established price for best qualities, though a small lot of extra choice may occasionally sell above this figure. Stocks are plentiful and fresh arrivals coming in freely for the season.

LARD

\$2.15 seems to be about the regular quotation for 20-pound pails in trade lots; 3-pound are worth 43c, and 5-pound pails 65c each.

DRESSED POULTRY.

Prices hold weak for turkeys and geese at the decline noted last week, and until old stocks are cleaned out, there will be no better feeling in values. Quotations are: turkeys 10c; geese 8c; chickens 7 to 8c.

CURED MEATS

Prices are firm all around, and some dealers quote at an advance of from 1/2 to 1c on all sorts. Quotations: long clear, 9 to 9 1/2c; breakfast bacon 11 to 12c; spiced roll, 10 to 11c; hams, 13 to 13 1/2c; mess pork, \$16 per bbl.

DRESSED MEATS.

Offerings of hogs were fairly liberal, the change to warmer weather having hastened the shipment to the city of stocks held in the country. Prices were firm, but it cannot be said that they were higher. An odd hog may have occasionally sold in a retail way at about 6c, but at the packing houses 5 1/2c was the regular price paid for rail lots arriving in the city, suitable for packing purposes. Some lots were being held at 6c, with sales at not over 5 1/2c. Dressed frozen beef has also been arriving freely, probably from the same cause as that noted in connection with pork. There was more beef offered in the market last week than for several weeks back, and sales were made fairly freely of receipts, at prices ranging from 4 1/2 to 5 1/2c, according to quality, with perhaps an odd side of extra quality going for a fraction over quotations. J

LIVE STOCK.

Very little doing in cattle and the demand

not large, owing to the large stocks of frozen beef still held. About 3c would be as much as could be relied on for ordinary beef cattle though a really good animal would bring a better price. Perhaps as much as from 1/2 to 7/8 above quotation would be paid for a few head of choice fat cattle.

HAY

On the market good hay sold at \$7 to \$7.50 per ton during the week. Pressed hay, f.o.c., was offered at \$7, and a few car lots of this were shipped to western provincial and territorial points.

POTATOES

Several car lots were offered at country points and as soon as the weather moderates to permit of handling, it is likely that there will be a plentiful supply, with lower prices. Small lots were moving at 60 to 70c.

MINNEAPOLIS.

There has been very little change in local quotations, the past week, and markets elsewhere have been fluctuating within a very narrow range. Brokers complain of dull business. Locally this is due to recent and serious snow blockades on tributary roads, as well as to the light demand from the mills, yet our receivers say that the lightness of receipts has prevented greater weakness and a drop in prices. Elsewhere the dullness in wheat is due mainly to the pork corner and the immense excitement on all exchange incidents thereto. On the duration of this deal hinges, to some extent, the immediate future of wheat, but conservative observers, whose opinion in the past have been found entirely worthy of confidence, are not looking for a higher range. Those who express decided views consider wheat a safe sale on all bulges and say that it is high when the May option is quoted at 80c in Chicago. Local receipts have been a little larger than of late and shipments show a fair increase. The visible is beginning to disappear more rapidly, but promises to be too high for the bulls when July comes. If the spring breakup opens the blockaded roads, it must be remembered that it will also increase the water supply and perhaps the local consumption of wheat as well.

The highest and lowest wheat prices by grade on 'change during the week ending Mar. 2, closing prices, and the prices one year ago were:

WHEAT—	Highest.	Lowest.	Closing.	Feb. 2, 18
No. 1 hard	76	74 1/2	76	84
" 1 northern	74 1/2	74	74 1/2	83
" 2	72 1/2	72	72 1/2	77

Futures were rather more active than cash, but the fluctuations were within about the same range May 1 hard opening at 78 1/2c, selling down to 77 1/2c and closing at 78 1/2c. May 1 northern closed at 76 1/2c and May 2 northern at 74 1/2c.

FLOUR.—There is a rather better movement in low grades and bakers' but patents have been inactive, as a rule, though one large firm reports good sales, recently, for export. The general market is dull and heavy, however.

Quotations at the mills for car or round lots are: Patents, \$4.20@4.35; straights, \$4.00@4.20; first bakers', \$3.55@3.75; second bakers', \$2.90@3.05; best low grades, \$1.70@1.90, in bags, red dog, \$1.40@1.50, in bags.

MILLSTUFF.—Is still in active demand and is higher, owing to light production, bulk bran being quoted at \$11.50 to \$12. and shorts \$12 to \$12.50 per ton.

—Northwestern Miller.

Personal.

Mr. J. J. Philp, of Philp & Co., was on a business trip south last week.

Mr. J. W. Peck, of Carscaddon & Peck, returned from Montreal last week.

Mr. J. H. Ashdown is on a trip west to Banff springs, and may visit the Pacific coast before returning to the city.

The Souris Branch.

The following letter from Van Horne, Vice-president of the C. P. R. dated 3rd February last, was read before the Brandon City Council. Absence has prevented earlier attention to your favor of the 18th ult., covering a resolution of the council of the city of Brandon, referring to the construction of branch lines. I regret that I am unable to give the council any definite information just yet as to the probability of the construction of any portion of the projected Souris branch during the present year. I can only state that it has been for a long time the desire of the company to move in that direction at the earliest possible date, but that it has not yet found itself in a position to spare the necessary money for the purpose. It was only on the basis of credit, afforded by the Manitoba Southwestern land grant that we were enabled to build one hundred and forty miles of extensions in Southern Manitoba last year, and the year before, but no such basis of credit has been available for the Souris branch. Moreover there seems to be a general disposition throughout Manitoba to pledge its representatives in parliament to opposition to the disallowance policy of the government with a view to the introduction of competing lines from the south, and the company naturally hesitated about expending money where it can bring no returns for quite a number of years, in a district where the people seem to have determined on a policy which, if carried out, would utterly destroy the investment. They are obliged of course to look upon this question as an ordinary business matter, and while they have all along been disposed to anticipate the future by the construction of branch lines without regard to their ability to pay, at present they feel that their sacrifice in doing this should entitle them to support and protection.

Protection in Britain.

The following are the resolutions discussed at a meeting of British members of the House of Commons, favorable to the "fair trade" theories:—

1. That in the opinion of this House, it is now both expedient and necessary to derive a portion of the large revenue, which is required to meet the national expenditure, from the imposition of duties on the imports of fully manufactured goods; and also to establish such commercial relations with our Colonies as would facilitate the interchange of colonial produce and British manufactures on fair and equitable terms.

2. That in the opinion of this House, foreign competitions has become injurious to our industries, and that there is an urgent necessity for some reforms of our fiscal systems.

3. That this House, while cordially acknowledging the advantages of international free

trade, is of opinion that the reciprocal adoption of the system in foreign countries, as regards articles manufactured and solely produced in the British Empire, is essential to the interests of the industrial classes in the United Kingdom.

1. That this House, while cordially acknowledging the advantages of the system known as free trade, is of opinion that one-sided observance of that system is injurious to the interests of commerce.' Amendment proposed: 'To strike out the words "one-sided observance," to the end of the sentence, and insert, "The present system of solely free import trade is injurious to the industrial and producing classes in the community.'

Clause 2 was adopted, and Parliament will be asked to consider the resolution at an early date.

An Outside View.

"The Dominion of Canada has a larger area than the whole of the United States if we exclude Alaska, reaching from the Atlantic to the Pacific, and with no thought of magnifying the importance of our great neighbor of the north over those countries on the south, permit me to invite your attention to a few statistics, which show how intimately we are bound by great arteries of trade to the Dominion of Canada.

"In 1885 the amount of goods imported into the Dominion of Canada from Great Britain and the United States were as follows: From Great Britain, \$43,418,000; from the United States, \$50,492,832. While during the same period the aggregate imports of all the Central and South American States were \$323,800,000, of which amount the United States contributed \$27,389,420, and to all the countries south of the Rio Grande we sold \$14,719,000, about 20 per cent. more than we sold to our neighbor, Canada. Thus to all this vast territory on the south, containing a population of over 45,000,000 there was sold but about 20 per cent. more than to the Dominion of Canada, containing a population of but 5,000,000 of people.

"Statistics show that the exports of Canada per capita were greater than those of the United States, and her per capita imports are also greater than our own. Her per capita railway mileage is about the same as those of the United States. Her growth of population from the date of our declaration of independence up to the present day has been equal to our own, ours at that date being about 3,000,000, and hers being less than 300,000. The records of our criminal courts show that she has a smaller percentage of crime than we have. She is the only country in the world whose debt is not a war debt. The whole of her debt has been incurred in the development of her internal improvements.—Hon. S. A. Ritchie of Ohio, in a speech at Washington U. S.

The Panama Canal.

S. P. Manley and H. J. Ferguson, who are connected with the Panama Railway on a visit to San Francisco, informed the *Alta Californian* that work upon the canal was progressing very slowly. They attribute the tardiness to a lack of laborers and incompetent contractors. There are from 20,000 to 25,000 men at work, and agents have recently been sent to China to en-

list more men for the work. The first dredger is sixteen miles inland from Aspinwall on the Atlantic, but the channel will have to be widened to twice its present capacity. Ground is broken from ocean to ocean, and men are working at intervals along the entire survey. The heaviest and only cut of moment is at Gulebra, which is about eleven miles in extent and when finished will be 307 feet below the surface. This cut begins nine and one half miles from Panama, and is about one-quarter finished. Machinery which cost millions of dollars is scattered all around, and no use can be found for it, and it is allowed to rust.

All the large and paying contracts are given to Frenchmen, who are an easy going set of people who have not that "push" that is characteristic with Americans. They take matters philosophically, allowing subordinates to control the work. These officials have strict injunctions not to exert themselves. In the army of laborers nearly every nationality is represented. And strange so say the Frenchmen fare the worst of any. Not through treatment, for all are treated alike, but the climate does not agree with them, and few live more than six weeks after arriving. But still they come; every steamer bringing a number. Only five weeks since a steamer arrived on which were two dozen or more robust men, put up at the Hotel International, at Colon, and not over half a dozen are now alive. The Panama railway is the only road in the world which runs special funeral trains. It runs two daily trains from Aspinwall to the burying ground at Monkey Hill, a distance of two miles, and often in the rainy season ten trains are run out in one day. This is the healthiest part of the season, but when the rainy weather sets in in April, every known fever spreads and the laborers die off like soldiers before a gutting gun. On the Isthmus the people have a peculiar custom of burying people. The bodies are taken out in coffins to Monkey Hill, where they are thrown in a ditch, and the coffins or boxes they were taken out in are returned to Aspinwall. They are then ready for service again.

On the canal an immense number of Jamaica negroes are engaged. When one of these dies the body is put in a dredge bucket and sent through the discharge pipe, which is the only burial given them. But the East Indians, South Africans and Chinese stand the work and the climate the best and few of them die. Very few accidents occur, and when they do, if not fatal, the injured ones are taken care of in hospital. The Panama Railway has a record of having cost a human life in its construction for every tie there is in the road. This was on account of disease spreading among the laborers, and not by reason of accident. The line is now doing a tremendous business. The freight traffic is mostly through, while the passenger service is both local and through. Sixteen trains a day are required each day between Aspinwall and Panama. The fare to foreigners is \$25 in gold and to natives \$10 in native silver, \$5 second-class. The freight rate is three cents per pound.

From one end of the line to the other, a distance of 47½ miles, there is apparently one town. It is on the French style of having stores at intervals of about 100 or 200 yards, though many

of them only have a counter and from \$5 to \$10 worth of goods. Everything, with the exception of board, is cheap, there being no duty on anything brought in. Liquors are cheap and used in abundance. Gorgona, seventeen miles from Panama is the principal inland town and is situated on the Chagres River. This is the place where California pioneers crossed the river or took boats down the stream, and the old inhabitants tell remarkable tales of robberies and murders committed there that have ever been shrouded in mystery. Between Matachin and Pedro Miguel is the only fertile district between Aspinwall and Panama; and it is in an incipient stage of development. Those who cultivate the land pay most attention to sugar cane, corn and bananas. Vegetables can be raised, but the people are too indolent to bother with them and look to Jamaica or the United States for their supply.

Giving Away the Trade.

"See these beautiful samples of cloves and peppers," said the grocer. "Imported? Well, no, not exactly. They are home-made to suit the trade. They look good, but there is little flavor to them. Some one thought it was a shame to waste the beautiful and nourishing cocoanut-shell, and conceived the idea of heating it and then grinding to a fine powder. This, when artistically mixed with various kinds of oils, makes a good spice for pies and other good things. It is a growing industry and well patronized. Some of this powdered shell, after being flavored and made into a stiff paste, is pressed through molds into the shape of peppers and cloves. These, mixed with a quantity of the genuine article, give about all the flavor that it is safe for a person to take, and the grocer does not lose anything, but goes on paying his pew rent and building rows of houses the same as if there were a little cream in the cheese, a small quantity of sugar in the glucose, and a taint of butter in the oleomargarine."—*New York Tribune*.

Free Trade with Canada.

Some good results are promised from the proposed retaliation measures in Congress in the move for free trade with Canada. Canada now has a duty upon imports and if she will make it as high as ours then we may say absolute free trade, and if Mexico will do the same then free trade with the whole American States. England may object to this growing intimacy, but her opinion is of very little moment in the matter.—*Chicago Journal of Commerce*.

A Chicago circular says: The Provision market has not been active during the week, outside of the special speculation in mess pork, which is now under manipulation. Other articles of product were advanced, in the wake of pork, to a point at which the distributive trade ceased to follow, and fell back upon supplies in hand to meet current wants. The general position, however, is relatively strong, and is not likely to admit of any important falling back in prices of meats and lard. Prices of hogs at Chicago advanced 5 to 10c per 100 pounds during the week, closing easier at about the same point as a week ago.

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EASTERN MARKETS.

CHICAGO

The speculative market was active all around on Monday, pork leading in interesting features. May pork opened at \$16.65, or 30c above Saturday's close. It then advanced to \$17.65, fell back 35c, advanced to \$18.10, receded 15c to the one o'clock close. In the afternoon prices fluctuated wildly, May advancing to \$19.10, but broke sharply at the close. Trading was mostly in May, with some in June. Small longs were said to have pretty well sold out. There was great speculation as to who were manipulating the deal, but opinion seemed to settle definitely on no one. In wheat there was active buying by shorts on account of the large decrease in the visible. This put May up to 79½c, but prices fell away later. Corn advanced ½ to ¾c. Closing prices were:

	Mar.	May.
Wheat	72½	79½
Corn	34½	39½
Oats	24	28½
Pork	17.70	18.00
Lard	7.12½	7.27½
Short Ribs	7.72½	7.00

The provisions pit remained the centre of interest on Tuesday, and the galleries were crowded with spectators to witness the manipulation of the provision deal. May pork sold down on the curb on Monday to \$16.50, but the first trade this morning was at \$17.50, and prices advanced 5 to 20c at a jump to \$19.50. Prices then receded 50c, advanced 25c and closed. In the afternoon there was less excitement, and prices were comparatively steady. Margins were put up as high as \$5 and \$6 per bbl. Wheat was heavy, with free selling on the decline. Closing prices were:

	Mar.	May.
Wheat	72	78½
Corn	33½	38½
Oats	23½	28½
Pork	18.15	18.40
Lard	7.02½	7.15
Short Ribs	7.70	7.85

On Wednesday the chief interest was again transferred to wheat, which advanced 1½c, with a strong market, owing to heavy exports from the Atlantic coast. A large portion of this was destined for the continent, which was a very pleasing feature to holders who did not anticipate any continental demand until late in March. Prices tended steadily upward, with but slight retrograde movements, 79½c being the top for the day. In pork the only feature was the refusal of some traders to put up more margin. Closing prices were:

	Mar.	May.
Wheat	73½	79½
Corn	34	39
Oats	23½	28½
Pork	18.70	18.90
Lard	7.00	7.12½
Short Ribs	7.60	7.70

On Thursday wheat was fairly active and better prices obtained, though the close was lower. There was liberal buying by several strong houses, which imparted a better tone to the markets. A good many speculators, however, took advantage of the higher prices to sell out. Old time bears sold freely, and profess to have unbounded confidence in low prices for the balance of the crop year. There was considerable

talk about a "deal" in May wheat, and many professed to believe that matters were shaping for a "deal." The highest quotation for the day was 79½c for May and 80½c for June. Pork was lifeless and May remained pegged at \$19.00. Closing prices were:

	Mar.	May.
Wheat	73½	79½
Corn	34½	39
Oats	23½	28½
Pork	18.80	19.00
Lard	7.20	7.30
Short Ribs	7.85	8.00

On Friday provisions were again the centre of attraction—pork, ribs, and lard all receiving a share of attention. Pork opened at \$19 and advanced to \$21 for May, with a few trades at the last price. Ribs advanced to \$8.72½ and lard to \$7.67½ for May. There was heavy trading in ribs, and something less in lard, covering advances in all futures up to August, with trading principally in May. The advance in the two latter commodities was evidently owing to the firmness with which pork was held at the advance. May wheat sold after the opening at 79½c, but held quiet at about 78½c the greater part of the time. Before the close a little spurt carried prices up to 79½c. Closing prices were:

	Mar.	May.
Wheat	73½	79½
Corn	34½	40½
Oats	23½	28½
Pork	20.70	20.90
Lard	7.45	7.60
Short Ribs	8.40	8.52½

The boom went into wheat again on Saturday. May opened about ½c higher and advanced to 82½c, the opening prices being the lowest of the day. Pork held steady and dull, only once going 5c above the quotation. Lard sold 10c higher than the close. Closing prices were:

	Mar.	May.
Wheat	70½	82½
Corn	—	41½
Oats	—	29
Pork	20.50	21.00
Lard	—	7.65
Short Ribs	—	—

DULUTH WHEAT MARKET

Closing quotations for No. 1 hard on each day of the week were as follows:

	Cash	May.	June
Monday	—	79½	—
Tuesday	—	78½	80½
Wednesday	—	80½	81½
Thursday	—	79½	82
Friday	—	79½	81½
Saturday	—	82½	84

TORONTO.

WHEAT

The wheat market was dull and easy last week, with scarcely any business doing. No. 2 fall sold at 79c for a few cars on track, and No. 2 spring at 80c; two cars choice No. 2 spring sold at 82c.

OATS

Have held steady and quiet at 32½c to 33½c.

APPLES.

Nothing doing in car lots, but all offered on market were taken readily at \$2.50 to \$3. per bbl.

BUTTER

Prices hold firm, with receipts of choice insufficient to meet the demand. Prices were:

choice dairy, 20 to 21c; medium, 16 to 17c; choice rolls, 16 to 18c; medium rolls 14c.

CHEESE

Held usually at 13½c for fine grades, in such small lots as are selling.

EGGS

Prices continued going lower and at the close large lots could have been bought at 17 to 17½.

CURED MEATS.

A lot of 1,000 sides of long clear for April delivery, sold at 7½c, with small lots at 8½c. Rolls advanced to 8½c for small lots, bellies held at 10 to 11c. Hams were held at 11c for pickled and 11 to 12c for smoked. Mess pork, \$16. per bbl.

LARD

Large pails sold in lots of 50 pails at 9½c; and small pails at 9½ to 10c.

DRESSED HOGS

Few offered and the season about over for rail lots. Prices varied from \$6 to \$6.10. Market prices, \$6 to \$6.50.

HIDES.

Green have remained unchanged in price and in good supply and of fair quality. Cured have sold at 8c for a car of No. 1 cows and at 7½c for a regular car lot; but at the close the latter were offered at 7½c.

LIVE STOCK

There is a fair inquiry for export cattle, but none are offering; for steers buyers would pay from 4 to 4½c per lb for choice, and more for extra; bulls are nominal at 3 to 3½c. The demand for butchers is fair at steady prices; the firmness of sellers yesterday curtailed business and trade was very dull; the best sold at equal to 3½ to 3¾c, with good loads at 3¼c, medium at 3¼c; last week some very choice steers were sold at 4c per lb.

H. F. POSE, wagon-maker, etc., Mantou, has sold out to R. McKenzie, and will move to Morden, where he will embark in the same business.

MACK HOWES has assumed charge of the skating rink in the rear of the McIntyre block, Winnipeg, and will keep it open for the balance of the season.

A. E. SMITH, of Virden, talks of opening a boot and shoe store at Shoal Lake, Man. He has disposed of his Virden business in the same line to Larkins & Byrne.

THE C.P.R. Co., has completed arrangements for a line of steamers between Vancouver and Asiatic ports, in China and Japan. The service will commence in May next.

THE negotiations going on between H. McIntosh, D. B. Murray and W. Alexander for the lease by the two latter of the Grand Pacific hotel, Winnipeg, have fallen through.

S. FAIRBURN, furniture dealer, of Minnedosa, who was lately burned out, has already made arrangements for the erection of new premises, and has ordered a new stock of furniture.

W. R. BROCK having acquired the interests of Fredrick Wyld (who retires) in the wholesale dry goods and woolen business carried on by them at Toronto under the firm and style of Wyld, Brock & Company, has formed a new partnership, admitting Andrew Crawford and Thos. J. Jermyn. The business in all its departments will be maintained by the new firm under the style of W. R. Brock & Co., who assume all the liabilities of the late firm. Mr. Wyld, as previously noted, has also formed a new partnership, under the style of Wyld, Grasett & Darling, who will continue in the same business, at Toronto.

Business East.**ONTARIO.**

W. H. Howard, tailor, Hamilton is dead.
 R. Crabb, builder, Toronto, has assigned.
 J. H. Stinson, tinsmith, Picton, has sold out.
 John Kimmell, hotelkeeper, Berlin, has sold out.
 T. J. McDonogh, grocer, London, has sold out.
 Jonas Anderson, implement agent, Selby, is dead.
 Lafayette Moblo, tinsmith, Jarvis, has assigned.
 A. B. Remy, jeweler, St. Thomas, has assigned.
 Chas. Mawson, builder, Toronto, has assigned.
 Thos. Goodfellow, tinsmith, Walkerton, has sold out.
 Wm. Johnston, grocer, Amherstburgh, has sold out.
 Brien & Co., druggists, Essex Centre, have sold out.
 Cathro & Rogers, contractors, London, have dissolved.
 Allan Gibson, plumber, Toronto, is offering 25c in the \$.
 D. M. Leitch, general storekeeper, Alvinston, has sold out.
 Geo. A. Rollins, hardware dealer, Madoc, has assigned.
 Henry Ball, general storekeeper, Warminster, has sold out.
 Marsland & Kennedy, grocers, Toronto; C. Marsland is dead.
 Sexsmith & Co., clothiers, Napanee; stock sold on March 1st.
 Geo. Montgomery, jeweler, Brantford; stock sold on March 3rd.
 J. Cunningham, general storekeeper, Hespeler, has sold out.
 T. W. Hastings & Co., jewelers, Toronto; sheriff in possession.
 Jessimine & Foley, plumbers, Toronto; called meeting of creditors.
 Allan Bros., general storekeepers, Essex Centre, are dissolving.
 F. W. Truman, stationer, Hamilton; seized under chattel mortgage.
 J. A. Graham, dealer in dry goods, Aurora, has removed to Bradford.
 John Wallace, general storekeeper, Desboro, has removed to Dundalk.
 C. Dempsey & Co., dealers in dry goods, Walkerton, have sold out.
 W. H. Whittemore, general storekeeper, Waterdown, has assigned.
 Wood & Young, tailors, Paris, have dissolved; Jay Wood continues.
 Jas. Noble & Son, dealers in gents' furnishing; stock sold on March 2nd.
 Chas. Dietrich, jeweler, Toronto; stock advertised for sale on March 23rd.
 Cameron & Wickett, furniture dealers, Aylmer; style now Wickett & Co.
 Bower, Porter & Bower, general storekeepers, Kemptville, have assigned in trust.
 S. Corrigan, tailor, Toronto; admitted T. H. Agnew—style now Corrigan & Agnew.
 Kellogg & McKenzie, saloon keepers, Hamilton, have dissolved; McKenzie continues.
 Henderson, Pearl & Co., dry goods com-

mission merchants, have dissolved; Henderson continues—style now J. B. Henderson & Co.
 Kenyon, Tingley & Stewart Manufacturing Co., Toronto, have dissolved; business continued by A. D. Tingley, under style of Tingley & Stewart Manufacturing Co.

QUEBEC.

Guay & Co., grocers, Montreal, have dissolved.
 Star Collar Box Co., Montreal, have dissolved.
 R. Muckenzie, railroad supplies, Montreal, is dead.
 C. Levin, general storekeeper, Richmond, has assigned.
 Z. Davis & Co., cigar manufacturers, Montreal, have assigned.
 S. Provencher, general storekeeper, St Gertrude, has assigned.
 Berthiaume & Co., dealers in hats and furs, Montreal, have assigned.
 J. A. Gagnon & Co., wholesale grocers, Three Rivers, is offering to compromise.
 W. H. Scroggie, dealer in dry goods, Montreal; stock partially damaged by fire.
 John Maloney, grocer, Montreal; admitted David Maloney under style of John Maloney & Son.
 Dupuis, Dupuis & Co., dry goods dealers, Montreal; changed style to Marcotte, Perrault & Co.
 Senecal, Scott & Co., jewelers, Montreal; Guillaume Delcourt has ceased doing business under this style.
 The Boston Millinery Rooms, Montreal, have dissolved; Alice M. Swalwell & Margaret McKenna continue under same style.
 Louis A. St. Louis, dealer in boots and shoes, Montreal; Wilfred A. St. Louis admitted partner, under style of L. A. St. Louis & Son.

NOVA SCOTIA.

R. D. Hiseler, grocer, Truro, has gone away.
 J. F. Bill, hardware merchant, Lockport, is dead.
 David Sheppard, general storekeeper, Shelburne, is dead.
 John Williams, general storekeeper, Goldenville, has assigned.
 Thompson & Co., tinware, New Glasgow, is offering to compromise.
 Brownell & Hillcoat, dealers in fancy goods, Amherst, have dissolved.
 W. E. McRobert & Co., furniture dealers, Truro; W. E. McRobert is dead.

PRINCE EDWARD ISLAND.

James White, trader, Montague, has assigned.

NEW BRUNSWICK.

S. H. Galbraith, dry goods merchant, Sussex, has assigned.
 J. W. Perry, lumber merchant, Cole's Island, has assigned.

A MERCHANT of Allegan, Mich., keeps what he calls his "thief account." In it he records everything missed, and the first person discovered stealing goods is required to pay the entire bill to escape prosecution. Recently a woman was caught stealing a fifty cent pair of leggings, and was called on to square the account, which amounted to \$5.

How it Works.

A Chicago commission merchant has been telling *Daily Business* how the bucket-shop manipulation of the wheat market is carried on. He said:

"Whenever the market looks especially strong everybody wants to buy a little wheat. The fellows on the Board buy some, and every fellow in the country invests a few dollars. The country trades through the bucket-shops, and the aggregate amount of wheat bought in small lots is very large; some days, I am reliably informed, running up as high as 50,000,000 bushels. Two or three central concerns in this city have 400 or 500 agencies and branch bucket-shops scattered through the country, and they get reports every afternoon of the amount of business done at each one of them. These few central concerns handle two-thirds of the bucket-shop business of the whole country. The country shops clear their trades through the main houses in the city, and every afternoon the managers go home knowing exactly how the country stands. On an active bull day they leave off 40,000,000 or 50,000,000 bushels short to the country. The next morning, if the conditions are favorable, a certified check for \$50,000 is put in the hands of Slapdash, the broker, who is directed to "unload" 1,000,000 bushels of wheat at the opening regardless of price. The wheat must be got rid of at once. The market closed weak the night before, and it is safe to assume that the country had caught on at the top, with its 1c margin. Mr. Slapdash does not know anything about that, nor does he care. He knows that he has received a certified check for \$50,000 from a capitalist, perhaps unknown as a bucket-shopper, and an order to get rid of 1,000,000 quick. This he proceeds to do after a most approved fashion, breaking the market in a jiffy within a split, ½c. or ¾c. of the limit to which the country is margined. The scalpers tail on and help the thing along. They always try to go with the big orders—to swim with the current. When the market gets down to within a small fraction of the freeze-out limit, Broker B appears with a certified check for \$12,500 or \$15,000 in his pocket and a club in his hand in the shape of an order to sell 250,000 or 300,000 bushels of wheat the minute the price touches—well, we will say 84c. Dump it,' are his instructions; 'offer it below the market; sell it at 83½c, sling it.' An official quotation, 83½c., goes out over the tape. The 1c margins of 20,000 victims who were long 40,000,000 or 50,000,000 bushels of wheat to the bucket-shops are wiped out, and \$400,000 or \$500,000 in money goes into the coffers of the bucket-shops. The manipulators have gained their point. At this point Broker C, representing the bucket-shops, appears in the pit with a \$50,000 certified check in his pocket, and an order to buy 1,000,000 bushels of wheat. The market turns up, and the tailers go with it. It reacts ¾ to 1c. The wheat that was dumped has been bought, the deal adjusts itself, and the bucket-shop man gets out with a very small loss, or perhaps no loss at all. Brokers Slapdash, B and C pocket nice commissions, the victims growl at the Board of Trade, call it a robber and go right along feeding the bucket-shop tiger. This game has been played again and again to my certain knowledge, and it will continue to be played until the law steps in to protect the public by wiping the bucket-shops out of existence."

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Respectfully yours, **CHASE & SANBORN.**

—BOSTON.—

—MONTREAL.—

—CHICAGO.—

General Notes.

The merchant who cannot afford to pay his insurance premium, cannot afford to do business.

J. E. Woodley & Co., wholesale boot and shoe dealers, Quebec, have failed, with liabilities estimated at between \$40,000 and \$50,000.

Last year the Federal Life, of Hamilton, wrote one-third more business than in 1885, and at the same time experienced a smaller death loss than during the year previous.

The official estimate of the production of wheat in 1886 in the United Kingdom has recently been published, showing 63,347,885 bushels, on 2,355,451 acres, the average yield being 26.39 bushels per acre—understood to be the imperial bushel of 62 pounds.

The Chicago Grocer insists upon the importance of emptying the contents of a tin of canned fruit or vegetables after the can has been cut. "The action of the air together with the acid of the fruit or vegetable on the tin is a chemical one and imparts a taste which is, to say the least, unpleasant. Tell your customers to keep the contents from contact with the tin."

There were 163 failures in the United States reported to *Bradstreet's* this week, against 244 last week, 208 a year ago, 254 two years ago, 218 three years and 204 four years ago. Canada had 27 this week against 35 last week. The total in the United States this year to date is 2,151, against 2,301 in 1886, 2,351 in 1885,

2,341 in 1884 and 2,065 in 1883. Canada has had 233 this year, against 219 last, 250 in 1885, 230 in 1884 and 246 in 1883.

E. Seckel & Co., of Chicago, say in their last circular: To any of our friends who think well of wheat in the future, we point out the following facts. With the existing charges on wheat, June should be at least 2½c, July 4½c, August 6½c, September 8½c premium over May, and by referring to the circular you will see the futures quoted at a less difference, which is owing in a great measure to the large purchases of May wheat thought to be for New York and Cincinnati capitalists, who, it is rumored, are trying to squeeze the May shorts. It seems to us almost an impossibility for anyone to attempt such a deal with 13,000,000 cash wheat already here and a probable 10,000,000 more in case the deal was carried out, from what is now in country elevators, also likely the stocks from Milwaukee, St. Paul and Minneapolis. Provisions, one and all, are a dangerous deal.

The young ladies engaged behind the counter in dry goods stores are prosecuting their movement for shorter hours with commendable zeal and unremitting energy. The Mayor has received a requisition signed by a large number of *female ratepayers* asking him to call a public meeting to discuss the question. We understand that a meeting will probably be convened for this purpose in the Pavilion at an early date. In response to a communication signed by 230 of these young women, the Knights of Labor Council, at a recent meeting, adopted a resolution endorsing the movement and pledging it

their hearty support and sympathy; the resolution also recommended the advisability of the young women forming a permanent organization.—*Toronto Merchant.*

The "Storekeeper" is an article that sometimes gets in by accident, often by carelessness, and again through misconceived economy in the selection of purchases. The man who buys cheap, or damaged, or delayed goods is very apt to catch a good haul of "storekeepers" things that will not sell, no matter how hard he pushes them. No one can possibly give advice on this point except in a general way which is to always be alert for fresh and merchantable goods, and be very chary of making purchases simply because the prices are low, and therefore, apparently cheap. At the same time, high-priced goods may also become "storekeepers," that is if you expect to get your money back on them. The principle is contained in the simple maxim—always buy to sell—which means be sure of your market before you make your purchase.

In Manitoba and the Northwest Territories, where the Canadian Pacific Company have sole control, and possess the power to prevent competitors from tapping those regions, most exorbitant freight charges are levied upon the products of the soil, which tend to keep the farmers in a state of comparative serfdom. We mention this to show that where they have the power they will abuse it, and some of our merchants are apprehensive that the railways of Canada will eventually be merged in the Canadian Pacific Company.—*Trade Bulletin.*

Montreal Trade Notes.

On Thursday two cars of choice Manitoba strong bakers' flour sold at \$4.35. American bakers was quoted at \$4.40 to \$4.45.

There was an easier feeling in the egg market and prices declined 1c, with a fair demand at 16c to 18c for limed and 18c to 20c for new laid per dozen.

Money continues in supply and easy in tone but without new feature. Rates of interest were unchanged at 4½ to 5 per cent. for call loans and 6 to 7 per cent. for mercantile paper.

Prices for butter were: Creamery, 22 to 26c; Eastern Townships, 19 to 23c; Western, 16 to 18c; Brockville, 17 to 20c; Morrisburg, 17 to 21c; September cheese was held at 11½ to 12½ for fine to 13c for finest.

There was a better business doing in dressed hogs at quotations. At this period no material advance can be looked for, the packing season being almost over. We quote heavy packing \$6.10 to \$6.20 and light do. \$6.25 to \$6.30 per 100 lbs for car lots.

The grain market was dull and inactive. Quotations were nominally as follows: Canada red winter wheat 88c to 90c; white winter 88c to 90c; Canada spring, 88c to 90c; peas 58c per 60 lbs; oats, 27c to 28c per 32 lbs; rye, 45c bid; barley, 55c to 60c.

In the Nebraska legislature the house passed the senate bill making three cents a mile the maximum passenger rate on all the railroads in that state.

Eastern drummer (to St. Louis merchant)—That was a pretty bad failure of Isaac Jacobs? Merchant—Pad? Vell, you vas right it vas. It vas de worst failure of de season. His greditors made him bay 75 cents on the dollar. It is better to stay in peesness as to fail like dot.

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