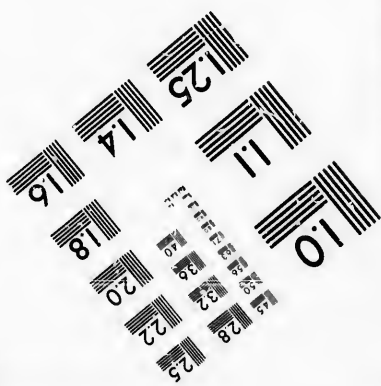
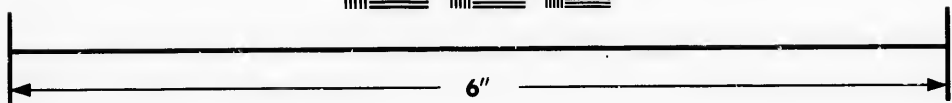
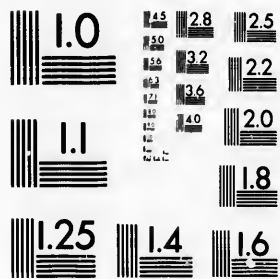


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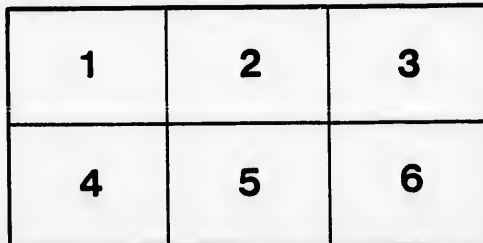
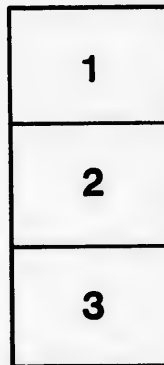
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CANADIAN WHEAT

FACTS AND FIGURES

WITH A DIRECTORY OF MILLERS, SHIPPERS
AND BUYERS OF FLOUR, GRAIN
AND PRODUCE.

By JOHN SEABORN.

TORONTO:

HUNTER, ROSE CO LIMITED, PRINTERS,

1899.

King Wheat.

You may tell of your armored cruisers,
And your great ships of the line ;
And swift or slow may steamers go
Across the billowy brine.
Like thunder may the cannon boom
To greet their flags unfurled,
And for an hour they may have power
To rule the frightened world.

From ocean shore to ocean shore
Lie lines of gleaming steel,
And night or day, we hear alway
The ring of rushing wheel ;
Though buffalo have left the plain
And Indian tents are furled,
Nor steam nor hand at wealth's command
Can rule the busy world.

But where the hillside rises fair
In terraces of green,
And on the plain, where wind and rain
Sweep fields of golden sheen,
Where sturdy yellow stalks arise,
With bannered heads unfurled,
Here you may greet the great King Wheat,
The ruler of the world.

Oh, hills may shake and vales resound
Beneath the flying car,
And driven by steam and winds a-beam
Our ships ride fast and far ;
Cities may crumble 'neath the guns
Which guard our flag unfurled,
Yet all shall greet—at l. st—King Wheat,
For hunger rules the world.

—*The Youth's Companion.*

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INTRODUCTION.

THIS work is designed to put before every one interested in the Canadian Grain and Flour Trade, facts and figures in convenient form for handy reference; to direct attention to the important part Canada is to play in the breadstuffs supply of the future; to point out the usefulness of legitimate trading in Futures as an investment and as an insurance against loss in handling cash grain; to explain a number of features peculiar to the trade, about which much misapprehension and indefiniteness exist; and to bring together, through its advertising pages Buyers and Sellers, Shippers and Receivers of Flour, Grain and Produce, and others interested in these important branches of the business of our country.

Thomas McLaughlin

211 Board of Trade Building.

TORONTO, - - ONT.

Telephone 778.

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AND

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❁ In Car Lots. ❁

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About Canadian Wheat.

Canada as a Grower of Wheat in the Future.

America is another name for Opportunity. Its whole history appears like a last effort of Divine Providence on behalf of the human race.—EMERSON.

WHEAT may be regarded as the basis of civilized existence. While there are more rice-eaters than wheat-eaters in the world, wheat is the chief grain-food of the white man. There has been an almost universal increase in the individual consumption of wheat of late years. In 1871 the bread-eaters of the world numbered 371,000,000. To-day they number 516,500,000. In face of these figures, it is no wonder that in spite of large world crops, stocks are about exhausted, and the wheat-consumers of the globe are depending on hand-to-mouth supplies. Whether or not the growth of wheat during the next quarter of a century will keep pace with the increased demand is a question that is gravely concerning the scientists of the day. The rapid expansion of the consumptive demand and the limits within which wheat can be grown are or more than mere passing interest. As far as America is concerned, the steady movement toward the north of the wheat producing area is remarkable. It seems the more remarkable when it is considered how delicate the wheat plant is, and how liable to damage from frost. Less than a century ago New York State was the chief wheat producing area of North America, which fact enabled Rochester to acquire the name of the "Flour City." Minneapolis was unheard of in this connection.

Now the latter city, lying fifteen hundred miles northwest, is the Flour City of the Continent. Ohio, Illinois, Iowa, and later the extreme northwestern States, Minnesota, North and South Dakota, became the great sources of wheat growth. Nor does the limit stop with the 49th parallel. As far as wheat producing power is concerned, the land areas available north of that line are greater than south of it. There lies an almost unbroken territory of the best wheat land in the world, averaging 1000 miles north and south by the same distance east and west. To use a threadbare illustration:—"A plow can be put in the ground at Winnipeg and never taken out until a furrow a thousand miles long is made, ending at the foot of the Rocky Mountains; it can then turn north and run a thousand miles in that direction; then the same distance east and south to the place of beginning," making practically a territory covering 1,000,000 square miles, or six hundred and forty million acres. That the climate prevailing in this far northern zone is favorable for the growth of wheat is explained by the circumstance that, although so great a distance north, the altitude is much lower than at the boundary line. This is shown by the rivers of the northwestern States running northward, instead of southward.

The great length of the summer day, too, in these higher latitudes provides an extraordinary amount of growth-forcing heat. Then again the soil is unexcelled the world over. And last of all, moisture to help feed the plant roots is constantly supplied by the thawing out in summer of the frozen earth far down beneath the surface. The once-prevailing hallucination, therefore, that northwestern Canada was merely the home of the Polar Bear, where mosses and lichens represented the extent of vegetation, and where ice might be harvested twelve months every year, has been dispelled, for all circumstances seem to have combined to make the vast areas of that far northern country the most productive and the most valuable of all the wheat lands of the Continent. The United States are to-day, and have been for the last thirty years, the largest source of supply for foreign wheat markets. But there is practically now no unbroken land in the Union suitable for

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wheat culture. To keep the world's supply even within sight of the increasing demand these vast Canadian prairies must within the near future come under the husbandman's sway. There is nowhere in the world an equivalent in the way of idle land suitable for this purpose. The climatic conditions of Russia's more northern plateaus are unfavorable, and, in fact, when it comes to pass, as it shall, that the present despotic system comes to an end, and the masses are allowed to eat more than merely enough to keep them beyond the pale of starvation, Russia's whole possible wheat-growing capacity will not more than feed her own immense population.

If statistics may be depended upon, and the world's wheat-producing territory must keep on increasing in order to supply the fast multiplying army of bread eaters, and if it is considered what has been done in a comparatively few years in the way of developing the Northwestern States of the Union, and that what has been done in their case is likewise possible in the case of the Canadian North-West, the richness of whose soil Lord Dufferin once remarked reminded him of an English kitchen garden, the importance to Britain of this vast area, forming as it does about forty per cent. of the whole empire, cannot be overestimated.

No. 1 Hard Manitoba Wheat commands the highest price in every market of the world.

Every Canadian is interested in Wheat. It is the warp in the web of the country's prosperity. That the prosperity of the farming community is synonymous with national prosperity has become a truism. When the full development of Canada's agricultural resources comes to pass will depend to a large extent on ourselves. Merely banking on the greatness of our own natural resources will not accomplish the wished-for end. Settlement of the country by the right classes as speedily as possible is the first requisite. Every Canadian can do his share towards attracting attention to the possibilities of his own land. Too few among us value the immense agricultural possibilities of our wide Western Prairies.

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BUCKET SHOPS.

AVOID the BUCKET SHOP. This is an establishment conducted ostensibly for the transaction of a Grain Exchange business, but in reality the proprietor takes the opposite side of his patron's deal. The commodity is not bought or sold in any public market. It is to his interest that his customer should lose. The customer's "Margins" are merely wagers laid. The proprietor is not only a party to the bet, but is stakeholder as well. The "commissions" charged by the bucket shop proprietor are merely odds in his favor. They are, of course, necessary to give a cover of legitimacy to the transaction. When the fluctuations of price reach the limit of the deposit the proprietor appropriates the margins. A bucket shop proprietor is willing to take all deals offered on any commodity that fluctuates in price. He may call himself a commission merchant or disguise his business under the name of a "Corporation" or "Exchange," but he remains a common gambler.

The bucket shop should not be confounded with the great public markets of the world, where buyer and seller, producer and consumer, investor and speculator meet in legitimate trade. The make-believe buying of grain in bucket shops will not add a fraction of a cent to the product of the farm. Nor will the make-believe selling increase the supplies of the consumer or lessen the price of his loaf a farthing.

The bucket shop victim is a hopeful being. He pursues his hollow object with the devotion an opium eater has for his drug. But he rarely gains it. Sometimes he wins a small sum, but the proprietor knows he will come back with it. When he wins a large amount the keeper evades settlement. In the long run, practically speaking, it is impossible to win, because the keeper will not allow it. He has the customer's money when the market is with him, and when it goes against him he can always fail. There are no assets in a bucket shop. The bucket has no bottom, nor have the bucket shop keepers any mercy. They are among the most heartless and rapacious harpies that prey upon a deluded fraction of every community.

Established 1875.

J. A. EDWARDS & CO.,

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One of the Oldest and Best Established
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Business of Millers and Grain Dealers receives
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Send Canadian Orders to—

THOMAS McLAUGHLIN,

211 Board of Trade,

Tel. 773

TORONTO, ONT.

References—All the Banks of Chicago.

Future of Milling in Canada.

Canada boasts of having the largest individual Milling Concern in the world—that is, owned and operated by a single individual. With such possibilities in the matter of wheat-growing it is not too much to claim that the day may come when this will be only one of hundreds of gigantic milling plants in this country. With cheaper trans-continental freights, it is pretty sure to come to pass that the milling capacity of Western Canada will immensely increase.

The Chicago Board of Trade.

Much misapprehension exists as to the functions of the Chicago Board of Trade. In the minds of many it is nothing but a gambling institution. This is a delusion. On the contrary, over 250,000,000 bushels of actual grain are handled annually on the floor of this Exchange, equivalent to 350,000 cars. A railroad train of this extent would reach two-thirds way across the Continent. Realize this. The storage capacity of Chicago Elevators exceeds 45,000,000 bushels. There is not a law on the statute books of any State of the Union that is as exacting as the regulations governing trading on the Chicago Board of Trade, and these regulations are enforced most rigorously. Irregularity or dishonesty among its members is almost unknown. With them it is plain, straight business first, last and all the time.

A Common Mistake.

Men are apt to mistake the strength of their feeling for the strength of their argument.

Buying and Selling Futures as Hedges in Handling Cash Grain and Flour.

In order to facilitate business, dealing in "Futures," that is in grain for future delivery, is permitted on all the leading Exchanges of both continents. It would be impossible to handle the grain crops of the world were actual buying and selling confined to grain for immediate delivery. Future contracts must be entered into. The establishing of markets for future months was simply satisfying an existing want. There is an underlying principle that cannot be lost sight of. All the conditions that may arise to affect supply and demand in the near future have to be weighed and estimated. Grain has a prospective as well as a present value. This speculative element, therefore, is only an incident of business, but a necessary incident. All eyes the world over are turned towards the Chicago Wheat Market. It is not too much to say that for eleven months out of every twelve, Chicago regulates the prices of breadstuffs for the universe. In spite of this, however, the great Exchange is regarded with suspicion in many quarters. Occasionally a reckless dealer will stake his last dollar on the turn of the market, attempting to realize maximum profits from minimum investment, and comes to grief. His downfall is heralded far and wide, and offered as a terrible example of the evils attending Board of Trade transactions. The fault lies with the dealer in such cases. He does not exercise the same care and judgment that he would use in his ordinary business. He "plunges," and meets the fate that sooner or later always overtakes the reckless. A part of the caution, judgment and risk necessary in any line of trade, applied to legitimate speculation in grain futures, brings most substantial results. It is the ill-informed, the careless or the over-greedy man who suffers in speculation.

As to trading in grain futures we have all heard of

the losses incurred by holders of grain when the market drops. As a modest example, take the case of the buyer at a country station. Say he has 10,000 bushels on hand. A drop of 10c. means a straight loss to him of \$1,000. He cannot perhaps get a bid on his wheat until the market has gone down to that extent. On a falling market wheat at the seaboard or on ocean passage will sell, because it can be delivered within a reasonable time. But the man with 10,000 or 20,000 bushels back at some country point must needs hold his wheat and watch his loss multiplying day after day. Now this is easily avoided by selling on the Chicago Market a future option, the same quantity as he holds of cash grain at home. He will still lose on his cash holdings, but this loss will be offset by the profit on his Chicago short sale. The country buyers throughout the Northwestern States protect themselves every day in this manner. It is the only way they can be insured against loss should the market turn against them. In Canada, too, the larger dealers adopt this plan, and it is coming more and more into use among the average Canadian dealer. Then, too, Millers who often must buy quantities of wheat at certain seasons whether they want it at the time or not, or lose their chance of getting it to good advantage when they do want it, may sell a Future in Chicago and provide against loss by a falling market should it set in before they have manufactured and disposed of their flour. But it is not a falling market alone that the Grain Dealer or Miller has to fear. Often, in the course of a season he is hit just as hard by an advancing market. Men in this business, for different reasons, frequently make sales of grain or flour for delivery later on, without having the necessary stock on hand at the time. The price they sell at may look temptingly high, and to their minds they will be able to buy in the grain to cover their sales at a low enough price to make a handsome profit. But the conditions may undergo a change very suddenly, and instead of wheat going down it may go up. Then they would have to fill their sales at a loss, small or great, according to how far the market had advanced before they bought. In this case, too, they may avoid loss simply by buying a Future in Chicago at the time they

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sell at home. This is done the year around, and without such a means of "hedging" trade would be hampered to such an extent that nobody would risk his money in buying up large quantities of grain here and there all over the Continent not knowing at the time when or where it would be marketed. So that trading in Futures is not gambling. It is an important and essential part of the prevailing and only possible system of handling successfully the grain crops of the world season after season. The foregoing are merely examples of the application of Futures in their relation to the grain trade proper. What is thus done in a small way is done all along the line of traders until the largest European Grain Houses are reached. To go outside the grain trade, and instance the case of the man, who, having money to invest in something that may make him larger and quicker returns than Bank Stocks and such investments, why should any one say to him he is gambling if he buys May Wheat on margin in Chicago? If he buys Bank Stock, nine times out of ten he does not pay for it outright, merely putting up a part of the price with his broker (in other words, a margin). And his motive is the same in each case, merely the desire to make money. But, some will say, there is no such a commodity as May Wheat. Well, there is; and just as sure as you buy it and do not sell it before May you will be tendered the actual wheat on the last day, or on whatever other day during May the seller is disposed to deliver it to you. If you do not want the actual wheat you can settle with the seller on the basis of price of May Wheat the day he tenders delivery to you, or he can resell it for your account. There is no dead stock in Futures. There is always a market for them. The intrinsic value of the wheat itself guarantees that.

As a practical and familiar example of the reality of Chicago futures, take the case of United States quotations for Corn coming into Canada, which is such an extensive trade at present. The price of May Corn is taken as the basis of calculations. A fixed arbitrary is added to the price of this option to arrive at the price of cash Corn delivered, say, at Toronto or Montreal. If May Corn goes down a cent, American Corn for delivery here drops a cent. If it goes up a cent, Toronto

price follows. It not only follows even cent differences, but $\frac{1}{8}$ c. differences. Here we have an at-home illustration of the influence of the Future Market on the actual cash grain coming into Canada.

Puts and Calls.

Puts and Calls may be called the Insurance of Option Trading. A PUT is a privilege bought by the trader permitting him to deliver (or "put") to the seller of the PUT, a certain quantity of Wheat at a certain price within a certain time. PUTS good for one day (Daily Puts) are the most common. For instance, if May Wheat closes to-day at 67c. and Puts are selling at 66c., this means that I may for \$5.00 buy the privilege of delivering to the seller of the PUT 5,000 bushels of May Wheat any time during the market hours to-morrow at 66c. The seller of the PUT believes that the market will not reach 66c., and that he will make \$5.00 by the transaction. But should the market sell down to, say, 65 $\frac{1}{2}$, I may buy 5,000 bushels at that price, and then deliver the wheat to the seller of the PUT at a profit of $\frac{1}{2}$ c. a bushel, less usual commission.

A CALL is the reverse of a PUT. A CALL entitles the buyer to call on the seller for a named quantity of wheat at a fixed price within a certain time. Daily CALLS are most commonly used. If May Wheat closes at 67c. to-day and CALLS are selling at 68c., I have the privilege of calling on the seller of the CALL any time next business day for whatever quantity of wheat is stipulated. If Wheat sells up to, say, 69c., I sell that quantity and then "CALL" it at 68c., making 1c. a bushel, less commission.

PUTS are often used to good advantage even when the market does not sell below their price. Suppose PUTS are 66 and the market sells to 66 $\frac{1}{8}$. Then a trader may buy a quantity of wheat corresponding to the amount his PUT calls for, at 66 $\frac{1}{8}$ or 66 $\frac{1}{4}$. He can only lose $\frac{1}{8}$ c. or $\frac{1}{4}$ c. even if the market should sell lower or not go higher, as he can put his long wheat at put price at the close of the day. That is, the PUT

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confines his loss to a certain limit. Similarly CALLS may be used. If the market sells up within a fraction of Call price, the trader may sell short at the market, and should it continue to advance past Call price, he can in any event call his wheat at a trifling loss.

It often happens that a trader buys Puts for 10,000 bushels and the market sells down to Put price, he may safely buy half that quantity of Wheat, 5,000. Then if the market goes up, he may sell his long wheat and take his profit. If it goes down he may buy another 5,000 bushels, and as his average on the two lots will be below the put price, he can put 10,000 at a profit. That is, no matter which way the market moves, he will make money. This is merely an example of the use that may be made of PUTS and CALLS.

PUTS and CALLS are a sure indication of the feeling prevailing at the close of each day's market. If PUTS are far away from the closing price and CALLS are close, a lower market is expected. If CALLS are far away and PUTS are close, a higher market is expected. If both PUTS and CALLS are far away, a widely fluctuating market is looked for. If both Puts and Calls are near the closing price, a quiet market is anticipated. It is when the unexpected happens that PUTS and CALLS are of value to the buyers of these privileges.

Professional Tipsters, Inside Information Experts, Partial Profit Brokers, Etc.

The advertising columns of many largely circulated newspapers abound with the flaming advertisements of self-styled market experts, some with positive "inside" information as to what the market is about to do; some with an absolutely certain "system" for making money; some will handle your trades for a share of the profits, etc., etc. Give this class a wide berth. They are after your money. A common type is the "tipster," who will offer to give you his "tips" for a fixed sum weekly. He will tell one dupe to buy a certain quantity of wheat, he will tell another to sell the same quantity. One of them is sure to be on the right side and swears

by the wisdom of the tipster, divides the profits with him and continues to patronize him. Next time this one will be mated with a new victim, and will probably be the losing one of the tipster's pair, and so the "expert" is always sure of his share.

The mails carry tons of literature emanating from these commercial fungi. They may disappear in one quarter, but only to bob up serenely in another by-and-by. They are as full of stratagem as they are of experience and duplicity. Shun their propositions.

If it were possible to command such information as these parties promise to furnish, their "clients" need only follow the tips for one season to be able to spend the remainder of their lives as one long holiday. Goulds and Vanderbilts would be found on every street corner, and King Midas' touch would not be in it.

Trade Terms.

- Bear.** One who believes in lower prices.
Boat Load. 8,000 bushels of grain.
Bull One who believes in higher prices.
Buying on a Scale. Buying at regular periods on a declining market, making an average price.
Corner. Holding grain off the market, creating an artificial scarcity with a view to raising prices to an extraordinary figure. Unfortunately for the legitimate trader there is no law in force at present that can reach this pest of the trade. The common footpad is comparatively honest compared to the man, who, already possessed of more than his own share of this world's goods, seeks to create a situation that brings ruin and disaster on his fellow-men. The former "holds you up" because he is in need, the latter paralyzes and stops the course of legitimate business only out of a miserable and contemptible ambition to possess himself suddenly of the substance of his neighbors. It is the lust of the vampire.
Covering. Buying in Grain to fill short contracts.
Curb. Transactions made outside the regular trading hours.
Delivery Day. The first trading day of each month.

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Futures. Buying and selling Grain, etc., for delivery in some future month. The seller has the option of making delivery any time during the month.

Hedging. This is the name given to the invaluable privilege of protecting one's self in the Option Market against open contracts in the shipping market and like the sheltering hedge to the wayfarer when overtaken by the storm, hedging insures the grain dealer or miller against loss when he buys grain without having a customer to take it off his hands, in other words, when he speculates on the long side of cash grain; or when he accepts offers from customers for quantities of grain or flour which he has not already on hand, that is, when he speculates on the short side of the cash article. European buyers make constant use of the Chicago and New York Option Markets as well as of their own home options.

Invisible Supply. Amount of Grain in farmers' hands and country elevators not included in the official visible supplies.

Long. One who holds Grain, expecting an advance.

Margin. Money deposited with a broker to protect transactions.

May Wheat. Wheat to be delivered in May. Similarly July Wheat, December Wheat, etc.

Building a Pyramid. On advancing markets using profits made to increase one's holdings.

Scalping. Buying and selling on trifling market fluctuations.

Short. One who sells Grain which he has not got, expecting to buy it in at a lower price.

Stop Order. An order received by a broker to close out his customer's transaction when the quotations reach a certain limit.

Straddle. Being long of one option and short of another. For instance, being long of December and short of May Wheat. Or being long in one market and short in another.

Visible Supply. Stocks of Grain in regular public elevators, together with amount afloat on the canals and great lakes.

Whipsawed. Buying at the top and selling at the bottom, or selling short at the bottom and buying in at the top.

Canada's Milling Industry and Export Trade in Wheat and Flour.

Taking the returns for the year 1897, which was a very active one in the export flour trade, we find that only 421,758 barrels, valued at \$1,540,851, were exported. When it is considered that Great Britain alone imports in the neighborhood of \$45,000,000 worth of flour annually, it is evident, in face of the extent of our Wheat Crops, that we are not doing ourselves justice in the matter of flour manufacturing for export. This is a condition of things, however, that will most likely adjust itself in the course of time. Mills built and operated specially for the export trade, or, at all events, giving prominence to that branch of trade are a future certainty. There are over 2,500 mills in the Dominion and it is frequently stated that the milling capacity of the country exceeds its needs. That would be true if manufacturing were confined to home demand. But instead of our surplus wheat going out as wheat we want mills located, built and operated specially for the manufacture of export flour where all the conditions of wheat supply, driving power, freights in and out, etc., are most favorable. The trade of the Orient in flour is a fast-developing one, and naturally, Western Canada ought to be particularly well fitted to supply that trade.

As already stated Great Britain imports about \$45,000,000 worth of flour annually, but Canada supplies only a mere fraction of this; in 1897 it amounted to about \$800,000. Bermuda and adjacent islands are steady buyers of flour, of which Canada supplies only an infinitely small proportion.

One great necessity is cheaper freight rates to the seaboard. Freights the year around discriminate in favor of grain as against the manufactured article. The deepening of the St. Lawrence Canals, and a ship canal from Lake Ontario to the Georgian Bay would shorten the route from the Western Prairies to England.

This accomplishment seems a long way off, but it is a smaller undertaking than many nations have carried out successfully.

When the last census was taken there were in the Dominion 2,550 flour and grist mills. These were distributed among the different Provinces as follows: British Columbia, 24; Manitoba, 50; New Brunswick, 188; Nova Scotia, 209; Ontario, 1,078; Prince Edward Island, 112; Quebec, 871; N.W. Territories, 18.

The exports in 1897 of the products of the Canadian mills were as follows: Wheat flour, 421,758 bbls., valued at \$1,540,851; Indian meal, 822 bbls., valued at \$1,708; oatmeal, 152,019 bbls., valued at \$462,949; all other meals, 4,208 bbls., valued at \$10,593.

The flour was exported to the following countries:

EXPORTS OF FLOUR.

| | Barrels. | Value. |
|--------------------------|----------|-------------|
| Great Britain..... | 246,754 | \$809,434 |
| Australia..... | 91,641 | 402,776 |
| British East Indies..... | 1,300 | 5,209 |
| British West Indies..... | 199 | 824 |
| Newfoundland..... | 67,938 | 271,474 |
| Hong Kong..... | 3,000 | 9,000 |
| Brazil..... | 300 | 1,280 |
| China..... | 2,420 | 9,692 |
| Germany..... | 3 | 10 |
| Holland..... | 160 | 480 |
| Hayti..... | 403 | 1,740 |
| St. Pierre..... | 3,333 | 12,946 |
| United States..... | 4,270 | 15,828 |
| Danish West Indies..... | 37 | 158 |
| | <hr/> | <hr/> |
| | 421,758 | \$1,540,851 |

The exports of oatmeal were distributed as follows:

EXPORTS OF OATMEAL.

| | Barrels. | Value. |
|--------------------------|----------|-----------|
| Great Britain..... | 138,854 | \$424,496 |
| British Africa..... | 262 | 865 |
| British West Indies..... | 81 | 280 |
| British Guiana..... | 15 | 45 |

| | Barrels. | Value. |
|------------------------|----------|-----------|
| Newfoundland..... | 2,715 | \$ 7,937 |
| China..... | 1 | 7 |
| Denmark..... | 1,914 | 6,335 |
| Germany..... | 805 | 2,072 |
| Holland..... | 959 | 3,235 |
| Hayti..... | 11 | 38 |
| St. Pierre..... | 4 | 17 |
| Sweden and Norway..... | 2,234 | 5,913 |
| United States..... | 4,164 | 11,707 |
| | <hr/> | <hr/> |
| | 152,019 | \$462,949 |

The Indian meal went to the following countries :

EXPORTS OF INDIAN MEAL.

| | Barrels. | Value. |
|--------------------------|----------|----------|
| British West Indies..... | 23 | \$ 51 |
| Newfoundland..... | 751 | 1,534 |
| St. Pierre..... | 48 | 123 |
| | <hr/> | <hr/> |
| | 822 | \$ 1,708 |

Uncle Ezra on 'Change.

I'd be'n readin' 'bout some fellers that were dealin' in
 New York
 In a brand of wheat called "futures" an' a "fancy"
 breed o' pork ;
 An' they bought it on the "margins" of a place they
 call "the pit,"
 So one day I travelled down there jes to take a look at
 it ;
 An' I said to Sary Ellen that perhaps, for all I knew
 I'd bring home some wheat to "seed" with,
 an' a "fancy" pig or two.
 Well, I hunted an' ast questions, an' I had the blamedest
 chase.
 An' I shore was disappoint'ed when at last I found the
 place ;

Fer they wa'nt no hogs a-runnin' in that lane they call
"the street,"
An' you can't make bread ner flapjacks from that
"future" brand o' wheat.

Why, they hain't no wheat about it, ner no pork, ez I
c'u'd see—

Jes a lot o' dudes that acted more like lunnytics to me ;
Fer they'd hol' their breath a minute, sorter waitin'
an excuse ;

Then they'd swing their arms an' holler like all bedlam
had broke loose.

An' I stood right there an' watched 'em fer about an
hour er so,

An' I never saw no "margins" where that "future"
wheat c'u'd grow ;

An' they wa'nt no sort o' pastur's fer that "fancy"
pork to "range."

An' I didn't see no cattle herdin' round the Stock
Exchange.

Ef you went there fer pervisions you'd 'come short of
winter's meat.

An' you get no bread ner flapjacks from that "future"
brand o' wheat.

So I went away disgusted—them manœuvres made me
chafe—

An' the balance of the day I watched some fellers move
a safe ;

An' I bought a bag o' peanuts as I stood a-watchin' it.

An' the peddler give me by mistake a quarter countyfeit.

An' I took the train that evenin' an' I went back home,
an' then

I announced to Sary Ellen thet I'd not go there again.

An' I told her 'bout "the street" an' 'bout them doin's
in "the pit."

But I think I failed to mention 'bout that silver county-
feit.

An' she wondered how them city folks c'u'd get enough
to eat

From that "fancy" breed o' pork an' that there
"uture" brand o' wheat.

ALBERT BIGELOW PAINE, in the *Century*.

AVERAGE MONTHLY PRICES TORONTO MARKETS

1889

| | Jan. | Feb. | Mar. | April | May |
|----------------------|------|------|------|-------|------|
| No. 1, Hard Manitoba | 1.25 | 1.23 | 1.36 | 1.30 | 1.23 |
| Str. Rol. Flour..... | 4.90 | 4.80 | 4.85 | 4.85 | 4.70 |
| Winter Wheat..... | 1.07 | 1.05 | 1.08 | 1.07 | 1.03 |
| Oats..... | .37 | .35 | .36 | .32 | .31 |
| Peas..... | .59 | .56 | .55 | .56 | .55 |
| Barley..... | .68 | .60 | .59 | .54 | .55 |

1890

| | | | | | |
|----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | 1.05 | 1.03 | 1.04 | 1.09 | 1.16 |
| Str. Rol. Flour..... | 3.90 | 3.85 | 3.80 | 3.90 | 4.30 |
| Winter Wheat..... | .82 | .84 | .80 | .86 | 1.00 |
| Oats..... | .30 | .29 | .30 | .32 | .36 |
| Peas..... | .55 | .54 | .54 | .53 | .56 |
| Barley..... | .43 | .44 | .37 | .45 | .50 |

1891

| | | | | | |
|----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | 1.10 | 1.10 | 1.15 | 1.21 | 1.25 |
| Str. Rol. Flour..... | 4.20 | 4.20 | 4.35 | 4.85 | 5.00 |
| Winter Wheat..... | .95 | .93 | .99 | 1.06 | 1.08 |
| Oats..... | .45 | .45 | .53 | .57 | .49 |
| Peas..... | .60 | .64 | .68 | .77 | .77 |
| Barley..... | .51 | .52 | .48 | .53 | .56 |

1892

| | | | | | |
|----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | 1.03 | .97 | 1.03 | 1.06 | .96 |
| Str. Rol. Flour..... | 4.20 | 4.05 | 4.20 | 4.00 | 4.10 |
| Winter Wheat..... | .90 | .86 | .87 | .84 | .85 |
| Oats..... | .32 | .33 | .33 | .32 | .32 |
| Peas..... | .60 | .57 | .61 | .57 | .60 |
| Barley..... | .44 | .44 | .50 | .50 | .45 |

ICES

AVERAGE MONTHLY PRICES TORONTO MARKETS

1889

| April | May |
|-------|------|
| .30 | 1.23 |
| .85 | 4.70 |
| .07 | 1.03 |
| .32 | .31 |
| .56 | .55 |
| .54 | .55 |

| June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|------|------|------|-------|------|------|------|
| 1.08 | 1.14 | 1.10 | 1.00 | .95 | .93 | .96 |
| 4.50 | 4.60 | 4.60 | 4.40 | 4.25 | 4.05 | 3.90 |
| .90 | 1.03 | .99 | .95 | .88 | .83 | .84 |
| .31 | .33 | .33 | .30 | .28 | .31 | .30 |
| .54 | .56 | .61 | .55 | .53 | .53 | .56 |
| .50 | .... | .... | .... | .50 | .45 | .41 |

1890

| | |
|-----|------|
| .09 | 1.16 |
| .90 | 4.30 |
| .86 | 1.00 |
| .32 | .36 |
| .53 | .56 |
| .45 | .50 |

| | | | | | | |
|------|------|------|------|------|------|------|
| 1.20 | 1.17 | 1.18 | 1.30 | 1.18 | 1.15 | 1.05 |
| 4.50 | 4.50 | 4.45 | 4.60 | 4.40 | 4.30 | 4.25 |
| .98 | .95 | .94 | .98 | .91 | .93 | .90 |
| .41 | .40 | .48 | .41 | .41 | .41 | .42 |
| .60 | .62 | .63 | .61 | .60 | .58 | .60 |
| .48 | .... | .50 | .58 | .65 | .55 | .50 |

1891

| | |
|-----|------|
| .21 | 1.25 |
| .85 | 5.00 |
| .06 | 1.08 |
| .57 | .49 |
| .77 | .77 |
| .53 | .56 |

| | | | | | | |
|------|------|------|------|------|------|------|
| 1.16 | 1.12 | 1.12 | 1.07 | 1.03 | 1.08 | 1.04 |
| 4.90 | 4.75 | 4.50 | 4.60 | 4.40 | 4.50 | 4.40 |
| 1.04 | .99 | .95 | .93 | .88 | .93 | .91 |
| .48 | .51 | .40 | .36 | .29 | .35 | .32 |
| .70 | .70 | .74 | .63 | .58 | .63 | .62 |
| .55 | .51 | .58 | .50 | .43 | .43 | .50 |

1892

| | |
|-----|------|
| .06 | .96 |
| .00 | 4.10 |
| .84 | .85 |
| .32 | .32 |
| .57 | .60 |
| .50 | .45 |

| | | | | | | |
|------|------|------|------|------|------|------|
| .95 | .97 | .96 | .94 | .90 | .90 | .82 |
| 3.90 | 3.75 | 3.70 | 3.65 | 3.15 | 3.40 | 3.20 |
| .81 | .76 | .76 | .70 | .66 | .66 | .62 |
| .33 | .32 | .33 | .33 | .28 | .29 | .27 |
| .59 | .58 | .63 | .59 | .58 | .57 | .55 |
| .48 | .... | .41 | .... | .37 | .48 | .49 |

AVERAGE MONTHLY PRICES

TORONTO MARKETS

1893

| | Jan. | Feb. | Mar. | April | May |
|-----------------------|------|------|------|-------|------|
| No. 1, Hard Manitoba | .83 | .87 | .84 | .83 | .84 |
| Str. Rol. Flour ..... | .... | 3.30 | 3.20 | 3.25 | 3.30 |
| Winter Wheat..... | .64 | .67 | .66 | .66 | .68 |
| Oats..... | .28 | .33 | .34 | .33 | .36 |
| Peas..... | .54 | .57 | .57 | .57 | .59 |
| Barley..... | .47 | .47 | .45 | .44 | .36 |

1894

| | | | | | |
|-----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | .75 | .75 | .73 | .73 | .71 |
| Str. Rol. Flour | 2.80 | 2.70 | 2.70 | 2.75 | 2.70 |
| Winter Wheat... .. | .57 | .57 | .56 | .57 | .58 |
| Oats..... | .32 | .36 | .37 | .37 | .37 |
| Peas..... | .52 | .53 | .53 | .53 | .54 |
| Barley..... | .44 | .43 | .42 | .43 | .41 |

1895

| | | | | | |
|----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | .78 | .79 | .81 | .84 | .87 |
| Str. Rol. Flour..... | 2.80 | 2.80 | 2.90 | 3.15 | 4.00 |
| Winter Wheat..... | .58 | .58 | .61 | .69 | .85 |
| Oats..... | .31 | .32 | .36 | .37 | .38 |
| Peas..... | .53 | .54 | .57 | .58 | .60 |
| Barley..... | .45 | .46 | .50 | .48 | .47 |

1896

| | | | | | |
|----------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | .73 | .82 | .80 | .81 | .77 |
| Str. Rol. Flour..... | 3.10 | 3.85 | 3.70 | 3.70 | 3.50 |
| Winter Wheat..... | .66 | .80 | .80 | .76 | .74 |
| Oats..... | .23 | .25 | .23 | .22 | .21 |
| Peas..... | .50 | .51 | .51 | .49 | .48 |
| Barley..... | .44 | .44 | .44 | .41 | .39 |

AVERAGE MONTHLY PRICES TORONTO MARKETS

1893

| May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|------|------|------|------|-------|------|------|------|
| | .90 | 1.82 | .79 | .76 | .74 | .72 | .83 |
| .84 | 3.10 | 3.10 | 2.95 | 3.10 | 3.20 | 2.90 | 2.80 |
| 3.30 | .65 | .61 | .60 | .59 | .58 | .57 | .56 |
| .68 | .37 | .38 | .39 | .36 | .33 | .32 | .33 |
| .36 | .56 | .57 | .56 | .52 | .53 | .52 | .51 |
| .59 | .37 | .... | .... | ... | .40 | .40 | .41 |
| .36 | | | | | | | |

1894

| | | | | | | | |
|------|------|------|------|------|------|------|------|
| | .72 | .72 | .70 | .66 | .64 | .66 | .75 |
| .71 | 2.60 | 2.70 | 2.70 | 2.65 | 2.60 | 2.60 | 2.70 |
| 2.70 | .58 | .56 | .55 | .52 | .49 | .52 | .57 |
| .58 | .38 | .39 | .36 | .32 | .30 | .30 | .31 |
| .37 | .54 | .56 | .56 | .55 | .50 | .51 | .54 |
| .54 | .41 | .46 | .47 | .45 | .44 | .44 | .45 |
| .41 | | | | | | | |

1895

| | | | | | | | |
|------|------|------|------|------|------|------|------|
| | 1.06 | .96 | .90 | .82 | .70 | .70 | .73 |
| .87 | 4.75 | 4.25 | 3.60 | 3.00 | 3.00 | 3.10 | 3.05 |
| 4.00 | 1.01 | .87 | .74 | .59 | .63 | .69 | .66 |
| .85 | .43 | .35 | .30 | .24 | .23 | .23 | .22 |
| .38 | .62 | .59 | .57 | .51 | .49 | .51 | .50 |
| .60 | .54 | .50 | .45 | .35 | .40 | .44 | .44 |
| .47 | | | | | | | |

1896

| | | | | | | | |
|------|------|------|------|------|------|------|------|
| | .61 | .62 | .66 | .69 | .79 | .87 | .97 |
| .77 | 3.40 | 3.20 | 3.05 | 3.10 | 3.45 | 4.10 | 4.10 |
| 3.50 | .66 | .62 | .64 | .64 | .70 | .84 | .86 |
| .74 | .21 | .20 | .20 | .18 | .19 | .21 | .20 |
| .21 | .46 | .45 | .44 | .40 | .44 | .44 | .42 |
| .48 | .35 | .35 | .33 | .33 | .35 | .35 | .34 |
| .39 | | | | | | | |

(25)

AVERAGE MONTHLY PRICES

TORONTO MARKETS

1897

| | Jan. | Feb. | Mar. | Apr. | May |
|---------------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | .96 | .87 | .83 | .81 | .78 |
| Str. Rol. Flour | 4.00 | 3.70 | 3.65 | 3.55 | 3.70 |
| Winter Wheat. | .83 | .76 | .74 | .73 | .75 |
| Oats | .19 | .18 | .18 | .20 | .20 |
| Peas | .42 | .40 | .39 | .39 | .40 |
| Barley | .33 | .30 | .31 | .30 | .30 |

1898

| | Jan. | Feb. | Mar. | Apr. | May |
|---------------------------|------|------|------|------|------|
| No. 1, Hard Manitoba | 1.03 | 1.09 | 1.08 | 1.10 | 1.40 |
| Str. Rol. Flour | 3.85 | 4.20 | 4.10 | 4.00 | 5.10 |
| Winter Wheat. | .82 | .87 | .86 | .86 | 1.06 |
| Oats | .25 | .29 | .30 | .30 | .34 |
| Peas | .48 | .54 | .56 | .56 | .61 |
| Barley . . . . . | .... | .... | .40 | .40 | .... |

Wheat Corners.

“ Cornering ” the market is the name given to the occasional conditions brought about by holding grain off the market and creating an artificial scarcity with a view to raising prices to an extraordinary figure. Unfortunately for the legitimate trader there is no law in force at present that can reach this pest of the trade. The common foot-pad is comparatively honest compared to the man who, already possessed of more than his own share of this world’s goods, seeks to create a situation that brings ruin and disaster on his fellow-men. The former “ holds you up ” because he is in need, the latter paralyzes and stops the course of legitimate business only out of a miserable and contemptible ambition to possess himself suddenly of the substance of his neighbors. It is the lust of the vampire.

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AVERAGE MONTHLY PRICES TORONTO MARKETS

1897

| | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|----|------|------|------|------|-------|------|------|------|
| 81 | .78 | .75 | .75 | .88 | 1.07 | .97 | 1.00 | .98 |
| 55 | 3.70 | 3.45 | 3.20 | 3.75 | 4.30 | 4.05 | 4.05 | 3.90 |
| 73 | .75 | .70 | .66 | .76 | .83 | .78 | .83 | .82 |
| 20 | .20 | .21 | .23 | .23 | .23 | .22 | .23 | .23 |
| 39 | .40 | .39 | .41 | .44 | .46 | .45 | .42 | .44 |
| 30 | .30 | .30 | .... | .... | .... | .... | .32 | .30 |

1898

| | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|----|------|------|------|------|-------|------|------|------|
| 10 | 1.40 | 1.22 | 1.02 | .98 | .90 | .78 | .81 | .80 |
| 00 | 5.10 | 4.65 | 3.90 | 3.10 | 3.10 | 3.20 | 3.30 | 3.40 |
| 86 | 1.06 | .95 | .77 | .68 | .67 | .64 | .68 | .67 |
| 30 | .34 | .30 | .26 | .26 | .24 | .24 | .26 | .27 |
| 56 | .61 | .56 | .50 | .52 | .50 | .52 | .60 | .62 |
| 40 | .... | .... | .... | .... | .40 | .42 | .50 | .48 |

We are all familiar with the story of how Joseph gave Pharaoh the "tip," and how the latter bought up everything in sight awaiting the coming famine. This was the first grain corner of which we have any record. The following dates and prices indicate what has been done in later times in this respect on the Chicago market:

| | | | |
|----------|--------------|-----------------|-----------------|
| 1867.... | May..... | High Price..... | \$2 85 per bus. |
| 1871.... | August..... | " | 1 30 " |
| 1872.... | August..... | " | 1 61 " |
| 1880.... | May..... | " | 1 19 " |
| 1881.... | August..... | " | 1 38 " |
| 1887.... | June..... | " | 94 3/4 " |
| 1888.... | September... | " | 2 00 " |
| 1898.... | May..... | " | 1 85 " |

WHEAT QUOTATIONS IN ENGLISH MONEY
WITH EQUIVALENTS PER BUSHEL
IN CANADIAN MONEY.

| English Quarter, or 480 lbs. | | Cental, or 100 lbs. | | Wheat, Bushels of 60lbs. | English Quarter, or 480 lbs. | | Cental, or 100 lbs. | | Wheat, Bushels of 60lbs. |
|------------------------------|-----------------|---------------------|------------------|--------------------------|------------------------------|-----------------|---------------------|------------------|--------------------------|
| s. | d. | s. | d. | Cents. | s. | d. | s. | d. | Cents. |
| 24 | 8 | 5 | 1 $\frac{3}{4}$ | 75.0 | 28 | 11 | 6 | 0 $\frac{3}{4}$ | 87.7 |
| 24 | 9 $\frac{1}{2}$ | 5 | 2 | 75.3 | 29 | 0 | 6 | 0 $\frac{1}{2}$ | 88.0 |
| 24 | 11 | 5 | 2 $\frac{1}{4}$ | 75.6 | 29 | 1 | 6 | 0 $\frac{3}{4}$ | 88.3 |
| 25 | 0 | 5 | 2 $\frac{1}{2}$ | 75.9 | 29 | 2 | 6 | 1 | 88.6 |
| 25 | 1 | 5 | 2 $\frac{3}{4}$ | 76.2 | 29 | 3 $\frac{1}{2}$ | 6 | 1 $\frac{1}{4}$ | 88.9 |
| 25 | 2 | 5 | 3 | 76.5 | 29 | 5 | 6 | 1 $\frac{1}{2}$ | 89.2 |
| 25 | 3 $\frac{1}{2}$ | 5 | 3 $\frac{1}{4}$ | 76.8 | 29 | 6 | 6 | 1 $\frac{3}{4}$ | 89.5 |
| 25 | 5 | 5 | 3 $\frac{1}{2}$ | 77.1 | 29 | 7 | 6 | 2 | 89.8 |
| 25 | 6 | 5 | 3 $\frac{3}{4}$ | 77.4 | 29 | 8 | 6 | 2 $\frac{1}{4}$ | 90.1 |
| 25 | 7 | 5 | 4 | 77.7 | 29 | 9 $\frac{1}{2}$ | 6 | 2 $\frac{1}{2}$ | 90.4 |
| 25 | 8 | 5 | 4 $\frac{1}{4}$ | 78.0 | 29 | 11 | 6 | 2 $\frac{3}{4}$ | 90.7 |
| 25 | 9 $\frac{1}{2}$ | 5 | 4 $\frac{1}{2}$ | 78.3 | 30 | 0 | 6 | 3 | 91.0 |
| 25 | 11 | 5 | 4 $\frac{3}{4}$ | 78.6 | 30 | 1 | 6 | 3 $\frac{1}{4}$ | 91.3 |
| 26 | 0 | 5 | 5 | 78.9 | 30 | 2 | 6 | 3 $\frac{1}{2}$ | 91.6 |
| 26 | 1 | 5 | 5 $\frac{1}{4}$ | 79.2 | 30 | 3 $\frac{1}{2}$ | 6 | 3 $\frac{3}{4}$ | 91.9 |
| 26 | 2 | 5 | 5 $\frac{1}{2}$ | 79.5 | 30 | 5 | 6 | 4 | 92.2 |
| 26 | 3 $\frac{1}{2}$ | 5 | 5 $\frac{3}{4}$ | 79.8 | 30 | 6 | 6 | 4 $\frac{1}{4}$ | 92.5 |
| 26 | 5 | 5 | 6 | 80.1 | 30 | 7 | 6 | 4 $\frac{1}{2}$ | 92.9 |
| 26 | 6 | 5 | 6 $\frac{1}{4}$ | 80.4 | 30 | 8 | 6 | 4 $\frac{3}{4}$ | 93.2 |
| 26 | 7 | 5 | 6 $\frac{1}{2}$ | 80.7 | 30 | 9 $\frac{1}{2}$ | 6 | 5 | 93.5 |
| 26 | 8 | 5 | 6 $\frac{3}{4}$ | 81.0 | 30 | 11 | 6 | 5 $\frac{1}{4}$ | 93.8 |
| 26 | 9 $\frac{1}{2}$ | 5 | 7 | 81.3 | 31 | 0 | 6 | 5 $\frac{1}{2}$ | 94.1 |
| 26 | 11 | 5 | 7 $\frac{1}{4}$ | 81.6 | 31 | 1 | 6 | 5 $\frac{3}{4}$ | 94.4 |
| 27 | 0 | 5 | 7 $\frac{1}{2}$ | 81.9 | 31 | 2 | 6 | 6 | 94.7 |
| 27 | 1 | 5 | 7 $\frac{3}{4}$ | 82.2 | 31 | 3 $\frac{1}{2}$ | 6 | 6 $\frac{1}{4}$ | 95.0 |
| 27 | 2 | 5 | 8 | 82.5 | 31 | 5 | 6 | 6 $\frac{1}{2}$ | 95.3 |
| 27 | 3 $\frac{1}{2}$ | 5 | 8 $\frac{1}{4}$ | 82.8 | 31 | 6 | 6 | 6 $\frac{3}{4}$ | 95.6 |
| 27 | 5 | 5 | 8 $\frac{1}{2}$ | 83.2 | 31 | 7 | 6 | 7 | 95.9 |
| 27 | 6 | 5 | 8 $\frac{3}{4}$ | 83.5 | 31 | 8 | 6 | 7 $\frac{1}{4}$ | 96.2 |
| 27 | 7 | 5 | 9 | 83.8 | 31 | 9 $\frac{1}{2}$ | 6 | 7 $\frac{1}{2}$ | 96.5 |
| 27 | 8 | 5 | 9 $\frac{1}{4}$ | 84.1 | 31 | 11 | 6 | 7 $\frac{3}{4}$ | 96.8 |
| 27 | 9 $\frac{1}{2}$ | 5 | 9 $\frac{1}{2}$ | 84.4 | 32 | 0 | 6 | 8 | 97.1 |
| 27 | 11 | 5 | 9 $\frac{3}{4}$ | 84.7 | 32 | 1 | 6 | 8 $\frac{1}{4}$ | 97.4 |
| 28 | 0 | 5 | 10 | 85.0 | 32 | 2 | 6 | 8 $\frac{1}{2}$ | 97.7 |
| 28 | 1 | 5 | 10 $\frac{1}{4}$ | 85.3 | 32 | 3 $\frac{1}{2}$ | 6 | 8 $\frac{3}{4}$ | 98.0 |
| 28 | 2 | 5 | 10 $\frac{1}{2}$ | 85.6 | 32 | 5 | 6 | 9 | 98.3 |
| 28 | 3 $\frac{1}{2}$ | 5 | 10 $\frac{3}{4}$ | 85.9 | 32 | 6 | 6 | 9 $\frac{1}{4}$ | 98.6 |
| 28 | 5 | 5 | 11 | 86.2 | 32 | 7 | 6 | 9 $\frac{1}{2}$ | 98.9 |
| 28 | 6 | 5 | 11 $\frac{1}{4}$ | 86.5 | 32 | 8 | 6 | 9 $\frac{3}{4}$ | 99.2 |
| 28 | 7 | 5 | 11 $\frac{1}{2}$ | 86.8 | 32 | 9 $\frac{1}{2}$ | 6 | 10 | 99.5 |
| 28 | 8 | 5 | 11 $\frac{3}{4}$ | 87.1 | 32 | 11 | 6 | 10 $\frac{1}{4}$ | 99.8 |
| 28 | 9 $\frac{1}{2}$ | 6 | 0 | 87.4 | 33 | 0 | 6 | 10 $\frac{1}{2}$ | 100.1 |

PRICE

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MONEY
EL.

PRICES OF WHEAT IN CHICAGO MARKET FOR
FIFTY-NINE YEARS.

| l. lbs. | Wheat, Bushels of 60lbs. |
|------------|--------------------------------|
| d. | Cents. |
| 1/4 | 87.7 |
| 1/2 | 88.0 |
| 3/4 | 88.3 |
| | 88.6 |
| 1/4 | 88.9 |
| 1/2 | 89.2 |
| 3/4 | 89.5 |
| | 89.8 |
| 1/4 | 90.1 |
| 1/2 | 90.4 |
| 3/4 | 90.7 |
| | 91.0 |
| 1/4 | 91.3 |
| 1/2 | 91.6 |
| 3/4 | 91.9 |
| | 92.2 |
| 1/4 | 92.5 |
| 1/2 | 92.9 |
| 3/4 | 93.2 |
| | 93.5 |
| 1/4 | 93.8 |
| 1/2 | 94.1 |
| 3/4 | 94.4 |
| | 94.7 |
| 1/4 | 95.0 |
| 1/2 | 95.3 |
| 3/4 | 95.6 |
| | 95.9 |
| 1/4 | 96.2 |
| 1/2 | 96.5 |
| 3/4 | 96.8 |
| | 97.1 |
| 1/4 | 97.4 |
| 1/2 | 97.7 |
| 3/4 | 98.0 |
| | 98.3 |
| 1/4 | 98.6 |
| 1/2 | 98.9 |
| 3/4 | 99.2 |
| | 99.5 |
| 1/4 | 99.8 |
| 1/2 | 100.1 |

| YEARS. | Range for the Year. | YEARS. | Range for the Year. |
|----------|------------------------|----------|-------------------------|
| 1840.... | \$0 30 @ \$0 86 | 1870.... | \$0 73 1/4 @ \$1 31 1/2 |
| 1841.... | 37 " 63 | 1871.... | 99 1/2 " 1 32 |
| 1842.... | 50 " 55 | 1872.... | 1 01 " 1 61 |
| 1843.... | 20 " 83 | 1873.... | 89 " 1 46 |
| 1844.... | 50 " 70 | 1874.... | 81 1/2 " 1 28 |
| 1845.... | 52 " 78 | 1875.... | 83 1/4 " 1 30 1/2 |
| 1846.... | 40 " 60 | 1876.... | 83 " 1 26 3/4 |
| 1847.... | 40 " 76 | 1877.... | 1 01 1/2 " 1 76 1/2 |
| 1848.... | 50 " 1 00 | 1878.... | 77 " 1 14 |
| 1849.... | 36 " 1 12 1/2 | 1879.... | 81 5/8 " 1 33 1/2 |
| 1850.... | 45 " 1 20 | 1880.... | 86 1/2 " 1 32 |
| 1851.... | 50 " 70 | 1881.... | 95 3/8 " 1 43 1/4 |
| 1852.... | 31 " 76 | 1882.... | 91 1/8 " 1 40 |
| 1853.... | 55 " 1 13 | 1883.... | 90 " 1 13 1/2 |
| 1854.... | 90 " 1 40 | 1884.... | 69 1/2 " 96 |
| 1855.... | 1 08 " 1 85 | 1885.... | 73 3/8 " 91 3/4 |
| 1856.... | 1 00 " 1 75 | 1886.... | 69 3/8 " 84 3/4 |
| 1857.... | 73 " 1 60 | 1887.... | 66 3/8 " 94 3/4 |
| 1858.... | 53 1/2 " 1 04 | 1888.... | 71 1/8 " 2 00 |
| 1859.... | 50 " 1 15 | 1889.... | 75 1/2 " 1 08 3/4 |
| 1860.... | 66 " 1 13 | 1890.... | 74 1/4 " 1 08 1/4 |
| 1861.... | 55 " 1 25 | 1891.... | 85 " 1 16 |
| 1862.... | 64 " 92 1/2 | 1892.... | 69 1/8 " 91 3/4 |
| 1863.... | 80 " 1 12 1/2 | 1893.... | 54 3/8 " 88 |
| 1864.... | 1 07 " 2 26 | 1894.... | 50 " 65 1/4 |
| 1865.... | 85 " 1 55 | 1895.... | 48 3/4 " 85 3/8 |
| 1866.... | 78 " 2 03 | 1896.... | 53 " 94 3/8 |
| 1867.... | 1 55 " 2 85 | 1897.... | 64 1/8 " 1 09 |
| 1868.... | 1 04 1/2 " 2 20 | 1898.... | 60 1/8 " 1 85 |
| 1869.... | 76 1/2 " 2 47 | | |

HARVEST TIME OF THE WORLD.

The following shows the months of the wheat harvest in the different wheat-growing sections of the world :

January—Australia, New Zealand, Chili and Argentine Republic.

February and March—East India and Upper Egypt.

April—Lower Egypt, Syria, Cyprus, Persia, Asia Minor, India, Mexico and Cuba.

May—Algeria, Central Asia, China, Japan, Morocco, Texas and Florida.

June—Turkey, Greece, Italy, Spain, Portugal, South of France, California, Oregon, Louisiana, Mississippi, Alabama, Georgia, Carolina, Tennessee, Virginia, Kentucky, Kansas, Arkansas, Utah, Colorado and Missouri.

July—Roumania, Bulgaria, Austro-Hungary, South of Russia, Germany, Switzerland, France, South of England, Nebraska, Minnesota, Wisconsin, Iowa, Illinois, Indiana, Michigan, Pennsylvania, Ohio, New York, New England and Upper Canada.

August—Belgium, Holland, Great Britain, Denmark, Poland, Lower Canada, Columbia, Manitoba and Dakota.

September and October—Scotland, Sweden, Norway and North of Russia.

November—Peru and South Africa.

December—Burmah.

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**RATE OF IMPORT DUTY PAYABLE
ON WHEAT AND FLOUR
ENTERING THE FOLLOWING COUNTRIES:**

| COUNTRY. | WHEAT. | FLOUR. |
|------------------------|--------------------------|--|
| FRANCE— | | |
| As levied..... | 7 Francs per quintal | { *11 Francs. 13.50 Francs. 16 Francs. |
| GERMANY— | | |
| As levied. | 3.50 Marks per quintal | 7.30 Marks per quintal |
| ITALY— | | |
| As levied..... | 7.50 g. Lire per quintal | 12.30 g. Lire per qtl. |
| SPAIN— | | |
| As levied..... | 10.50 Psts. per quintal. | 17.32 Psts. per quintal. |
| PORTUGAL— | | |
| As levied..... | 8 Reis per kilo..... | Prohibited. |
| BELGIUM— | | |
| As levied..... | Free..... | 2 Francs per quintal. |
| DENMARK— | | |
| | Free..... | Free. |
| SWEDEN— | | |
| As levied..... | 3.70 Kroner per qtl.... | 6.50 Kroner per qtl. |
| NORWAY— | | |
| As levied..... | 60 Ores per quintal ... | 2.0 Kroner per qtl. |
| HOLLAND— | | |
| | Free..... | Free. |
| SWITZERLAND— | | |
| As levied..... | 30 Cents per quintal... | 2 Francs per quintal. |
| AUSTRO-HUNGARY— | | |
| As levied..... | 1.50 g. Flr. per quintal | 3.75 g. Flr. per qtl. |

* Yield 70 per cent. and above.

VISIBLE SUPPLY OF WHEAT THE FIRST OF EACH MONTH.

In warehouses at the principal points of accumulation, including lake and Atlantic ports, and in transit.

| Months. | 1898. | 1897. | 1896. | 1895. | 1894. | 1893. | 1892. | 1891. | 1890. |
|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| January..... | 38,816,000 | 54,651,000 | 69,842,000 | 88,561,000 | 80,228,000 | 81,238,000 | 45,908,000 | 25,478,000 | 33,972,000 |
| February..... | 36,022,000 | 49,591,000 | 66,734,000 | 83,376,000 | 79,893,000 | 81,487,000 | 43,118,000 | 23,592,000 | 31,488,000 |
| March..... | 33,012,000 | 43,797,000 | 64,089,000 | 78,704,000 | 75,569,000 | 79,463,000 | 41,111,000 | 22,926,000 | 28,956,000 |
| April..... | 30,225,000 | 38,612,000 | 60,322,000 | 74,308,000 | 71,458,000 | 77,654,000 | 41,036,000 | 22,764,000 | 27,116,000 |
| May..... | 23,263,000 | 34,412,000 | 55,519,000 | 62,196,000 | 66,593,000 | 75,027,000 | 37,936,000 | 20,980,000 | 23,982,000 |
| June..... | 22,587,000 | 26,897,000 | 50,340,000 | 52,199,000 | 59,394,000 | 70,159,000 | 29,522,000 | 17,493,000 | 22,453,000 |
| July..... | 12,516,000 | 17,585,000 | 47,860,000 | 44,544,000 | 54,657,000 | 62,316,000 | 24,262,000 | 13,590,000 | 20,174,000 |
| August..... | 9,093,000 | 17,815,000 | 46,734,000 | 38,512,000 | 57,144,000 | 59,349,000 | 23,992,000 | 16,768,000 | 18,463,000 |
| September..... | 7,147,000 | 13,473,000 | 45,574,000 | 35,444,000 | 66,949,000 | 66,881,000 | 36,260,000 | 19,124,000 | 17,640,000 |
| October..... | 11,263,400 | 21,104,000 | 50,116,000 | 41,850,000 | 71,413,000 | 60,528,000 | 47,001,000 | 26,862,000 | 16,800,000 |
| November..... | 17,000,000 | 26,974,000 | 58,680,000 | 53,023,000 | 80,027,000 | 69,327,000 | 61,694,000 | 36,232,000 | 21,235,000 |
| December..... | 26,738,000 | 33,656,000 | 58,914,000 | 63,948,000 | 85,159,000 | 78,091,000 | 72,580,000 | 43,265,000 | 24,528,000 |

CONTINENTAL WHEAT QUOTATIONS.

The following table shows the equivalent of French and German quotations in

| | | | | | | | | | |
|---------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| November..... | 17,000,000 | 26,974,000 | 58,680,000 | 53,023,000 | 80,027,000 | 60,327,000 | 61,604,000 | 36,232,000 | 21,235,000 |
| December..... | 26,738,000 | 33,056,000 | 58,914,000 | 63,943,000 | 85,159,000 | 78,091,000 | 72,580,000 | 43,205,000 | 24,528,000 |

CONTINENTAL WHEAT QUOTATIONS.

The following table shows the equivalent of French and German quotations in Canadian money:

BERLIN Quotes values per 1,000 kilos, equal to 36.74 bushels.

| | Cents Per bu. | 3½ marks | Cents Per bu. |
|---------------------|------------------|----------|------------------|
| 12½ pfennigs..... | 0 08 | 3½ marks | 2 24 |
| 25 " | 0 16 | 4 " | 2 55 |
| 37½ " | 0 24 | 4½ " | 2 88 |
| 50 " | 0 32 | 5 " | 3 10 |
| 75 " | 0 48 | 5½ " | 3 52 |
| 1 mark (23.8c)..... | 0 64 | 6 " | 3 84 |
| 1½ " | 0 96 | 6½ " | 4 16 |
| 2 " | 1 28 | 7 " | 4 48 |
| 2½ " | 1 60 | 7½ " | 4 80 |
| 3 " | 1 92 | 8 " | 5 12 |

ANTWERP AND PARIS Quote values of 100 kilos, equal to 3.67 bushels.

| | Cents Per bu. | 2½ francs | Cents Per bu. |
|-----------------------|------------------|-----------|------------------|
| 5 centimes..... | 0 26 | 2½ francs | 13 15 |
| 10 " | 0 52 | 3 " | 15 75 |
| 20 " | 1 05 | 3½ " | 18 37 |
| 25 " | 1 31 | 4 " | 21 00 |
| 37½ " | 1 97 | 4½ " | 23 63 |
| 50 " | 2 63 | 5 " | 26 25 |
| 75 " | 3 94 | 5½ " | 28 88 |
| 1 franc (19.3c.)..... | 5 25 | 6 " | 31 50 |
| 1½ " | 7 88 | 6½ " | 34 13 |
| 2 " | 10 50 | 7 " | 36 75 |

WHEAT CROP OF THE WORLD

1892-1898

| Country. | 1892 | 1893 | 1894 |
|-----------------------|---------------|---------------|---------------|
| | Bushels | Bushels | Bushels |
| United States | 515,949,000 | 396,132,000 | 460,267,000 |
| Ontario..... | 29,690,000 | 22,416,000 | 20,507,000 |
| Manitoba.... | 14,909,000 | 16,108,000 | 17,714,000 |
| Rest Canada. | 5,102,000 | 4,126,000 | 6,362,000 |
| Total Canada | 49,701,000 | 42,650,000 | 44,583,000 |
| Mexico..... | 14,000,000 | 15,000,000 | 18,000,000 |
| Total North America.. | 579,650,000 | 453,782,000 | 522,850,000 |
| S. America... | 55,792,000 | 81,703,000 | 104,915,000 |
| Europe..... | 1,410,588,000 | 1,514,298,000 | 1,521,029,000 |
| Asia..... | 358,948,000 | 432,384,000 | 429,702,000 |
| Africa..... | 39,731,000 | 38,288,000 | 54,795,000 |
| Australasia .. | 37,096,000 | 42,458,000 | 43,360,000 |
| Grand Total.. | 2,481,805,000 | 2,562,913,000 | 2,676,651,000 |

ORLD

WHEAT CROP OF THE WORLD

1892-1898

| |
|-------------|
| 1894 |
| Bushels |
| 0,267,000 |
| 0,507,000 |
| 7,714,000 |
| 6,362,000 |
| 44,583,000 |
| 18,000,000 |
| 22,850,000 |
| 04,915,000 |
| 21,029,000 |
| 29,702,000 |
| 54,795,000 |
| 43,360,000 |
| 576,651,000 |

| 1895 | 1896 | 1897 | 1898 (English Estimate) |
|---------------|---------------|---------------|----------------------------|
| Bushels | Bushels | Bushels | Bushels |
| 467,103,000 | 427,684,000 | 530,149,000 | 650,000,000 |
| 18,183,000 | 19,184,000 | 29,760,000 | |
| 32,777,000 | 14,825,000 | 18,837,000 | |
| 6,500,000 | 6,800,000 | 8,000,000 | |
| 57,460,000 | 40,809,000 | 56,597,000 | 63,000,000 |
| 14,000,000 | 8,000,000 | 12,000,000 | 16,000,000 |
| 538,563,000 | 476,493,000 | 598,746,000 | 729,000,000 |
| 85,000,000 | 66,000,000 | 46,100,000 | 84,000,000 |
| 1,437,050,000 | 1,484,301,000 | 1,146,358,000 | 1,382,000,000 |
| 404,578,000 | 339,397,000 | 358,990,000 | 314,000,000 |
| 48,842,000 | 38,400,000 | 36,200,000 | 44,000,000 |
| 32,461,000 | 25,906,000 | 27,636,000 | 54,000,000 |
| 2,546,494,000 | 2,430,497,000 | 2,214,030,000 | 2,607,000,000 |

190-8

634,000,000

LEADING ONTARIO MILLERS.

| | |
|---|---------------|
| James Clark | Acton, Ont. |
| Hay & Harrison..... | Ailsa Craig. |
| John Galbraith..... | Allandale. |
| T. M. Brown..... | Alliston. |
| Henry Norris | Alliston. |
| Merlees & Co..... | Almonte. |
| Wylie & Co..... | Almonte. |
| Martin & Co..... | Alvinston. |
| Colin Wigle. | Amherstburgh. |
| M. Teskey.. | Appleton. |
| Jas. Williams | Arden. |
| Malcolm Dunlop..... | Arkona. |
| McLachlin Bros..... | Arnprior. |
| Brocklebank & Howson..... | Arthur. |
| Jacob Hawkins | Arva. |
| Corrie & Co..... | Atwood. |
| J. L. Eidt..... | Auburn. |
| George S. Baldwin..... | Aurora. |
| D. Clark..... | Ayr. |
| The Goldie Milling Co., Limited... Ayr. | |
| Stephen Pierce..... | Aylmer. |
| N. Wenger & Bros..... | Ayton. |
| J. O. & H. Mooney..... | Alexandria. |
| Wm. Heise | Baldwin. |
| Wm. McElwaine | Ballycroy. |
| John Ball | Baltimore. |
| A. W. Wilkinson | Barrie. |
| G. S. Wakeford..... | Battersea. |
| Alex. Dobson | Beaverton. |
| Wm. Lingham.... | Belleville. |
| S. A. Lazier & Sons..... | Belleville. |
| M. Praffamer..... | Benmiller. |
| Bramm Bros..... | Berlin. |
| Jacob Hilborn..... | Blair. |
| Henry Bracken..... | Boston Mills. |
| J. C. Vanstone.... | Bowmanville. |

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....THE....
MODERN MILLER

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*ACCURATE TELEGRA-
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MESTIC MARKETS.*

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FROM ALL
WINTER WHEAT
POINTS.*

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Chestnut St's.

St. Louis, Mo.

Established
1878.

| | |
|-----------------------------------|-----------------|
| E. Branlin..... | Bonfield. |
| Clarke & Sons..... | Bothwell. |
| Samuel Lukes..... | Bradford. |
| J. & R. Robson | Brantford. |
| The Wm. Apps Co..... | Brantford. |
| Wood Bros..... | Brantford. |
| Shirk & Snider..... | Bridgeport. |
| Hayne & Vizard..... | Bridgen. |
| C. E. Pakenham..... | Brighton. |
| Wm. Stewart..... | Brussels. |
| Shirra Milling Co..... | Caledonia. |
| Caledonia Milling Co..... | Caledonia. |
| L. H. Stephens.. .. | Campbellford. |
| Summerfeldt Bros..... | Cannington. |
| W. H. Kinsman..... | Canton. |
| H. Brown & Son | Carleton Place. |
| David Thompson..... | Cayuga. |
| The Kent Mills Co., Limited..... | Chatham. |
| The T. H. Taylor Co., Limited.... | Chatham. |
| Telfer Bros..... | Clarksburg. |
| Hazlewood Bros..... | Clifford. |
| James Fair..... | Clinton. |
| Alex. McLaren..... | Cobden. |
| A. Pratt..... | Cobourg. |
| M. Snider..... | Conestogo. |
| H. Lovering & Co..... | Coldwater. |
| R. J. Lund..... | Comber. |
| Wm. R. Mack..... | Cornwall. |
| The Deseronto Milling Co..... | Deseronto. |
| Quance Bros..... | Delhi. |
| A. McVean | Dresden. |
| Campbell & McNab..... | Douglas. |
| John Brown..... | Dunnville. |
| Haney & Middaugh | Dunnville. |
| Drake & Kohler..... | Dunnville. |
| H. Hollingshead | Dutton. |
| McRae & McKenzie | Eganville. |
| Banfield Bros..... | Eganville. |
| R. L. Penfield | Elfrida |
| Ratz Bros..... | Elmira |
| Lipsey & Stickney..... | Elora. |
| Geo. Copeland & Son..... | Elmvale. |
| G. H. Boxall..... | Embro. |

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| Bell Bros..... | Erin. |
| Henry Hortop | Everton. |
| Cobbledick & Williams | Exeter. |
| Groves Bros..... | Fergus. |
| Wilson Bros..... | Fergus. |
| Neil McCahill & Co..... | Forest. |
| Sills & Bro..... | Frankford. |
| James G. Whyte | Galetta. |
| Scott Bros..... | Galt. |
| Todd Milling Co. | Galt. |
| Cranston & Scrimger..... | Galt. |
| J. Dougan Gray..... | Garden Hill. |
| Hamilton Bros..... | Glen Huron. |
| J. C. Wilson | Glenora. |
| M. N. Stephens & Co..... | Glencairn. |
| Cameron & Sons | Glencoe. |
| Alex. Richardson | Grand Valley. |
| P. R. Hoover & Sons..... | Green River. |
| F. L. Green..... | Greenwood. |
| Jas. Goldie..... | Guelph. |
| E. J. Presant..... | Guelph. |
| J. & P. R. Howard..... | Hagersville. |
| The Haldimand Milling Co..... | Hagersville. |
| Lake & Bailey..... | Hamilton. |
| James Dunlop..... | Hamilton. |
| W. B. Robson..... | Hamilton. |
| Geo. Heimbecker..... | Hanover. |
| Thos. Wilson & Son..... | Harriston. |
| Staddon & Flood | Harrow. |
| Chas. Kreuziger | Heidelberg. |
| Cook Bros..... | Hensall. |
| W. Partlo & Son..... | Ingersoll. |
| M. F. Beach & Co..... | Iroquois. |
| Robert Smith..... | Jarvis. |
| Kemptville Milling Co., Limited.... | Kemptville. |
| (A. S. Bowen, President.) | |
| R. M. Watson..... | Kincardine. |
| Lake of the Woods Milling Co..... | Keewatin. |
| H. S. Howland & Sons..... | Kleinburg. |
| Herron Bros..... | Lanark. |
| Askew & Son..... | Leamington. |
| John Walter Cornish..... | Leskard. |
| G. E. Martin | Lindsay. |

| | |
|---|----------------|
| Sadler, Dundas & Flavelle Milg. Co., Limited | Lindsay. |
| A. Moyer & Co..... | Listowel. |
| Hunt Bros..... | London. |
| Wm. Plewes..... | London. |
| J. D. Saunby..... | London. |
| Stanley & Dight..... | Lucan. |
| Cumriess Milling Co..... | Lyn. |
| R. A. Simpson..... | Lynden. |
| Robert Brook..... | Lynn Valley. |
| H. A. Brown..... | Meadowvale. |
| Wm. Moore & Sons | Meaford. |
| R. M. Easton..... | Merrickville. |
| The Merrickville Milling Co..... | Merrickville. |
| Glebe & Sieling..... | Mildmay. |
| Geo. Needler | Millbrook. |
| J. A. McCargar | Milton. |
| Gibson & Co..... | Morrisburgh. |
| W. Morley..... | Mount Albert. |
| A. Craig & Son | Napanee. |
| F. W. Snider | New Dundee. |
| Jacob Zurbrigg | New Hamburg. |
| V. Denne & Son..... | Newmarket. |
| N. M. Squire..... | New Lowell. |
| T. Eyre | North Augusta. |
| R. F. Hicks..... | Norwich. |
| Buck & Co..... | Norwood. |
| John Brackenbridge..... | Nottawa. |
| Robt. Noble | Norval. |
| Foulds & Shaw | Oakville. |
| Thos. and W. Stephenson..... | Omeme. |
| H. C. Moody | Orangeville. |
| Duncan Thompson | Orillia. |
| Martin & Warnock..... | Ottawa. |
| McKay Milling Co..... | Ottawa. |
| J. Wright & Son | Owen Sound. |
| A. Fisher & Son..... | Paisley. |
| James Stark | Paisley. |
| Guest & Stead | Pakenham. |
| Pembroke Milling Co., Limited..... | Pembroke. |
| Moyer & Co..... | Palmerston. |
| Thos. O'Neil & Co | Paris. |
| W. H. Meldrum | Paris. |

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 McAllister Milling Co. Peterborough.
 S. May & Co. Petrolia.
 J. L. Spink Pickering.
 The Plattsville Milling Co., Limited Plattsville.
 Harry Shaw Port Dover.
 J. L. Buck & Bro. Port Rowan.
 S. J. Cherry Preston.
 Geo. Shepherd & Son Primrose.
 David Craig Renfrew.
 W. A. McKay Renfrew.
 Black, Kerr & Co. St. Catharines.
 Wood Bros. St. George.
 E. W. B. Snider St. Jacob's.
 Geo. Carter, Son & Co. St. Mary's.
 John Campbell St. Thomas.
 Adcock & Barnard St. Thomas.
 May Bros. St. Thomas.
 The King Milling Co. of Sarnia,
 (Limited) Sarnia.
 W. W. Ogilvie's Winter Wheat Mills Seaforth.
 (T. O. Kemp, Manager.)
 Thos. Dexter & Son Sebringville.
 W. B. Brown & Co. Simcoe.
 W. Sutton Simcoe.
 Robinson & Crate Smith's Falls.
 Bennett & Constable Spencerville.
 The Hodd & Cullen Milling Co. Stratford.
 J. Beaty Streetsville.
 J. H. Dracass Streetsville.
 The Tavistock Milling Co., Limited Tavistock.
 Josiah Townsend Terra Cotta.
 Andrew Little Teeswater.
 W. R. Thompson Teeswater.
 J. Cawthorpe Thamesford.
 Syer & Mayhew Thamesville.
 Geo. Rountree Thistleton.
 Thos. Andrews Thornbury.
 Foulds & Shaw Thorold.
 Monro & Roantree Thorold.
 S. Mathers Tilbury.
 The Tillson Co., Limited Tilsonburg.
 Citizens' Milling Co. Toronto.

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| Arch. Campbell | Toronto Junction. |
| C. O. Simpson | Trenton. |
| Gould Bros. | Uxbridge. |
| John Lee & Son | Walkerton. |
| Plewes & Vogan | Walkerton. |
| Jacob Steinmiller | Walkerton. |
| West & Bonskill | Wallaceburg. |
| A. Robertson | Waterdown. |
| W. Snider & Co. | Waterloo. |
| Brown Bros. | Welland. |
| D. K. Weber | Wellesley. |
| Eager & Sanderson | Winchester. |
| Thomas Vollans | Windsor. |
| Orr Bros. | Windsor. |
| John Carr | Wingham. |
| The Wolverton Milling Co. | Wolverton. |
| Wallace Bros. | Woodbridge. |
| Suitter & Cullen | Woodstock. |
| Watt Bros. | Woodstock. |
| A. Campbell | Woodville. |
| A. Lummis | Wyebridge. |
| Geo. Crawford | Zimmerman. |

MANUFACTURERS OF ROLLED OATS, BREAKFAST FOODS, ETC.

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|-------------------------------------|----------------|
| A. Graham | Uxbridge, Ont. |
| Walter Thomson | Mitchell. |
| P. McIntosh & Son | Toronto. |
| Barclay & Co. | Toronto. |
| Ireland National Food Co. (Limited) | Toronto. |

LEADING MANITOBA AND N.W.T. MILLERS.

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| Wilson & Co. | Arden, Man. |
| Hurt & McKay | Boissevain, Man. |
| Alexander, Kelly & Co. | Brandon, Man. |
| Calvie Milling Co. | Carman, Man. |
| Peters & Winkle | Carman, Man. |
| D. McLean | Calgary, Alberta. |

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| Greenway Bros..... | Crystal City, Man. |
| Joyner & Elkington | Fort Qu'Appelle, N. W. T. |
| Fort Saskatchewan Milling Co.... | Fort Saskatchewan, Alberta. |
| J. W. Cochrane | Glenboro, Man. |
| James Innes | Hartney, Man. |
| C. Hiebert | Holland, Man. |
| Young & Buck..... | Killarney, Man. |
| R. A. Matthias..... | Lacombe, Alberta. |
| Rogers Bros..... | McGregor, Man. |
| E. W. Pearson | Minnedosa, Man. |
| R. C. Ennis..... | Neepawa, Man. |
| Leitch Bros..... | Oak Lake, Man. |
| Oxbow Milling Co..... | Oxbow, Assa. East. |
| Joseph Kidd | Prince Albert, Sas- katchewan. |
| Geo. McCulloch & Co..... | Rapid City, Man. |
| B. Frill..... | Regina, N.W.T. |
| McCulloch & Herriott | Souris, Man. |
| Reimer, Barkman & Co..... | Steinpach, Man. |
| Edmonton Milling Co..... | Edmonton, Alberta. |
| Treherne Farmers' Milling Co.... | Treherne, Man. |
| Hughes, Hart & Morris..... | Wapella, Assa. East. |
| Russell & Snider..... | Wawanesa, Man. |
| Selkirk Milling Co..... | West Selkirk, Man. |
| Ogilvie Milling Co..... | Winnipeg, Man. |
| R. Muir & Co..... | Winnipeg, Man. |
| Winkler Milling Co..... | Winkler, Man. |
| Wolsley Milling Co..... | Wolsley, Man. |

LEADING ONTARIO GRAIN SHIPPERS.

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| H. Allison | Adolphustown. |
| McGregor & Co..... | Alexandria. |
| James Keleher..... | Arthur. |
| Conn Bros..... | Ashton. |
| Campbell & Co..... | Avening. |
| Peter Richardson..... | Aylmer. |
| C. D. Fuller..... | Aylmer. |
| M. Robson..... | Ayr. |

A. Dunlop (43) *Watford*

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| Brown & Co. | Barrie. |
| Archibald Bros. | Beachville. |
| Geo. Bruce. | Beaverton. |
| S. A. Lazier & Sons. | Belleville. |
| Samuel Harold. | Brantford. |
| J. S. Betzner. | Breslau. |
| Geo. Powell. | Blyth. |
| Robert Graham. | Brussels. |
| R. G. Baxter. | Burlington. |
| Andrew Hicks. | Centralia. |
| J. L. Scott. | Chatham. |
| J. B. Stringer & Co. | Chatham. |
| W. H. Tighe. | Chatham. |
| W. D. Williamson. | Clifford. |
| R. Irwin. | Clinton. |
| Hargraft & Co. | Cobourg. |
| C. J. McCallum. | Colborne. |
| Thos. Long & Bro. | Collingwood. |
| Ross & Scott. | Delhi. |
| L. A. Noecker. | Drayton. |
| S. Bell. | Dundalk. |
| Samuel McCullouch. | Dundalk. |
| G. Sparling. | Durham. |
| Carter & Co. | Elora. |
| Wm. Cole. | Flesherton. |
| Hay & McCahill. | Forest. |
| R. A. Hill. | Forest. |
| B. Hallock. | Forest. |
| Huston & Co. | Glencoe. |
| Richardson & McIntyre. | Grand Valley. |
| C. Foster. | Granton. Z E |
| William Baynes. | Granton. Y E |
| The Poehlman & Co. | Hanover. |
| H. M. Fowlds & Son. | Hastings. |
| J. K. Caber. | Hespeler. |
| Peter Bowey. | Ilderton. |
| R. W. Smith. | Jarvis. |
| Ivey & Allan. | Jarvis. |
| Jas. Richardson & Son. | Kingston. |
| John Mills. | Kerwood. |
| T. G. Turnbull. | Komoka. |
| Robt. Baird. | Kincardine. |
| N. H. Cowdry. | Lindsay. |

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| Hurley & Brady | Lindsay. |
| Spratt & Killen | Lindsay. |
| Joseph Maunder | Lindsay. |
| Hay Bros..... | Listowel. |
| R. Pritchard & Co..... | London. |
| Jas. Slater..... | London. |
| John Fox & Co..... | Lucan. |
| R. A. Hodgins..... | Lucan. |
| A. E. Stanley & Co..... | Lucan. |
| S. D. Mallory | Mallorytown. |
| W. J. McFarland & Son..... | Markdale. |
| H. D. Milne..... | Markham. |
| A. Kramer & Co..... | Mildmay. |
| Schaefer Bros..... | Milverton. |
| Walter Thomson | Mitchell. |
| Martin Bros..... | Mount Forest. |
| Eugene Murphy..... | Mount Forest. |
| Lockhart Bros..... | Newcastle. |
| E. H. Thomas & Co..... | Norwich. |
| J. Wales | Oakville. |
| Hogg Bros..... | Oakwood. |
| Clark & Hannah | Orangeville. |
| Johnston Lindsay | Orangeville. |
| G. A. Chase | Orillia. |
| J. O. Guy & Co..... | Oshawa. |
| The L. J. Coryell Seed Co..... | Oshawa. |
| The Oshawa Grain and Produce Co., Limited | Oshawa. |
| W. A. McLean | Owen Sound. |
| B. W. Dunnet..... | Pakenham. |
| R. J. McClelland | Palgrave. |
| M. Ryan | Paris. |
| J. P. Millar | Pembroke. |
| John J. McBain | Peterboro. |
| W. H. Wrighton..... | Peterboro. |
| T. Laing & Co..... | Petrolia. |
| John Hume | Port Hope. |
| William Ross, Grain and Seeds.... | Port Perry. |
| A. A. Wright & Co..... | Renfrew. |
| R. D. McKenzie..... | Ripley. |
| S. G. Wigle..... | Ruthven. |
| Geo. Carter, Son & Co..... | St. Mary's. |
| E. Berwick & Co..... | Shelburn e. |

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| S. F. M. O'Flynn | Shelburne. |
| J. B. Jackson | Simcoe. |
| James Pringle..... | Stratford. |
| Ross & Reddaway | Stratford. |
| S. R. Brill | Teeswater. |
| L. A. Brink..... | Teeswater. |
| Dunn & McDonald..... | Tara. |
| McCosh & Co..... | Thedford. |
| J. C. Bisailon..... | Tilbury. |
| Jno. A. Jamieson..... | Thornton. |
| J. Richardson..... | Tilbury. |
| Ross & Scott..... | Tilsonburg. |
| James Carruthers & Co..... | Toronto. |
| L. Coffee & Co..... | Toronto. |
| W. D. Matthews & Co..... | Toronto. |
| Crane & Baird | Toronto. |
| Thomas McLaughlin..... | Toronto. |
| D. O. Ellis..... | Toronto. |
| J. C. McKeggie & Co..... | Toronto. |
| S. McNairn | Toronto. |
| Gould Bros..... | Uxbridge. |
| Robert Nelson..... | Uxbridge. |
| W. D. O'Leary..... | Wallaceburg. |
| James Annett..... | Watford. |
| J. H. Long..... | Whitby. |
| Walter S. Malone..... | Windsor. |
| A. Laing..... | Wyoming. |

GRAIN, FORWARDING AND COMMISSION AGENTS.

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| W. H. Mackenrot..... | Fort William, Ont. |
| W. Tully | Fort William, Ont. |
| Herbert H. Winearls | Fort William, Ont. |

LEADING MANITOBA AND N.W.T. GRAIN SHIPPERS.

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| Goldsmith & Haig..... | Alexander, Man. |
| A. Fenwick..... | Alexander, Man. |
| A. McBride..... | Alexander, Man. |

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| Wilson & Co..... | Arden, Man. |
| K. Campbell..... | Brandon, Man. |
| A. E. McKenzie & Co..... | Brandon, Man. |
| T. H. Rea & Co..... | Brandon, Man. |
| C. L. Riesberry..... | Brandon, Man. |
| James Johnston..... | Boissevain, Man. |
| J. P. Graves..... | Boissevain, Man. |
| C. E. Taylor..... | Carman, Man. |
| Young Bros..... | Cartwright, Man. |
| The Canadian Northwest Elev. Co. | Cypress River, Man. |
| Ring & Parr..... | Crystal City, Man. |
| Alex. Waddell..... | Dominion City, Man. |
| T. E. Greenwood..... | Douglas, Man. |
| S. A. McGan..... | Elkhorn, Man. |
| R. Logan & Co..... | Glenboro, Man. |
| Love & Tryon..... | Grenfell, Assa. E. |
| A. D. Chisholm..... | Griswold, Man. |
| John Dilworth..... | High Bluff, Man. |
| Indian Head Farmers' Elevator Co. | Ind. Head, N.W. T. |
| E. O'Rielly..... | Ind. Head, N.W. T. |
| Brigham & James..... | Moosomin, Assa. E. |
| E. A. Baker & Co..... | Moosomin, Assa. E. |
| A. Goss..... | Moosomin, Assa. E. |
| Hitchcock & Montague..... | Moosomin, Assa. E. |
| V. Winkler..... | Morden, Man. |
| Adamson & Parker..... | Morden, Man. |
| Fraser & Co..... | Pilot Mound, Man. |
| Wagner Bros..... | Plum Coulee, Man. |
| Dennis Brundrit..... | Portage la Prairie, Man. |
| G. H. V. Bulyea..... | Qu'Appelle, Assa. E. |
| S. Caswell..... | Rathwell, Man. |
| A. Marshall..... | Shoal Lake, Man. |
| Geo. Hill..... | Sintaluta, Assa. East |
| Thos. H. Kellett..... | Sewell, Man. |
| W. Postlethwaite..... | Souris, Man. |
| Robt. I. Crisp..... | Souris, Man. |
| Deyell & Co..... | Souris, Man. |
| S. S. Colter..... | Virden, Man. |
| John Joslin..... | Virden, Man. |
| Alex. Knowles..... | Wapella, Assa. |
| Richard Street..... | Whitewood, As a. E. |

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| James Nicol | Whitewood, As'a. E. |
| A. Atkinson..... | Winnipeg, Man. |
| W. W. Dines | Winnipeg, Man. |
| S. W. Farrell & Co..... | Winnipeg, Man. |
| W. Gibbins & Co..... | Winnipeg, Man. |
| J. Harris | Winnipeg, Man. |
| H. S. Paterson | Winnipeg, Man. |
| Manitoba Grain Co..... | Winnipeg, Man. |
| A. McBean & Co..... | Winnipeg, Man. |
| W. C. Graham, box 218 | Winnipeg, Man. |
| D. H. McMillan & Co..... | Winnipeg, Man. |
| R. Muir & Co..... | Winnipeg, Man. |
| R. D. Rorison..... | Winnipeg, Man. |
| Samuel Spink | Winnipeg, Man. |
| Thompson, Sons & Co..... | Winnipeg, Man. |
| E. O'Rielly | Winnipeg, Man. |

CORN SHIPPERS.

E. R. Ulrich & SonsSpringfield, Ill.
 J. S. Lapham & Co.....Detroit, Mich.

BAG MANUFACTURERS.

Canada Jute Co.....Toronto&Montreal.
 Dick, Ridout & Co.....Toronto&Winnipeg

BREWERS AND MALTSTERS.

John Labatt.....London, Ont.
 L. Kuntz's Park BreweryWaterloo, Ont.
 (A. Bauer, Manager.)

BISCUITS AND CONFECTIONERY.

D. S. Perrin & Co.....London, Ont.

LEADING FLOUR & GRAIN DEALERS IN QUEBEC PROVINCE.

(Flour—F. Grain—G.)

VD A. Bussiere.....F.....⁴⁵.....Abbotsford.
~~L. J. Gaudreau.....F & G.....Abbotsford.~~

+ James Green, Chicago
W. Wagner, Chicago

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- ~~X. Hebert..... F..... Abbotstord~~
- ~~Puffer & St. Pierre.. G, F Feed... Abercorn.~~
- UC H. H. Barnes..... F & Feed ^{2.5.} Abercorn.
- TC R. Lafortune..... F ^{2.5. 3.} Acton.
- ~~H. Blanchette..... F & G..... Acton.~~
- ~~Jas. A. Hatchison... G, F & Grist Mill Adamsville.~~
- x O Jos. Touchette..... F..... Adamsville.
- VO R. H. Sayer..... F & Feed ^{2.5.} Aylmer.
- VO E. F. Currie..... F & Feed.... Bedford.
- ~~E. Coslett..... F & Feed.... Bedford.~~
- ~~F. O. Lamarche..... H, F & G..... Berthier.~~
- ~~J. B. Coyle..... G & F..... Berthier.~~
- W B M. Delaney..... F & Feed ^{2.5.} Brigham Junction.
- ~~A. A. Hunter..... G, H, F & Feed Brome Corner.~~
- ~~F. J. Wilson & Co.. G, F & Feed.. Buckingham Stat'n.~~
- O F. A. Thompson... G, F & Feed.. Buckingham Stat'n.
- ~~G. & C. J. Wilson.. F M..... Buckingham Stat'n.~~
- ~~Wilson & McGregor.. F M..... Calumet.~~
- ~~Nall Bros..... G H..... Calumet.~~
- TD H. Lemay... ^{2.5.} F, G & Feed.. Calumet.
- ~~R. Levington..... F, G & Feed.. Calumet.~~
- ~~Jos. Thibaudreau... F..... Champlain.~~
- x O Theo. Marchand... Grist Mill..... Champlain.
- ~~H. A. Blanche & Co.. F & Feed.... Cookshire.~~
- TC Cookshire F. M. Co. G..... Cookshire.
- ~~Bosight & Tecl... F, Feed & G.. Cowansville.~~
- ~~Ell Rniter..... G, F & Feed.. Cowansville.~~
- VO E. A. Piche..... F & G..... Drummondville.
- TC O. Chavelier & Fils.. G... ^{man} Joliette.
- France Rivet..... G..... Joliette.
- R. Stafford..... F..... Joliette.
- S. P. Champoux... F..... Joliette.
- E. Mills & Co..... G & Feed.... Knowlton.
- Owen McLaughlin.. F & G..... Knowlton.
- Omer Bunbenu... F..... L'Ange Gardien, E.
- C. Gagnon..... F & G..... L'Acadie.
- M. Berchard..... F, G & Hay... L'Acadie.
- Giles Bros..... F, G & Feed.. Lachute.
- W. J. Todd..... F & Feed.... Lachute.
- P. Campbell & Co.. F & Feed.... Lachute.
- C. R. Clough & Co .F, G & Feed.. Lennoxville.
- E. Leblanc..... F & Feed.... L'Epiphanie.
- C. Beaudoin..... F & Feed.... L'Epiphanie.

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A. Carrier & Fils.... G, H, F & SeedsLevis.
 R. Lambert..... F & Feed..... Louiseville.
 Pierre Lessard..... F & Feed..... Louiseville.
 O. A. Thompson.... G, F & Feed.. Magog.
 A. H. Moore & Co.. G, F & Feed.. Magog.
 R. E. Goyette..... F, Feed & H.. Magog.
 G. K. Nesbitt..... F, M, G & FeedMansonville.
 R. W. Oliver..... F & G..... Mansonville.
 C. Lebrun..... F..... Maskinonge.
 M. J. Smith..... F..... Megantic.
 J. L. Smith & Son. { Wholesale } Montreal.
 { Flour Merchants }
 Edgar Judge..... Montreal.
 Joseph Ward & Co..... Montreal.
 Metcalfe, H. D..... Montreal.
 A. G. Thomson..... Montreal.
 Hugh McLennan..... Montreal.
 Alex. McFee & Co..... Montreal.
 Crane & Baird..... Montreal.
 Jas. Carruthers & Co..... Montreal.
 Owens Bros..... G H, F & FeedMontebello.
 Thos. Baird..... G..... Ormstown.
 R. T. Walsh..... H, F & Feed.. Ormstown.
 F. X. Cloutier..... F & Feed.... Piedmont.
 W. Brown & Son... G, H & Feed.. Point Fortune.
 P. G. Bussiere & Co. G, F & Feed.. Quebec.
 Wm. Carrier..... G, F & H.... Quebec.
 D. E. Drolet..... G, F..... Quebec.
 J. B. Renaud & Co.. F, G, Feed &
 Seeds..... Quebec.
 Poitras & Co..... G, F, Seeds, etc. Quebec.
 A. T. Tanguay.... F. & G..... Quebec.
 M. Steel & Co..... G, H, F..... Richmond.
 A. MacKenzie..... F, G & Feed.. Richmond.
 Bernard & Fils ... F & G..... Rigaud.
 H. P. Grange..... G..... River Beaudette.
 S. Kerr..... G & H..... River Beaudette.
 J. A. Rosseau.... F..... St. A. De La Parade.
 J. E. Grandbois... F & G..... St. A. De La Parade.
 P. E. Clouter F & G..... St. A. De La Parade.
 F. O. Lamarche... H, F & Feed .St. Cuthbert.
 J. O. B. Lafreniere. F..... St. Cuthbert.
 Duquette & Legare. F, G..... St. Eustache.
 A. P. Belair..... F & G..... St. Eustache.

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 Bernier & Co.....FSt. Hyacinthe.
 Jas. BrodeurFSt. Hyacinthe.
 C. R. Cousins.....F & G.....St. John's.
 Simard & Godin...F & G.....St. John's.
 J. A. Benoit.....G & H.....St. John's.
 L. Paradis & Son ..FSt. Julie.
 Louis RobergeFSt. Julie.
 R. StewartFSt. Julie.
 Ker Monahan.....F & FeedSt. Lin.
 J. A. Lambert.....F, Feed & G..St. Lin.
 A. GrenierF & FeedSt. Rose.
 J. B. ClementFSt. Scholastique.
 J. N. DumoulinFSt. Scholastique.
 W. ArbourFSt. Therese.
 C. CloutierFSt. Therese.
 L. E. Dastous & Co.F G.....Sherbrooke.
 W. R. Johnston...Feed & F....South Stukely.
 J. R. Bridge.....F & Feed....South Stukely.
 M. CyrF G.....Stanbridge.
 L. T. Pare.....G.....Stanbridge.
 C. Gauvreau.....G & F.....Terrebonne.
 P. Ouimet.....G & F.....Terrebonne.
 O. LebeauG & F.....Terrebonne.
 L. N. Jourdain....GThree Rivers.
 L. T. CornierGThree Rivers.
 L. Brunelle & Frere.GThree Rivers.
 T. Bournival.....GThree Rivers.
 McDonald & Robb..Flour Mill....Valleyfield.
 E. D. Lawrence....G, F & Feed..Waterloo.
 A. T. Savaria & Co.G, F & Feed..Waterloo.
 R. C. Gilmour.....F.....Waterloo.
 J. W. Benjamin....Feed.....West Brome.
 D. C. Homer.....F M.....West Shefford.
 N. Deroches.....F M.....West Shefford.

LEADING FLOUR AND GRAIN DEALERS OF NEW BRUNSWICK.

Jacob White.....Bathurst.
 A. F. Copp.....Bay Verte.

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| A. J. Leblanc | Dalhousie. |
| A. H. VanWart | Fredericton. |
| A. A. Sterling | Fredericton. |
| Chas. LaBelle | Jacquet River. |
| Chas. Fawcett | Moncton. |
| J. P. Reid & Co | Moncton. |
| R. Toombs | Moncton. |
| J. A. Rundle | Newcastle. |
| J. H. Grant | Port Elgin. |
| W. F. Hannah | Richibucto |
| W. Dunlop & Sons | St. John. |
| Fowler & Calhoun | St. John. |
| C. H. Peters | St. John. |
| Potter & Co | St. John. |
| A. C. Smith & Co | St. John. |
| F. Tufts & Co | St. John. |
| F. M. Murchie | St. Stephen. |
| R. C. Tait | Shediac. |
| F. S. Trites | Sussex. |
| J. F. Dorothay | Weldford. |
| John Graham | Woodstock. |

LEADING FLOUR AND GRAIN DEALERS OF NOVA SCOTIA.

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|----------------------|-------------|
| C. McDonald | Antigonish. |
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| James Osborne & Co. G & F..... | 51 | Miller St. |
| S. & A. Runcie.... F..... | 27 | Hope St. |
| Telfer & Huey..... F..... | 121-125 | Candleriggs |
| Bruce & Wilson | 70 | Wellington St. |
| M. Kosmack & Co..... | | |
| P. Rintoul, Son & Co..... | 81 | Hope St. |
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Values of Foreign Coins.

COINS

| | |
|---------------------------------------|---------|
| Boliviano of Bolivia | \$0.412 |
| Peso of Central American States | .474 |
| Shanghai tael of China..... | .608 |
| Haikwan tael of China..... | .678 |
| Tientsin tael of China | .646 |
| Chefoo tael of China..... | .637 |
| Peso of Colombia | .412 |
| Sucre of Ecuador | .412 |
| Rupee of India | .196 |
| Yen of Japan..... | .498 |
| Dollar of Mexico | .446 |
| Kran of Persia | .076 |
| Sol of Peru | .412 |
| Ruble of Russia..... | .379 |
| Peso of Argentine | .965 |
| Crown of Austria-Hungary..... | .203 |
| Franc of Belgium | .193 |
| Peso of Chile | .365 |
| Crown of Denmark..... | .268 |
| Franc of France..... | .193 |
| Mark of Germany..... | .238 |
| Lira of Italy..... | .193 |
| Florin of Netherlands..... | .402 |
| Milreis of Portugal | 1.082 |
| Peseta of Spain..... | .193 |
| Peso of Uruguay..... | 1.034 |

Kansas Philosopher on Pork.

No man who lives on meat was ever known to lick his wife or ask for a divorce. Adam got into a row right off, because he had no hog meat, butter or black bass. Napoleon lost Waterloo because the allied forces had

bacon for breakfast the morning of the fight. The French had vegetable soup. The South had to give in at Appomattox because it was out of meat. No war can be successfully waged without hog meat.

Americans are the most frisky people on earth because they eat the most hog meat.

Ingalls would have gone back to the Senate had he not lived on oatmeal, baked apples and blind robins.

A vegetable diet woman is as cold and clammy and unlovable as a turnip. If you wish to put roses in the cheeks of your girls, vitality in their every motion, and brains in their heads, feed them meat.

If you want your boy to get a job and hold it, go to the front and amount to something, give him bacon-grease, ham-fat or tallow three times a day.

The world is full of cranks who are always getting up some new fad about hay soup or corn fodder tea. — *Eldorado Republican.*

The Irish markets call for the best grades of flour made the world over.

Wife :—" Now, my dear, we must begin to economize."

Husband :—" All right. You commence by making the bread lighter."

If a miller has 1,000 bushels of wheat bought from a farmer, and the market goes up, the farmer discovers he has only about 500 bushels. There is no bottom to the same farmer's bins on a 10c. break.

William Crookes, in his address before the British Association for the Advancement of Science, in 1898, said: "The burning question of to-day is, what can the United Kingdom do to be reasonably safe from starvation in the presence of two successive failures of the world's wheat harvest, or against a hostile combination of European nations? We eagerly spend millions to protect our coasts and commerce, and millions more on ships, explosives, guns and men; but we omit to take necessary precautions to supply ourselves with the very first and supremely important munition of war—food."

The Man Who Cooks the Grub.

We have read in song and story
Of "the man behind the gun,"
He is given all the glory
Of the battles that are won ;
They are filling up the papers
With his apotheosis,
And they tell about his capers
While the shells above him hiss,
But behind the grimy gunner,
Steadfast through the wild hubbub,
Stands a greater god of battles—
'Tis the man who cooks the grub.

When the sky is rent with thunder
And the shell screams through the air
When some fort is rent asunder
And destruction revels there,
When the men in line go rushing
On to glory or to woe,
With the maddened charges crushing
Heroes who are lying low,
There is one but for whose labors
There could be no wild hubbub,
And the greatest god of battles
Is the man who cooks the grub.

What of ships with armor plating ?
What of castles on the heights ?
What of anxious captains waiting
While the careful gunner sights ?
What of all the long-range rifles ?
What of men with valiant hearts ?
These were but impotent trifles,
But inconsequential parts
Of the whole, without the fellow
Who must scour, scrape and scrub,
For the greatest god of battles
Is the man who cooks the grub.

—*Martin Mack.*

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Always gives satisfaction
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**TABLE SALT, CHEESE SALT,
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(69)

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