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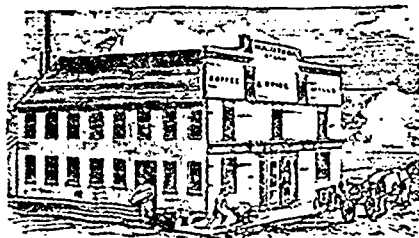
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The Commercial

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

PUBLISHED BY STEEN & BOYCE EVERY TUESDAY - \$2.00 PER ANNUM

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NO 17.

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Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing Interests of Manitoba and the Canadian North-West.

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WINNIPEG, JAN. 23, 1883.

J. A. Parry, grocer, Winnipeg, has given up business.

G. A. Andrew, butcher, Winnipeg, is about to give up business.

James Haddock, grocer, Winnipeg, has sold out his business to Mrs. Haley.

Haley & Sutton, a new firm, are starting in the grocery business at Manitoba City.

Mr. McKay, late of Rutledge & McKay, of Pembina Crossing, is about to open up a general store at Manitoba City.

Boyce & Strachan, hotel keepers, Winnipeg, have dissolved partnership, and the business in future will be carried on by Strachan alone.

A branch of the well known firm of W. J. McMaster & Co., of Toronto has been opened at 385 Main Street under the charge of Mr. George Bengough.

The Massey Manufacturing Company, of Toronto, has purchased a site for an up-town warehouse at the corner of Princess and William Streets, the consideration being \$7,000 cash.

THE Winnipeg Consolidated Gold Mining Co. has moved into spacious offices, on the corner of Notre Dame street and Portage avenue. The Argyle Mining Company shares the ground floor.

American capital has been secured to handle Mr. John Adams' lumber limit of 37 1/2 square miles in the Cypress Hills. Mr. Lewis Sands, of Manistee, Mich., will put \$200,000 into the enterprise.

WILSON & FOSTER are purchasing stock in the city with the intention of opening a general store at Moose Jaw. Mr. Wilson was formerly book-keeper for Arnett & Co., wholesale dry goods, Toronto.

THE handsome new depot for the Canadian Pacific railway is rapidly being made tenable, and before ten days it is probable that the officers of the company will be housed within its walls. The baggage room is already occupied.

It is a striking commentary upon the administration of civic affairs that property on Manitoba Street should be advertised for sale owing to non-payment of taxes, and the owners should be unable to find out to whom the taxes should be paid.

Brick-laying on the new city hall was continued all last week during a hard spell of weather, when the mercury was never above zero, and was more frequently about 15° below. If the building stands firm in mild weather the question of winter building will be reduced to one of convenience.

ON account of the Dominion Government declining to advance the \$1,000 voted to encourage the sending of exhibits from this province to the Dominion Exhibition, the Manitoba Board of Agriculture has decided not to send exhibits this year. The Board, as well as the department of the Provincial Government, is sadly hampered by the insufficiency of the money at its disposal.

THE nominations for the Local elections passed off quietly throughout the country, two members of Mr. Norquay's government—the Premier and the Minister of Public Works—being returned, as well as three other members, by acclamation. Mr. Norquay is still running in Mountain against Mr. Greenway, the leader of the opposition, but it is a question if Mr.

Norquay is qualified to contest Mountain, he being elected for St. Andrews without a contest and he cannot resign for there is no Speaker to receive his resignation.

THE Board of Agriculture has had 5,000 pamphlets printed for circulation in England in refutation of the recent attacks upon the North-west. The Board of Trade has also prepared a document for circulation concerning the City of Winnipeg. It is to be hoped that though a lie travels with ten times the speed of the truth, these documents will be able to overtake and refute the untruths to which they are replies.

It is intimated from Ottawa that Sir John Macdonald's bill concerning the Dominion Lands will remove a standing grievance concerning the proving up of homestead claims and the issuing of patents. Persons making loans have hitherto had to incur the risk of the commissioner's recommendation for a patent being refused owing to fraud in regard to the proving up. What the nature of the proposed remedy is, is not stated.

A large emigration may be expected from Galway and the disturbed districts of Ireland this year. Assisted passages imply the need of assistance when the immigrants arrive here. This will furnish some of the colonization companies with an opportunity for testing their utopian plans for aiding poor agriculturists to become their own landlords. If the immigration does nothing more than furnish a supply of agricultural labor it will be welcome.

THE outbreak of smallpox in the lumber camps near Rossland, though causing a great scare, seems to have been localized. There is now a large travel down the Lake of the Woods and should the contagion reach the ice trail the results would be disastrous. If reports be true, the devotion to duty which is expected from medical men on such occasions, was conspicuously absent. The conduct of the men in leaving in the camp one comrade dead and another to die does not raise one's opinion of frontiersmen's humanity.

RECENT advices from Ontario, are to the effect that a considerable migration may be expected this spring. From this it may be inferred that the grumbling of paper-town sore-heads has done little damage. A stream of immigration is also expected from Quebec and the Maritime provinces.

MINING NOTES.

The sudden and somewhat peculiar attack made by the *Winnipeg Times* upon mining companies generally, had the effect last week of stopping almost all sales of mining stocks. What the *Times* was evidently afraid to do in *propria persona* it did by the invidious method of reproducing an article from a recently established Toronto evening paper, whose ignorance of gold mining in general, and of the situation in the Lake of the Woods in particular, was glaringly apparent in every sentence of the article, which was evidently written to afford left handed consolation to the gamblers who swindled themselves by purchasing paper town lots. The suggestion of the *Times* is a good one, that the reports of Canadian assayers should be obtained, but it is no way to make such a suggestion by implying that the companies are afraid to submit to this or any other test that the public may wish. Those people who have bought stock certificates have done so with a perfect knowledge that pending the granting of the charters no shares can be issued. Some of these people who obtained their shares on remarkable easy terms have been as fussy as a hen with her first brood of chickens, and have hopped round from one party to another, trying to dispose of their shares at several hundred per cent. advance, and being disappointed in this they have taken to tormenting themselves and others with suspicions concerning the intentions of the companies. By the replies written by the responsible officers of the *Winnipeg Consolidated* and the *George Heenan* companies, it is seen that the companies have no desire to shirk any test of the genuineness of the claims which they make concerning the assays of the ore taken from their properties. In the early days of gold mining in this country it cannot be too often impressed upon persons who buy shares, that they should do so as an investment or not at all. The operations in which the companies are engaged bear no analogy to the real estate boom, which consisted in jumping up property from a low value to a high one. The companies have to sink, drift, stope, erect machinery and mill, before they can earn a dollar wherewith to pay dividends. Until a dividend is paid the value of a share is simply in proportion to the amount of work done, and the amount of "pay" which is in sight in the workings. Under these circumstances it is preposterous to expect that a share purchased last week at five dollars should be worth ten dollars this week. Yet, this is what some people seem to expect, and this booming spirit is an inheritance from the excessive speculation of last year, which menaces all legitimate enterprise in these later days. The test of the mines will be the production of gold bricks, and the public ought to give the companies reasonable time to produce the gold in block. Those who purchase shares at present are taking this risk, and are paying a speculative price, but they apparently are imbued with the idea that the risk which they take should not extend over a few days. Articles, the inspiration of which precedes from such a source, are hardly worthy of notice, but when the success of the companies means increased population, increased trade, and the production of an

article which in busy or dull times maintains a fixed value, then we say, place no obstacles in the path of the pioneers of a new industry, give them a fair chance to merit public confidence and do not interfere with the spontaneous support which the public may be pleased to accord, so long as the public is not solicited upon specious or misleading pleas. Americans now own almost all of the rich Canadian silver, copper and iron mines. Such discouragement as the gold mining companies are receiving from a portion of the Canadian press will result in the mineral wealth of the Lake of the Woods and Lake Winnipeg being transferred to American investors, to the prejudice of our own people.

During the week it is claimed that one hundred Kewatin shares were sold at \$6, but the lowest quotations that could be had from the Bourse, which controls three-fourths of the stock in the market, was \$7.25. Several large blocks could have been sold had holders been willing to accept less than \$7. A few shares of *Winnipeg Consolidated* \$50 shares were disposed of at \$25 each. One hundred *Lake Winnipeg* changed hands, and this stock is held at \$5 for the \$10 share. A speculative option upon *Lake of the Woods* was sold, the transaction covering 50 shares—the directorate has not decided yet at what price this stock will be listed at New York. There were several inquiries during the week for *Argle* stock, but there was little disposition to purchase the \$1,000 assessable shares at 10 per cent. premium upon the \$100 call already paid. Stock of this company will be converted into \$100 shares and paid calls will be exchanged for two paid up shares, from which it is inferred that the company intend to float their stock at more than 50 per cent of face value.

The difficulties, which seemed to be interminable between the directorate and the promoters of the *Manitoba Consolidated* are reported to have been satisfactorily settled. Holders of stock certificates would do well to have them viewed at the head office as they will be thereby all the more easily negotiable. The company is asking \$5 for the \$20 shares.

An American *South Shore* Company will operate upon the *Morrison* properties as soon as the weather opens.

Some work is being done on the *Little* properties in the *Gold Mountain* region.

The latest news from the *Winnipeg Consolidated Mine* received by telegraph from *Rat Portage* is, that the vein is widening. They are now working below the lake level, and very little water is coming in. The ore taken out is rusty decomposed quartz assaying about \$200 per ton, and showing free wry gold of a rich color. The negotiations for a mill are closed.

Within thirty hours of the signing of the papers the promoters of the *George Heenan Mining Company* had a gang of miners with a complete outfit despatched to the property on *Hay Island*. A portion of the outfit had to be manufactured in the city. The next number of the *Gazette* will contain the application for incorporation. The incorporators are *James Robert Jones*, Physician, *Winnipeg*; *James Wilford Good*, Physician, *Winnipeg*; *Hugh Archibald*

Brown, Gentleman, *Dalry*, Scotland; *George Harvey*, Gentleman, *Winnipeg*; *George Heenan*, Miner, *Rat Portage* and *David Kerr Brown*, Mining Broker, *Winnipeg*. The company expects its charter in six weeks, but has no immediate intention of issuing stock. This looks like business.

Shares in the *Saskatchewan Coal Company* are being offered at par. The C.P.R. will take 350,000 tons per annum to begin with if the coal is suitable for locomotives. The stock now issuing is for development purposes.

Mining as an Industry.

Some eastern journals perceiving that an earnest effort is being made by *Winnipeg's* capitalists to develop the mineral resources of the *Lake of the Woods* and *Lake Winnipeg*, have incontinently rushed to the conclusion that the movement is intended to assume the aspect of another boom. Among the gentlemen who are directors of the mining companies there are but very few of those who were prominently connected with the gambling in real estate which last year stored up injury against the North-west. The directors of the companies are, generally speaking, men who have entered into gold mining as an industrial enterprise, their inducement to embark in the business being favorable reports from experts as to the richness of the ore. No greater curse can alight upon the companies than for their stock to be made the sport of gamblers and the directors will do well to float just as little stock as they can contrive to get along with. They may be very sure that if gambling be indulged in instead of solid investing the result will be a prolific crop of vociferous sore heads such as was the outcome of the paper town mania. THE COMMERCIAL desires to impress upon the public the necessity of considering mining as an investment pure and simple in a commercial undertaking, in which the magnitude of possible profits is equalled by the magnitude of undoubted risks. That assays are encouraging is undeniable, and that the *Kewatin* mines are advantageously situated is apparent to all who have visited the locations. What is required to thoroughly test the gold-yield from the ore is skilled treatment, and what is required to test the dividend paying power of the products of the mine is careful business management. A recent number of the *Tombston Republican* speaking of the mining of low grade ores—the ores in *Kewatin* are high grade—says that the *Vulture Mine* which is situated in the midst of an inhospitable desert, with no timber larger than the dwarfed paloverde and ironwood, and distant from the nearest water 14 miles, mines and mills its ore for \$2.75 per ton. The water to supply its eighty stamp mill and the town of *Vulture* is pumped through fifteen miles of nine inch pipe at a cost of about \$3,000 per month. The ore now being worked by this company averages from \$8 to \$10 a ton, and the next dividend is expected to be over forty per cent. The *Plumas Eureka* mine of California works \$7 rock at a cost of \$3.78 and pays a dividend of 9.7-10th on a capital of a million dollars. The average yield of the dividend paying mills in the *Black Hills* is only

\$5.78 per ton and yet the bullion product of the Leadville district for the last quarter was as follows: Pounds lead, 17,009,225, ounces silver, 1,330,212; ounces gold, 2,921; total currency value, \$8,783,127: the total value of the output for the last four years was as follows: 1879, \$10,333,740; 1880, \$14,187,097; 1881, \$13,170,576; 1882, \$18,220,893. The machinery used in the Montana mines has to be transported by bull trains from Muir City to Helena, a distance of 123 miles, and yet the consignment for last month to the First National Bank of Chicago was valued at one million dollars. These facts and figures are cited to show that mining as an industry is profitably carried on under circumstances much less inviting than those which are present on the Lake of the Woods and Lake Winnipeg. The contention that the discovery of gold in paying quantities is of questionable benefit to any country is too puerile to call for any serious attempt at refutation. Colorado, Arizona and Nevada have been made what they are by mining and when mining declines they will retrograde. The Lake of the Woods country when denuded of the lumber for industrial purposes, will be of no other value except as a health resort, unless the mines be developed. If these fulfil their promise there will be a rush of population to that picturesque locality and a rush of population means business for Winnipeg. Under these circumstances it is a matter of policy, if an innate sense of justice do not suggest it, that the mining companies should receive not the abuse but "the countenance of the moral support" of those who for prudential or other reasons are not inclined to take any financial interest in the enterprise which the companies are prosecuting.

The Paper Trade.

The American *Stationer* reviewing the trade outlook says it "is cheerful. There is no present prospect of excitement that will disturb markets and send values up and down unreasonably. The movement we conclude, will be fair with a steady consumptive requirement. But we repeat our caution. It is an old remark, that 'in time of peace prepare for war.' Prudence should be kept in view; extended credits should be avoided, and sales ought not to be made without careful examination of the standing of buyers. Honest dealers will be ready to make statements. The uncertain or dangerous customer will avoid giving information of his position. Credits have been too easily secured. Restrict confidence within reasonable bounds. Cheap credits bring ruin."

At the recent annual meeting of the Stationers' Board of Trade, in the president's address he gave expression to his belief that a general bankrupt law in the United States is necessary. At present there is a sad lack of uniformity in bankruptcy proceedings and several prominent firms have protested against any attempt being made to harmonize these conflicting legal proceedings. The *Stationer* would like to know upon what grounds the opposition is based for it says: "Since the Tower of Babel, humanity has constantly had occasion to regret the want of uniformity in all human procedure."

"Standard Measures."

In a pamphlet entitled "Standard Measures," Arthur S. C. Wurtale, assistant engineer of the New York Central railway discusses the metric system and arrives at the conclusion that if a metric system be desired it must be deduced by dividing the foot or the inch decimally, for he declares the unite of the metric system to be absurd and its divisions inconvenient. So far as scientific accuracy are concerned the metre is on the same level as the yard or the foot. Theoretically, the metre is the 10,000,000 part of the earth's quadrant, and the yard the 3639.13029th part of a second's pendulum at London. Practically, neither the metre nor yard could be recovered with exactness from their natural basis. The legal French metre differs from the latest reduction enough to give an excess of over three miles to the circumference of the earth. In fact, the metre and yard are only the lengths of bars of metal kept in certain offices, from which copies are made. Decimally considered, it is as easy to divide one as the other into tenths, hundredths, etc., and the yard standard is often so divided. In the matter of nomenclature the advantage is decidedly with the existing measures which are comprehensibly popular. A practical test of the milli-metre was made by Sellers, the celebrated Philadelphia Engineer, and after a year's experience he wrote: "The loss from the use of a small unit requiring many figures to express what is needed takes away from the other advantages of the system when considered from a labor-saving point of view." Even in France, where the system originated, other measures than the decimal divisions, such as the double decimetre are in use. The metrical system has been adopted in France and colonies, Holland and colonies, Belgium, Spain and colonies, Portugal, Italy, Germany, Greece, Roumania, British India, Mexico, New Granada, Ecuador, Peru, Brazil, Uruguay, Argentine Confederacy, Chili, Venezuela, and partially in Wurtemberg, Bavaria, Baden, Hesse, Switzerland, Denmark, Austria and Turkey. Yet the significant fact remains that the hundred millions of English speaking people easily lead the van of industrial progress and this is a potent reason for adhering to the present standard measures.

A Cloud Abroad.

REMOTE causes often affect our immediate environment and the whole world is interested in the cloudy state of the political atmosphere of France. By the death of Gambetta the lynch-pin has dropped out of the French Republic and another pin has not yet been found which fits. Prince Jerome Napoleon has made a daring attempt to upset the vehicle, and though he has been promptly suppressed, the mere fact of his making the attempt reveals the confidence of the Bonapartists in the condition of the republic being favorable for the restoration of the Empire. The national finances are in a precarious condition owing to lavish expenditure and the Bonapartists calculate to strike through the embarrassed Treasury. France is now more of a commercial power than ever before and a political cataclysm there would

prejudicially effect commerce the world over. We have all seen what effect the fight between the Syndicate and the Grand Trunk has had upon the Canadian Money Market. Few of us could anticipate what the effect of a French political convulsion would be, falling heavily as it would, upon the Canadian Province of Quebec already carrying a financial load that is heavy enough for safety.

Feeders to the Canadian Pacific R.R.

An Ottawa despatch says that the Canadian Pacific Railway Company have just published a new railway and land map, showing the extent of their lands, as well as the railways constructed and to be constructed by them in the Northwest. The proposed new railways include the Manitoba Southern, running from Winnipeg southward on the west side of the Red River to the junction of the Emerson and Smuggler's Point branches, thence westward parallel with the boundary line to the Souris coal fields; the line from Elk Horn, on the main Pacific road to Fort a la Corne, on the Saskatchewan; the Brandon branch, from Brandon southward to the Souris district; the line from Regina northward to Prince Albert; a line from Moose Jaw Creek north-eastward through the Peace River country; also a line from Fort Calgary northward along the eastern side of the Rocky Mountains to the junction with the last mentioned line. We believe we are correct when we say that it is not the intention of the Canadian Pacific Railway to proceed with the construction of all of these lines during the present year. From this until snow flies again, the energies of the Syndicate will be directed to reaching the summit of the Rockies, and in penetrating the wilderness of rocks north of Lake Superior. It is believed to be the intention of the Syndicate to construct the prairie feeders when the tedious portions of the main line are being built. The expressed intention of the Canadian Pacific railway to construct these feeders does not interfere with the right of private parties to assume the work of construction, if they consider the investment sound commercially. It is needless, however, to say that, with the advantages possessed by the Syndicate, no private parties will care to rush in where they fear to tread. The last number of the *Gazette* contains a notice that at the next session of the Legislature, application will be made for an act to incorporate a company for the purpose of constructing and operating a line of railway from the terminus of the Canadian Pacific railway at Stonewall, running northerly to the head of Shoal Lake, and thence, by Mossy Portage, north-westerly to the western boundary of the Province, with power to build bridges and construct and operate an electric telegraph along the line of said railway, and for other purposes. From this, it will be seen that the operations of the Syndicate will not interfere with private enterprise, so long as private enterprise does not interfere with their vested rights.

THE first batch of immigrants for the Northwest, one hundred and fifty strong, is now on the way up from Montreal. The indications are that the volume of immigration this year will exceed that of 1882.

The Commercial

WINNIPEG, JAN. 23, 1883.

THE C. P. R. FINANCES.

By the time THE COMMERCIAL is in the hands of its readers we believe that the Canadian Pacific Railway will have completed its financial arrangements for the enormous outlay which is projected upon construction during the present year. There is no need to disguise the fact that the last two months were a period of great anxiety to the Syndicate, who, when meditating an appeal to the money market of England were encumbered by what has every appearance of a conspiracy to ruin them. Fortunately for the people in the North-west, the metropolis of England is no longer the only money centre in the world and great enterprises can be now financed in despite of the opposition of Threadneedle Street and Printing House Square. The Syndicate has secured in New York through the friendly offices of Kennedy & Co., King & Co., and other financial firms all the money they require for the prosecution of their great work with a vigor that will surpass last year's achievements. We believe we are correct in saying that Dutch and other European as well as American capital has been enlisted in the service of the Canadian Pacific Railway Syndicate which is now in a position to step into the London Money Market without removing its hat. The people of the North-west may well extend their congratulations to the Syndicate upon the removal of the obstacles which beset their path. That those obstacles were both many and formidable is apparent to any one who has perused recent issues of the London financial journals. Misrepresentation, astounding in its audacity, was unscrupulously resorted to and disseminated with a vigor which partook of desperation. The energy of a huge corporation was thrown into one grand endeavor by fair means or foul to cripple and permanently disable the Canadian Pacific Railway. The most lugubrious pictures of the desolate North-west were drawn with a recklessness sired by ignorance, and dammed by corruption. The scribblers of Grub Street were primed with "facts" gathered from such trustworthy sources as American immigration pamphlets and where American enterprise halted British gullibility and corruptibility galloped in

—into the regions of deliberate falsehood. But the eastern monopoly has been repulsed and handsomely routed. It well knew that the national faith was pledged to the contract with the Syndicate, that the famous clause is inviolable if Canada is not to turn repudiator, and it discovered its only chance of penetrating to the North-west during the twenty years of monopoly to lie in compelling the Canadian Pacific to make default. Acting upon the principle that all is fair in love and (railroad) war the eastern monopoly condescended to means which throw its own unenviable record into the shade. Though the conspiracy, one of the most disgraceful in commercial history has failed in its object, it cannot fail to revert upon the head of those who concocted the scheme and did not hesitate to do their best to slander the North-west so that they might strike the Syndicate. The future is clear and the transcontinental railway will now be constructed in its entirety, hindered only by the obstacles of nature, but hampered not by the machinations of rival corporations.

LINKED INDUSTRIES IN CANADA.

That all industries are linked together is patent to any one who devotes a moment's thought to commercial affairs; but in many countries to complete the chain foreign links have to be incorporated in it. These links in course of time, come to be regarded as essentially foreign and incapable of being forged in the country in whose chain of industries they are the complement. This is particularly true of Canada which has been thoroughly saturated with the idea that certain links in the commercial chain, such as woolen, cotton and iron manufactures, as well as the mining of coal, were essentially foreign and destined ever to be foreign. That idea is giving way for the best of all reasons—actual test is showing that these links can be forged at home quite as well as abroad. A quality of common cotton superior to the product of the Manchester looms is now manufactured on Canadian looms, and in due time the fancy grades will be made equally well and cheaply. In the commoner qualities of woollens the Canadian looms have already ousted the products of Yorkshire. In course of time Canadians will meet the Bannockburn and West of England makers and vanquish them. In machinery, the home makers supply the home markets, even

such heavy iron products as locomotives being made advantageously in the country. Canadian coal is now extensively used in the East, the output last year being double that of 1881. British Columbia is rapidly striding forward to the position of commanding the coal trade of the Pacific coast. So another of the foreign links in the Canadian industrial chain can be forged at home.

There is a link which as yet is in the future, but which will in time be welded with the strongest ties which can possibly bind agriculture and mechanical effort. The vast prairie land lying between the Red River Valley and the base of the Rocky Mountains must soon become the most productive grain region of the American continent, if not of the world. It must be many years before the same can be a great manufacturing country, and to draw supplies of this class of goods from the Atlantic Provinces, must, for a time prove more or less of a burden upon the country. The relief from this, strange as the statement may seem, must in time come from the west instead of from the east, and through the huge barriers formed by the Rocky Mountains, from the golden lands of British Columbia a supply of manufactured goods must in time come and be distributed over the great Prairie Land east of these mountains. No portion of America has more natural resources for the making of a manufacturing country than British Columbia. Her coal is unequalled, while her iron fields and rich forests are without limit. And these resources are, so to speak by the tide mark of the Pacific Ocean. These great natural resources proclaim that province the future Britain of America so far as manufactures are concerned, and its shore will yet be dotted with many lines of industry.

It has been for centuries the custom of all industrial countries to look westward for their market, but in the case of British Columbia, that must come from the east, and over the 500,000,000 acres of rich wheat lands which will meet the eye of the traveller of the future as he merges from the passes of the Rocky Mountains, this market will have no limit. The work of connecting these two great lands is progressing fast, and ere five years elapse will be completed. The progress of the territories of the North-west and British Columbia has been considerable, but once linked together by railway

communication and a feeling of mutual interest springs up, the growth of both will be such as will astonish even the most sanguine believers in their future greatness. If, therefore, the peaks of the Rocky Mountains do shut out from the North-west prairies the balmy breezes of the Pacific shores, they cannot stay the onward march of progress, nor will they long prevent the interchange of the manufactures from the latter for the rich agricultural products of the former. This link is now being formed, we have said, and will yet be one of the most powerful in the whole Canadian Industrial Chain.

CANADIAN WATER WAYS.

A correspondent writing from Toronto says that the venerable form of Mr. Capreol is to be seen around the Local Legislature, where he is with all his old time vigor urging on the Georgian Bay canal scheme, his grand project for uniting the waters of Lakes Huron and Ontario, and thereby avoiding the dangerous and tortuous navigation of lakes Erie and St. Clair. A grand old man is Fred C. Capreol, and a man who deserves, better of Ontario than he has received. The projector of the Northern railway, the capitalist who supplied thousands of pounds where his directors only furnished dollars, he lived to see the first railway in Ontario built, to confound those who called him crazy, and as his reward to be superceded by those whom his energy and means had invested with wealth. In his old age to heap contumely upon the head of humiliation, his miserable pension was stopped. But the grand old gentleman has never faltered. Steadfastly has he pursued his canal scheme, often reduced to the direst straights for money, but always preserving his self-respect, and commanding the admiration of those who have not the courage to take any financial interest in the project. When Sandfield Macdonald was in power the Rothschilds offered to take the bonds of the company, but the ex-raft cook, who then ably directed political affairs, could not stomach the Rothschilds making four million dollars commission upon the huge transaction which they would have even then financed upon terms more favorable than those secured by Lord Beaconsfield when he acquired the controlling interest for Great Britain in the Suez Canal. Had Sandfield Macdonald been more liberal by this time Canada would have con-

trolled the trade of Lakes Huron, Michigan and Superior, instead of dividing it so unequally that while the Welland Canal has cost the Dominion many millions of dollars, the Erie Canal shows a surplus of revenue over construction and maintenance almost, if not quite as great as the cost of the great Canadian work. That the Georgian Bay Canal will ultimately be constructed does not admit of much doubt. When it will be constructed depends upon the settlement of the North-west. A central railway running through Manitoba and reaching the shores of Lake Superior joined to the increasing traffic of the Northern Pacific which seeks the seaboard, would provide the Georgian Bay Canal with sufficient trade by the time it could be constructed. It has been urged against the canal that the navigation of the Georgian Bay is so unsafe that vessels would not take that route. But the Georgian Bay is no more unsafe than Lake Erie, so that argument against the canal falls to the ground. Another argument is that if a stream of vessels, stem to stern, were to plow through the canal, the ordinary rates would not pay interest on the cost of construction. A calculation to this effect was made many years ago, before the invention of the lift lock, which has so much decreased the cost of construction. When 700 miles of dangerous navigation are to be avoided higher rates can be secured; but the calculation in question is sufficiently refuted by the fact that the Erie Canal which cost almost six times the estimated cost of the Georgian Bay Canal, earns an annual revenue sufficient since its construction to have repaid the capital, provided for maintenance, and left eight millions to the good. The truth of the matter is that the scheme is too big for Canadian capitalists to grasp. Were Ontario in the hands of Americans the canal would be constructed inside of ten years. If the Ontario and Dominion governments will conjointly give a land bonus of ten million acres, British capitalists will construct the canal, and a demand of this kind may ultimately be expected from Eastern Canada as a counterpoise to the great expenditure upon the Canadian Pacific. Eastern Canada is sure, sooner or later, to demand the improvement of the Canadian water ways. They will discover some day what is apparent now that so far from railways having superceded canals, they have only

temporarily obscured the importance of water ways, which are yet in their infancy. The St. Lawrence, from Montreal to Lake Ontario will have to be improved; the Welland Canal will have to be still further enlarged; a canal will have to be cut from Lake Erie to Lake Huron to avoid the St. Clair river, and the Georgian Bay Canal will have to be built to meet the requirements of the North-west trade. The Americans on their side of the waterway, besides minor works, have before them the reconstruction of the Maumi Canal, and the canal thence to the Ohio, through which the Mississippi trade would find an outlet to the seaboard. These are great projects not to be accomplished in a day but there are those of us living who will yet be able to talk of their construction as comparatively remote events in our day.

THE LOUISE BRIDGE.

The commerce of Winnipeg and the great West at present passes over the Louise Bridge, and though the new South-western railway have a separate entrance into the city, in the event of disaster overtaking the older structure the injury done would be simply incalculable. Last year had this bridge gone, as it was at one time feared it would, the position of the city, bad as it was, would have been infinitely worse, and it is questionable if the progress of the city would not have received a check which it would have taken years to repair. The new South-western railway ensures the city against another blockade owing to floods at the Four Corners or in Minnesota, but the two lines are necessary to cope with the volume of traffic, and if the Louise Bridge be carried away by the spring floods, delays will occur in the delivery of goods at that period of the year when delays are most costly. Upon the subsidence of the Red River this spring it was evident that extensive repairs would be necessary not only to prevent interruption of the river traffic, but to ensure the safety of railroad travel during this spring. With these grave facts staring them in the face the City Council let the summer pass and the winter come without doing anything more than talk about what they were going to do. Now that the matter has been brought before the council it is introduced in such a shape that aldermen who desire to serve the city well, may be excused for delaying, because there is a flavor of jobbery about the proposed scheme of repairs. The question of ownership is raised undoubtedly as a means of retreating from an untenable position and the result of the muddle is simply that most valuable time is being frittered away. If more time is lost and the spring should be early the bridge will likely go. It will be too late then to repent,

MANITOBA AND THE EAST.

It is a favorite theme upon which the less liberal and thoughtful of eastern journals delight to harp, that Manitoba has been drawing away capital and labor from them without making any return. No amount of proof seems to be sufficient to convince these journals that they are in error, but, that they may have one more opportunity to turn from their misrepresentations and make atonement, THE COMMERCIAL once more invites their attention to a few statistics which cannot be gainsaid. The bulk of the capital which has hitherto been invested in Manitoba has been furnished by Eastern Canada, and that capital is invested in permanent improvements throughout the Province. The owners of much of that property reside in the East and draw a revenue from their investments, the amount of which there is no means of ascertaining. Doubtless the bulk of that revenue is re-invested in Manitoba simply because returns are larger here than in the East. Still the control of these investments rests in the East, and that control is an element of strength to the older provinces.

Another return which is made by Manitoba to Eastern investors is the inter-provincial trade, the volume of which during the past year considerably exceeded ten millions of dollars. This is in reality new trade to the East for the purchasing power of the East has not been visibly affected by the migration of about one per cent. of the population. This new inter-provincial trade has nourished Eastern manufacturers and warehousemen without visibly affecting the shop-keeping class. If this is not a return made by Manitoba for the support of the East, then a new commercial definition for the word is needed.

Even the labour which has been transplanted from the East to Manitoba remains, mainly through the fault of the landlord class in this province, tributary to the older provinces. The workmen of the City of Winnipeg alone sent to their families in the East last year \$750,000 through the Money Order department of the Post Office, a sum which exceeds the combined volume of Money Order business at Toronto, Montreal and Halifax. The banks do not afford access to their returns or it would be found that the remittances to the East by other men

who are not exactly of the artisan class but are nevertheless to all intents and purposes working men, at least equals in volume the remittances through the Post Office. The citizens of Winnipeg have good reason to deplore the short-sighted policy of property owners which compels workmen to leave their families in the East, thereby causing the flow eastward of a million dollars a year, besides depriving the city of what it greatly needs—juvenile labor. From this hasty glance at the relations of the East with Manitoba it will be seen that while we have some reason to complain, the people of the East have reaped nothing but benefit from legitimate investments in the Prairie Province.

Winnipeg Wholesale Trade.

The Wholesale trade of the city during the past week showed an appreciable improvement on the preceding week. At this season of the year the wholesale houses do not expect activity, so a satisfactory state of affairs is being recorded, when it is said that business generally is better than might be reasonably expected. Indications are not wanting of a brisk spring trade, the volume of which will be related to the volume of immigration. In one or two lines renewals are reported to be more numerous than is acceptable, but, generally speaking, collections have been quite satisfactory. Preparations continue for the spring trade, and travellers in various lines are making up their samples. The week closes with a firm and hopeful tone.

AGRICULTURAL MACHINERY, CARRIAGES, ETC.

Sales during the week were a fair average at this season of the year. The demand for sleighs may be said to have almost ceased for the season. The houses are busy appointing agents over the west, and some stocking up of agencies has been done. The receipts during the week were seven car loads, and considerable consignments are on the way from Eastern factories.

BOOTS AND SHOES.

The market remains practically unchanged. The demand for winter goods having ceased, while that for spring goods is only beginning. Travellers are making up, and will be on the road this week, when the market is expected to be more active. The collections have been fairly satisfactory.

CLOTHING.

Though trade is far from being brisk in this line, a welcome improvement was noticeable during the week, goods being in better demand, while collections were moderately good. Travellers take the road this week. Spring stocks are still arriving, and fine lines will be shown.

CROCKERY AND GLASSWARE.

Business during the past week was characterized by a steady, but not a heavy demand, orders being mostly for the medium range of goods, the fancy trade being now off. The country orders have been quite as numerous as during the preceding week, and a much im-

proved demand in the near future may be relied upon. The collections are quite as good as they have been during the past three weeks, and altogether the state of the trade is satisfactory for this season of the year.

DRY GOODS.

The trade does not show any marked improvement over last week, and steady quietness still prevails. In the warehouses the receiving and opening of spring stock and the making up of travellers' samples has maintained a show of activity, which dealers would not object to see prevailing in the packing room. Travellers began to take to the road during last week, and this week will see almost all the houses fully represented in the provinces, where, though the dealers are running closer on stocks, a good business may be anticipated as awaiting solicitation. Collections during the week have not been what they should be, and though there is no very marked cause for complaint, greater promptitude in meeting engagements would be acceptable. There is no reason to suspect unsoundness of trade as the reason for the slowness in collections, which is attributable to the general tightness of money and the bad roads outside, which have temporarily caused a contraction of trade in provincial trade centres.

DRUGS AND CHEMICALS.

The past week showed a slight improvement in the volume of trade transacted, the business being fair. The city trade was steady, and collections might be better were the trade not divided among so many retail firms. Orders from outside have been good, the travellers on the road having encouraging business. Collections from the country are good, and the general tone of the market is hopeful, the present trade being satisfactory for the season.

FANCY GOODS AND SMALLWARES.

The tendency towards renewed activity was maintained during the week, which closed with an improvement to be recorded over the preceding week. The holiday lull may be said to have disappeared, and while business has not been up to the busy standard, it is fully as good as can be expected and what is at this season more satisfactory, collections are generally reported as very good.

FISH, POULTRY AND GAME.

The Fish market is well supplied with the coarser qualities, but whitefish are not plentiful and a limited supply is expected for the balance of the winter. Lake Manitoba whitefish have advanced from 5c to 8c; the price has an upward tendency. River jack fish are quoted at 5c, but dealers being stocked, an offer of 4c would meet with acceptance were the quantity to be moved made an object to the seller. Dried fish and poultry are so scarce that quotations can hardly be given. The St. Paul poultry market is practically closed through high prices, and the supply in sight is limited. Game is still offering, but in small quantities at flexible prices.

FRUIT.

The trade in fruit during the past week showed a material improvement, the record from the New Year having been one of increasing activity. The variety is the same as last week. Apples are quoted from \$0.50 to \$7.50. Valencia oranges can now be had at \$14 a case, being 50c

easier than last week. Lemons are held at \$5.50 to \$6, according to quality. Cranberries can hardly be had, the few barrels in the market being held at \$18; there is no future supply visible. Almeida grapes can still be had at \$10 to \$11 a barrel, though stocks are running low. Figs are selling in mats 10c; large boxes 14c; small boxes 20c. Raisins were plentiful and in fair demand, at the following prices: Valencias \$3.50; Black crown \$5.25; Triple crown \$8.50; Four crown \$9.75. The week closed firm, and the outlook for still better business is good.

FUEL.

A steady business was done in coal last week, the supply being equal to the demand, which, owing to the continued hard spell, has been good. The quotations remain unchanged: Anthracite being sold at \$13.75 on track, and \$15 delivered; Bituminous selling at \$13.50 for grate and \$12.50 for steam. Wood, of which there was a glut at the early part of the week, was in good demand, and the supply, though plentiful throughout the week, did not embarrass the market. In car loads, poplar can be purchased at \$5, and tamarac at \$6. While there is no sign of a break in prices these cannot advance so long as the supply remains good. The stocks in the country are large, and if a break does occur it will be through holders rushing on to the market for money.

FURS AND HIDES.

The receipts of Furs continue to improve slowly, but shipping to the east has not yet begun and the receipts are not sufficiently large to permit of wholesale quotations. Indications are not wanting of a good supply. Raw Hides are quoted at 5½c; Salted Hides 6½c to 6¾c. For sound November pelts 60c are paid.

GROCERIES.

In Groceries, the improvement recorded last week has been fully maintained, the recovery from the holiday stagnation having been unexpectedly rapid. Country trade and city trade have been quite satisfactory. Sugars are quoted: Raw 9c to 9½c; yellows 10c to 10½c; granulated 11½c; Paris lumps 12½c. Coffees: Rio 16c to 22c; Java 22c to 32c. Reports from travellers on the road are encouraging for a steady revival, and collections have been as good as can be expected in the depth of winter, when retailers have to enlarge credits.

HARDWARE AND METALS.

The improvement in hardware and metals during the week, though not great, was noticeable. In shelf hardware business is evening up, the demand from the city being about the usual with a slight increase from the country. In heavy goods there was not much doing, though one or two good orders were sent out to the mines. In some classes stocks have run down, not a single seven or eight pound striking hammer being purchasable in the city. Replenishing of stocks continues, and a revival is expected in the spring. A fair demand is anticipated, when the snow goes for prospectors' implements. In metals, stocking up has gone on during the week, but few parcels have moved out of the warehouses. Prices remain steady: Tin plate 14 x 20 \$7.75 to \$8; 20 x 28, \$15 to \$15.25; Bar iron \$3.75 to \$4; Sheet iron, 5½c to 7c; Iron piping 25 per cent. off list prices; Ingot

tin 32c to 33c; Pig lead 6½c to 7c; Galvanized iron No. 28 8½c to 9c, according to brand.

LUMBER.

This is the deadest season for lumber, and very little, indeed, has been doing during the past week. Prices have settled down to a fixed groove: Sheeting \$28; common dimensions \$30 to \$32; fencing \$28 to \$34; stock \$33 to \$40; flooring \$35 to \$45; graded clear \$50 to \$70; shingles \$4.50 to \$6; laths \$5. The cut of timber in the woods will be large this winter, and will provide a full supply of logs for the increased milling capacity now being provided.

STATIONERY AND PAPER.

The quietness recorded during the past week continues, the demand being mainly for staples, the prices for which allow of a good margin. The bulk of the demand during the past week was for the city trade, orders from the country being scarce. Collections continue moderately good, and the general tone of the trade is one of quiet satisfaction.

WINES AND SPIRITS.

In Wines and spirits no material improvement is recorded over last week's steady though quiet trade. This month will be past before any marked improvement can be expected. The lull after the holidays is what is always expected, and this year there is no cause of disappointment at its duration. After the elections the trade will likely show renewed vitality.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

In grain and provisions during the past week while the volume of business has only sensibly increased the hopeful feeling with which the preceding week closed has been maintained undiminished. If anything provisions have been in slightly better demand but not so much better as to more than compensate for the slightly slower movement of grain which is due partly to the heavy travelling in the province, owing to an increased fall of snow and boisterous weather, and is due also, partly to the nominations and political agitation preceding the provincial elections. An expectation of higher prices, owing to the difference between the home and Minneapolis markets may also have contributed to the somewhat diminished receipts. The prevailing high freights coming so soon after cut rates under which eastern markets were well stocked, have a retarding influence upon shipping and until the demand still further improves the export trade will not show increased vitality, though the home consumption is likely to be maintained if the demand do not improve. The week closed with a quiet market.

WHEAT.

During the past week 78c was paid for the best of the lots of good hard Fife which were offering, though 75c in many cases bought good samples, which showed careless husbanding, without being damaged. The quality of the wheat offered was generally good and the mills have had a sufficient supply. Shipments east were only twelve cars but this quantity would have been exceeded had it not been for the severe weather interfering with the traffic arrangements. This week will undoubtedly be large if the same cause do not again interfere with the intentions of shippers. In some portions of the provinces wheat has been offering freely while in others the farmers are holding back in anticipation of better prices. Upon the whole the volume of business transacted

was a little in excess of the preceding week. The disparity between the Minneapolis markets and that of this city still continues and this doubtless has the effect of causing wheat to be withheld from the market.

OATS.

Though there is an abundance of oats in the country the amount offered and bought during the past week was hardly more than equal to the preceding week; which showed the smaller business since November. The street receipts were again small and very few cars reached the city. The stocks are considerable and the prices remain firm at from 40c to 45c. The demand continues very fair with no signs of improvement.

BARLEY.

During the week receipts were light, having been entirely from the street, not a car load having reached the city, probably on account of the difficulties of transportation. Farmers are, however, generally holding back their barley and many of them have taken to feeding it. The prices remain firm at last week's quotations: 40c to 50c. What is offering is generally of good quality, though the manner in which it has been secured leaves something to be desired.

FLOUR.

The local demand for flour during the week was somewhat better than that last recorded, but is still slow, and the stocks at the mill are only moderate, though they been running at their full capacity. Twelve cars were shipped east during the week. The prevailing prices were: Patents, \$3 10 to \$3 20; Bakers', \$2.50 to \$2.60; 3 x, \$2.00, traders' \$1.50.

BRAN.

The Market for bran remained unchanged, the demand being low. Prices held \$12 a ton on the track \$13 delivered.

SHORTS.

The demand for shorts showed a slight falling off, but the prices remained steady, the quotations being \$14 a ton on the track and \$15 a ton delivered.

CHOPPED FEED.

For chopped feed there was a steady demand, last week's quotation of \$30 a ton remaining unchanged.

POTATOES.

The active demand for last week has cleared off the stock of some dealers and the demand is still strong at \$1.60 a bushel. Unless some shipments be received speedily from the country, where there is a plentiful store, an advance will take place before next week. The heavy traveling has interfered with hauling during the past week.

BUTTER.

The supply of butter in the market is fairly good and a considerable quantity of the lower grades has been moved off. Choice dairy is in good demand at 25c to 27c, a few lots of extra having found purchasers at 28c. Low grades are quoted at 21c to 24c, considerable quantities offering, but not much demand at the close of the week. Ontario creamery while not plentiful can be purchased at 31c to 33c.

CHEESE.

During the week the prices of cheese have been firm and the market shows a tendency to advance. Prime sold at 16c.

EGGS.

There has been a fair stock of eggs in the city and the prices have ranged from 35c to 38c. The stocks in the east continue good and there is no immediate prospect of an advance here. The tendency despite the cold weather is rather the other way. The trade done during the week was satisfactory.

BACON.

The improvement recorded during the previous week was well maintained during the last week, both country and city trade having been good. Stocks continued large and prices have been flexible, the quotation having had a range of from 17½c to 18c for first-class smoked.

BACON.

A good business was done during the week in bacon the demand for all grades from dry salt to prime breakfast having been steady. The range of quotations remained unaltered from last week. Dry salt was sold from 15c to 15½c; long clear 15½c to 16½c; spiced roll 17½c to 18½c; American and Canadian breakfast 18c to 18½c.

MESS PORK.

The trade in mess pork during the week showed a steady demand at the settled price of \$25. The supply in the city is good and the Eastern markets continue to indicate steady prices and a supply equal to the demand for some time to come.

CORNER BEEF.

The quotation for corner beef has become petrified at \$18, at which price the business of last week was transacted. The quantities disposed of represented a fair average demand,

WINNIPEG MONEY MARKET.

There has been but a light demand for money in commercial circles during the week, owing to the dullness that exists at this season. For real estate payments it has been as active as ever, and the securing of funds as difficult. The banks as a rule refuse to advance for town property transactions, but are prepared to take care of all the commercial business that comes their way. There have been quite a number of renewals among this class, but the banks seem to have full confidence, and meet all reasonable demands. In landed mortgage loans, the business has been light during the week, and 10 per cent. has been the steady quotation of interest rates. Commercial paper is unchanged, and ranged from 8 to 10 for gilt edge, and 10 to 12 for ordinary.

MINNEAPOLIS.

The week opened with a change in the long steadiness of flour, prices having begun to advance. Wheat and corn held the firm tendency of the previous week with an inclination to advance. Oats changed but very little.

On Tuesday the receipts were light owing to the disturbed travel. Quotations based on the day's sales were:

WHEAT ranged: No. 1 hard, 1.05 to 1.07½. No. 1, 1.03c to 1.04. No. 2 hard, 1.02c to 1.04½.

CORN was quoted: No. 2 new, 49c to 50c. Rejected new, 46c to 48c.

OATS ranged, No. 2 white, 35c to 36c. No. 2 mixed, 34c to 35c. Rejected, 32c to 33c. Samples 32c to 36c.

FLOUR quotations were: Patents, \$6 to \$6.65. Straights, \$5.25 to \$5.75. Clears, \$5 to \$5.50.

On Wednesday there was a decidedly firm feeling in wheat, and a slight advance took place. Both corn and oats were steady. The following quotations are based upon the day's sales.

WHEAT, No. 1 hard, \$1.07 to \$1.08½. No. 1, \$1.04 to \$1.06. No. 2 hard, \$1.05 to \$1.06.

CORN, No. 2, 49c to 50c. Rejected, 44c to 46c according to samples.

OATS, No. 2 white, 36c to 37c. No. 2 mixed, 35c to 36c. Rejected, 33c to 34c. Samples, 33c to 37½c.

FLOUR, Patents, \$6 to \$6.50. Straights, \$5.50 to \$6.00. Clears, \$5.25 to \$5.50.

On Thursday there was very little change from the figures of the previous day. Wheat offerings were small, while a good demand existed. There was a good speculative demand for corn. The following quotations represented the day's sales:

WHEAT, No. 1 hard \$1.07 to \$1.08½; No. 1 \$1.05 to \$1.06; No. 2 hard \$1.05 to \$1.06½.

CORN, No. 2, 49c to 50c; Rejected 45c to 46c, according to quality.

OATS, No. 2 white 36c to 37c; No. 2 mixed 35c to 36c; Rejected 33c to 34c.

FLOUR, Patents \$6 to \$6.65; Straights \$5.50 to \$6.00; Clears \$5.25 to \$5.50.

On Friday there was another advance in the price of wheat, while corn held firm, although sales were firm. Oats were slightly weaker. The following are quotations respecting sales:

WHEAT: No. 1 hard, \$1.08 to \$1.09½. No. 1, \$1.05 to \$1.07. No. 2 hard, \$1.05 to 1.07½.

CORN, No. 2 new, 49c to 50c. Rejected new, 45c to 47c.

OATS, No. 2 white 35½c to 36½c. No. 2 mixed, 34½c to 35½c. Rejected, 33c to 34c. Samples 33c to 37c.

FLOUR, Patents, \$6 to \$6.65. Straights, \$5.50 to \$6.00. Clears, \$5 to \$5.50.

On Saturday there was very little change in grain prices. Wheat ranged about the same as yesterday, although higher figures were asked. Corn and oats were practically unchanged. The following are quotations.

WHEAT, No. 1 hard, \$1.08 to \$1.10. No. 1 \$1.05 to \$1.07. No. 2 hard \$1.05 to 1.07.

CORN, No. 2 49c to 50c. Rejected 45c to 47c according to quality.

OATS, No. 2 white, 35½c to 36c. No. 2 mixed, 34c to 35c. Rejected 33c to 34c. Samples, 33c to 37c.

FLOUR, Patents, \$6 to \$6.65. Straights, \$5.50 to \$6.00. Clears, \$5.25 to \$5.50.

CHICAGO.

The grain market held firm during the week with an inclination to advance. The intention is evidently to make a corner in January corn, and the chances are that it will be effected. Pork and lard were irregular but held firm at a slight advance. Oats also showed a slight advance.

On Tuesday wheat was rather quiet, corn strong and oats slightly firmer. Pork and lard were a shade lower. Quotations near the close were as follows:

Wheat, January,	93½c,	February	98¾c
Corn,	62½c,	"	55¾c
Oats,	36½c,	"	36¾c
Pork,	17.40,	"	17.50,
Lard	10.65,	"	10.72

On Wednesday wheat made a decided change and corn made a sharp advance, oats also being firmer. Pork and lard were comparatively unchanged. The following were quotations near the close:

Wheat January,	\$1.0½c,	February	\$1.01c
Corn,	65c,	"	56¾c
Oats,	37½c,	"	37½c
Pork,	17.40	"	17.52½
Lard,	10.70,	"	10.77½

On Thursday the grain market was nervous and higher, with numerous fluctuation. Pork and lard were lower a little. Quotations near the close were:

Wheat, January,	\$1.01c,	February,	\$1.01c
Corn,	65¾c,	"	56¾c
Oats,	37¾c,	"	37¾c
Pork,	17.30	"	17.40
Lard,	10.65	"	10.75c

On Friday wheat and corn were both strong but not higher. Oats were firm, and pork and lard slightly lower and rather weak. The following were quotations near the close:

Wheat, January,	\$1.01½c,	February,	\$1.01½c
Corn,	65	"	56¾c
Oats,	37½	"	37½c
Pork,	\$17.20,	"	\$17.30
Lard,	\$10.60,	"	\$10.70.

On Saturday the following were quotations near the closing of the day's business:

Wheat, January,	\$1.01½c,	February	\$1.01½c.
Corn,	65c,	"	56¾c.
Oats,	37½c,	"	37½c.
Pork,	\$17.25,	"	\$17.37½c.
Lard,	\$10.65,	"	\$10.77½c.

TORONTO.

STOCKS.

The past week has been one of buoyancy in stock circles, and has done much towards realizing the expectations of a month ago, regarding a steady improvement as 1883 advanced. The slight check to the firm feeling which was evident on Monday morning passed away on Tuesday, and the tendency to advance again set in. Wednesday showed a continuation of the same feeling, and the stock of several banks made material advances. There was a general complaint of a tightness of money, but it did not seem to check the general advance. Many were possessed of the idea that a decline was to be expected, and looked for the same both here and in Montreal, only to be disappointed, and in the afternoon closing bids were as follows: Montreal 203; Ontario 110½; Toronto 180½; Merchants 122; Commerce, 133½; Imperial 139½; Federal 156½; Dominion 200½; Standard 114½; Hamilton 114½; North-west Land Co., after several days of unusual dullness, improved slightly and closed at 42 bid, with holders refusing to let go below 42½.

GRAIN AND PRODUCE.

There has been an exceedingly active feeling in the grain markets of the past week, and buyers were at all times in humor to take hold. There was a scarcity of almost every class of grain, and in some instances the supply was far from equal to the demand.

FLOUR.

There has been very little change in the price during the week. Some special lots of Superior extra sold as high as \$4.30, but \$4.25 was what was generally asked and \$4.20 bid. The feeling has been rather quiet.

WHEAT.

The demand has been lively with an upward tendency; No. 2 Fall was worth 94c, and No. 3 could not be had on Wednesday at 91c. Spring was very scarce and sold freely when offered at 97c for No. 1; 95c for No. 2, and 92c for No. 3. Goose sold on the streets at 90c to 91c.

OATS.

Were scarce, but did not differ much in price from the previous week. The range was from 40c to 41c, although some street lots brought 42c.

BARLEY.

Has continued steady, with offerings small. Prices varied very little during the week, and were as follows: No. 1 77c; No. 2 72c; No. 3 extra 63c; No. 3, 51c to 52c.

POTATOES.

Were in active demand, and car lots sold as high as 65c.

BUTTER.

There has been but little demand during the week for shipping lots. Choice dairy was worth from 19c to 21c. Good store packed sold at 15c. Inferior were not wanted, but were offered at 12½c to 13½c.

EGGS.

Have been rather scarce, and have sold freely when offered. Prices have ranged: Fresh 25c in round lots; limed 22c to 23c.

MEATS.

Pork has been slow in sale, and has not changed in price from \$21 50. Bacon has been scarce and inactive; Cumberland worth 10c. long clear 11c; rolls 12c to 12½. Hams have been very little in demand, and have been quoted at 11c to 11½ for pickled; 13c to 13½ for smoked.

Markets by Telegraph.

STOCKS.

Special Dispatch to The Commercial.

TORONTO, Jan. 22.—The firmness which was manifested in the stock market all week was firmly sustained to the close when prices were buoyant with still an upward tendency. The closing bids this afternoon were: Montreal 207, sales 207½; Ontario 114½, sales 115 to 115½; Toronto 85½, sales 85½ to 85¾; Merchants 125; Commerce 135½, sales 135½ to 135¾; Imperial 140½, sales 140 to 141; Federal 256, sales 156½; Dominion 200½, sales 201; Standard 115½, sales 115½ to 115¾; Hamilton held 115; North-west Land 42, sales 42½; Manitoba Loan 22½.

Special Dispatch to The Commercial.

TORONTO, Jan. 22.—Flour and wheat have been rising rapidly during the last three days, but holders refusing to sell no business has been done. Superior extra is wanted at \$4.40; extra at \$4.30. The price of wheat is unsettled; No. 2 fall is worth probably 99c; No. 2 spring 97c to 98c; nothing doing. Oats are wanted at 40c. Barley is up on the lower grades. To-day Choice No. 3 brought 55c; extra No. 3 65c; No. 2 is worth 71c to 72c; No. 1 is worth 76c. Peas are steady, 74c bid; No. 2 rye sold at 60c on the track. Butter is firm for choice at 19c to 21c, very scarce; rolls 18c to 20c; all else inactive. Eggs are firm at 25c. Meat is steady. Long clear sold at 10½c, deliverable March 1st. Seeds are excited, clover ranging from \$8.00 to \$8.50.

PROSPECTS IN THE NORTH WEST

The *Manufacturer*, discussing the prospects of the North-west says:

"If the North-west develops and prospers, the prosperity will be largely diffused throughout the old Provinces, but especially in Ontario and Quebec, as being the nearest. If on the other hand, a collapse came in the North-west, Toronto and Montreal would shake from centre to circumference.

There has been over-speculation, it is said. So there has been, and still is, in town lots. But not yet in farming lands, as far as appearances go. Say that the alleged town plot of Buffalo-hump, situated somewhere or another in the North-west, has been sold out to simpletons at fancy prices. The town of Buffalo-hump covers probably five hundred acres. Does its sale reduce by one cent the real, substantial value of hundreds of thousands of acres of good farming land surrounding it? Scarcely, we say. The farming land is there, and somebody will work it some day, when the name of the town of Buffalo-hump, either real or imaginary are forgotten.

But again, it is said, there is insane speculation in farming lands too. This wants proof, and the test of proof it will not stand. Minor instances there are, many of them, but let us take the greatest of all now before the public—that of the North-west Land Company. The shares are quoted below par, therefore, it is said, the Company is going to collapse. But why are the shares below par? Is it be-

cause of unfavorable reports from the North-west, where the Company's lands are? No, but because of reports from London, inspired by financial wire-pullers who have a heavy interest in defeating the Company, and throwing it off the track. All the reports and opinions emanating from London do not decrease by one cent per acre the actual, grain-producing value of lands in the North-west. They do, however, decrease the marketable value, but only for a time, as we believe will shortly appear.

A failure to recognize the importance of figures seems to be at the bottom of the present depreciation here of land prospects in the North-west. Companies buying land at one dollar, two dollars, or two dollars and a half per acre are to be bankrupted because it cannot be sold at a profit. Will those who argue thus take the trouble to figure up what the price of farming land is in Ontario, or Michigan, or Minnesota, or Dakota. Put the price to settlers as high as five dollars per acre, and then say if 160 acres for \$300 be not a bargain. You cannot get it Ontario; where can you get it except in the North-west. The idea that farming land is valueless in this country of railways, lakes, rivers and elevators, is utter nonsense. The popular pressure to get hold of land is about to be greater than it has been for centuries. Of all the great fields for settlement, the Canadian North-west is now the best advertised and the easiest to reach from Great Britain. The Government from New Zealand asks as annual rent what would buy the free-hold in Canada. That emigrants will find this out may be depended upon. The inevitable overflow of the population of Europe into the Canadian North-west is a thing to be sure of; and on that basis the price of from five to ten dollars per acre for farming land is as safe and certain as anything that has not yet passed into history."

The art of financing must have been reduced to a science by the late William Holt, the private banker of Barrie, who at his death left liabilities of \$50,000, his assets consisting of \$4,400, made up of household furniture, \$1,000 cash \$77, and the balance in securities. The estate is being wound up though it will hardly repay the trouble.

The daily production of crude oil in the United States is 67,000 barrels, consumption 35,000, remainder exported or stored. Canada produces 1200 barrels daily, and consumes 2,000, leaving 800 to be imported. The *Petroleum Age* estimates that Canada will buy 1,000,000 barrels from the United States this year.

In estimating the hog packing in the West, the *Cincinnati Price Current* says there is a deficiency of 170,000 hogs to date, as compared with the diminished production of last winter. The estimate of 130,000 decrease for the whole winter is not a big one of itself, but the packing of the West a year ago showed such a miserable shortage that anything else than that can scarcely be regarded as adequate to meet the growing needs of the consuming world.

Shaw and Perry's survey party, recently arrived from the Rocky Mountains where they

passed two years, are reported to have discovered another pass over the summit, which though entering Kicking-Horse Pass leaves Major Rogers' line and by one quarter of a mile of tunneling reaches the same place as Major Rogers requires four miles of tunnel to reach. On the new line the grades are about the same as on the Intercolonial and the work is not heavier.

The *Montreal Gazette*, discussing the financial situation, says that the balance due on Dec. 31; 1881, to foreign banks, was \$464,500, while a year later it was \$1,560,917. The balance due from foreign banks in 1881 was \$31,756,032 while in 1882 it had fallen to \$12,953,307. This with the extension of credits seem to the *Gazette* to warrant sail being taken in.

The long continued spell of cold weather has again brought the oldest inhabitant out of his hole and as usual he declares it the worst on record. But the people are beginning to lose confidence in the reliability of the "oldest" who declared that last summer was the hottest on record and would surely be followed by a mild winter. The correctness of the "oldest" prediction is seen in a fortnight's weather wherein the mercury has not been above 15° below and has several times touched the 50 peg. The weather on the average we suppose is no worse than it has been since Manitoba was settled; but the cold and heat are felt greater in each succeeding year because our modern civilization increases our capacity for sufferings.

The enlargement of the Welland canal, and the new importance given to the long water stretches of Lake Superior and Lake Huron by the coming operation of the C.P.R. link from Thunder Bay to Winnipeg, are leading causes of some important effects soon to follow. Vessel owners and lake men generally appear to be impressed with the idea that a very great expansion of their business is at hand, and are making preparations accordingly. A number of improvements, for the purpose of making lake navigation safer, are asked for, and we should say that the Department of Public Works would be warranted in stretching its powers to the utmost to meet requirements. It would be the country's profit to devote to such purposes a respectable portion of the N.P. surplus; and we hope that this matter will be duly considered at Ottawa.—*Canadian Manufacturer*

Chief Justice Wallbridge has got into harness and is making good headway in overtaking the arrears of judicial work. The impression created by his lordship has been entirely favorable, and doubtless the commercial public will have reason to endorse the government's selection. Mr. Justice Taylor will arrive in Winnipeg by the end of the month. He is a thoroughly qualified man, and no more popular selection could have been made for the Manitoba Bench. The bar of Manitoba asked the government to appoint Mr. Taylor. The government showed good sense in overlooking the breach of etiquette and yielding to the desire of the bar. Mr. Justice Dubuc, who has been suffering from overwork, is regaining health. The bench of Manitoba in point of legal ability must command the respect of all litigants. But the appointment of another judge cannot be longer delayed.

EMERSON.

It must be acknowledged that business has been very dull in this town during the past week. The weather has been so severe that very little hauling to town has been done, and no person moved outside, that could afford to stay indoors. Stores have had rather a deserted appearance, and merchants are having plenty of leisure. Grain has been scarce and wheat has been holding at good figures, as high as 77c being paid for choice No. 1 hard. Oats have sold about 37c to 38c. Barley was not wanted and was scarce. Receipts will remain light as long as the extreme cold lasts.

There has been considerable irregularity in the trains going north during the past week. Not one was exact to time, and on Friday the train due in the morning from the south was ten hours late. Snow blocks seem to cause more trouble two hundred miles further south, than they do in Manitoba, seeing that the line between this and Winnipeg has kept clear and in working order.

The business changes of the week have been few. D. J. McInnes has sold out his insurance and loan business to Boughton & McDougall civil engineers and surveyors, who will add this other branch to their business.

There is really no trade news to be had at present, as politics engrosses the attention of all, and will for another week at least.

BRANDON.

Extreme cold weather, slow business and light receipts of grain are the leading points of the report from this city for the past week. Merchants say, customers are scarce and sales few. The cold weather has doubtless much to do with the matter. Grain comes in very slowly, and sells: Wheat, 60c to 65c; Oats 35c to 40c; barley not in demand, and scarce.

The difficulties in which the Brandon Club was last week are to some extent cleared up, and the institution will go on again full blast.

On Wednesday the effects of Miller & Hamlin were sold out by a bailiff under a landlord's warrant.

Bowerman's elevator is not yet in running order. Some machinery from the East has not yet arrived, and is probably detained by snow-blocks in the States.

Messrs. Burnett & Johnson have resigned the agency of the Portage Brewing Co., and will be succeeded by Healy & Co.

There is most activity in politics at present, and a hard fight is going on in this place between Messrs. Woodworth and Sifton, the opposing candidates: Besides the usual difference of opinion in politics, the question of prohibition or license figures prominently in the contest, and as is usual is the cause of nearly all the bitterness.

PERCHARD & ANDREW intend opening a general store at McLeice Hat. The former was clerk in the Brunswick Hotel, city. Mr. Andrew travelled for A. C. Flummerfelt, wholesale boots and shoes, Winnipeg.

MONOPOLY.

To the Editor of the Commercial:

SIR,—It is the fashion for those who do not enjoy a monopoly to denounce all monopolies as iniquitous. Even those who do enjoy a monopoly are to be found making common cause with those who do not, and denouncing all monopolies, except their own, as conspiracies against the commercial welfare of the people. There is a commercial sentimentality which, as a guide, is as erratic as moral sentimentality; and in considering the monopoly question a sound opinion cannot be arrived at, if judgment be swayed by unreasoning sentimentality. A firm believer in the soundness of competition as a trade maxim can, nevertheless, see that the dark cloud of monopoly may have a silver lining, if he will only dismiss his sentimental adoration of a popular principle, and calmly examine the opposing principle. Monopoly is the refuge sought by those who are oppressed by competition. It is a legitimate outcome of competition, just as much as competition was the legitimate outcome of the guilds from which it was the avenue of escape. There is such a thing as commercial evolution, and three steps in that progression are guilds, competition and monopoly. It may be said that the guild was also a monopoly; so it was, but it was a monopoly implying personal servitude, and was personally exclusive, which the monopoly of to-day is not to any great extent. There are few monopolies to-day to which the public has not access through the medium of purchasing shares. If the merchant thinks that the railway monopoly is robbing him, he has redress in becoming a shareholder and recovering in dividends what he believes he loses in freight charges. But the merchant does not purchase shares, because he knows very well that few railways pay a dividend. Herein lies the strongest argument that can be adduced in defence of monopoly: "What right has the trader to demand that the man whose money facilitates the movement of goods shall not receive any reward for helping to provide the means of transportation? Has money invested in the dry goods business a right to earn a dividend superior to the money invested in a railroad, without which the money invested in the dry goods business would be unproductive." This is a hard nut to crack for the out-and-out defenders of competition. The same argument which applies to the case of a railroad shareholder applies to all investors in a business wherein excessive competition destroys the earning power of capital. The defender of monopoly, again, brings the heavy charge against competition, that it is an element of instability in trade, causing over-production and depreciating values, thereby artificially creating periods of depression. In defence of monopoly, it can be, and is urged, that the output is thereby regulated to the demand, and the selling price is regulated by the cost of production. Thus it is seen that, theoretically, the monopolists can establish a defence that commands respectful consideration. Of course, it can be replied, that practice, not theory, is the test of monopoly, and that their practice does not enhance the theory of the monopolists is apparent from the existence of discriminatory rates. Again the

monopolists reply, that the discriminatory rates are the product of a conflict between competition and monopoly, which causes them to be unjust that they may be self-preserving. That a monopoly may be just, if it is a perfect monopoly, is seen in the operation of the postal service and its adjunct, the money order system, as well the government telegraphs in England and the government railways in some of the continental countries which are monopolies in the purest sense of the word. What is needed, is not the extermination, but the regulation of monopolies, and if their commercial ascendancy becomes dangerous it will but hasten a further step in commercial evolution—co-operation. That the progress of monopoly can be checked is highly improbable; the remedy will be found in exercising legal control over monopoly, and the building up of a commercial counterpoise. Nothing is to be accomplished by commercial sentimentality; to hard-headed common sense and determination to obtain even-handed justice nothing is impossible, not even the obtaining of good out of dreaded monopoly, whose terrors become less formidable the better its nature is comprehended. Yours etc.,

PERCY.

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When parties communicate with us please give the following particulars.

- A—Nature of ground and size of lot. Best to make a rough draught of lot, with points of compass and direction in which building is to face and where it is to be placed.
 - B.—Materials to be used in construction—wood, brick, veneer, or stone.
 - C.—Whether you wish to supply any materials, and if so what quantities and kinds.
 - D.—Size, height, arrangements, numbers and uses of rooms and floors.
 - E.—Style and amount of outside finish—porches, verandahs, balconies, bay windows, tower, etc.
 - F.—Outbuilding and offices, and distance of same from main building, also fences.
 - G.—What improvements are wished—rain water system, drainage, heating, ventilation, baths, W.C's, etc.
 - H.—Prices of labor and material in your locality.
- Give full name and address with nearest Post Office.

ASSINIBOINE MILLS AND ELEVATOR A.

The Purest and Best Flour

That Modern Conventions can produce to be had in large and small quantities at said roller mills. Three grades. Also large quantities of SEED WHEAT, BARLEY, AND OATS. Chop, bran and shorts constantly on hand.
Capacity Elevator.....115,000 Bushels
Capacity Mills.....200 Barrels daily.

TRAILL, MAULSON & CLARK,
Agents at Winnipeg.

Correspondence Solicited.

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EXPORTERS OF

Grain, Flax-Seed, Flour,
ETC., AND

General Commission Merchants.
WINNIPEG, MANITOBA.

BUYERS AT

West Lynne, Brandon, Dominion City,
Emerson, Portage La Prairie, Nicerville,
Sinuogler's Point, Carman, Chater, Carberry,
And other Points on Railway and River.

OGILVIE MILLING CO.

Mill at Point Douglass.

Capacity.....750 Barrels per day.

OFFICE:—Corner King and Alexander Streets, Winnipeg.

A Full Stock of Patent Hungarian, Strong Bakers' and Spring Extra Flour; Oatmeal, Pot and Pearl Barley, Graham Flour, Cracked Wheat, Bran, Shorts, Ground Feed, Oats, Barley, etc., always on hand.

Wheat buyers at all Shipping C. P. R. Stations

MANITOBA
MORTGAGE & INVESTMENT CO.,
(LIMITED.)

CAPITAL \$2,500,000.

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This Company has been formed expressly for the purpose of lending money on the security of Real Estate in Manitoba. Advances made on the security of farm and city property at lowest current rates.

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Manager.

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Solicitors.

Western Canada Loan & Savings Co.

OFFICES, 373 MAIN ST., FIRST FLOOR FRONT.

WALTER S. LEE, Manager. Head Office—Toronto.

MONEY TO LEND ON CITY OR FARM PROPERTY

at lowest current rates and on favorable terms.

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CAPITAL.....\$2,000,000
RESERVE.....\$555,000

F. B. ROSS,
Manager Winnipeg Branch.

ROLLS & NEELANDS,
IMPORTERS,

Wholesale Druggists

AND

Manufacturing Chemists,

WINNIPEG.

ROBERT MUIR,

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And Manufacturers' Agent.

P. O. Box 584, 544 Main St.

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The Palace Hotel of the Northwest,
WINNIPEG.

O'CONNOR & BROWN, Proprietors.

GRAND VIEW HOTEL,
OPPOSITE NEW C. P. R. STATION,
BRANDON, MANITOBA.
FRANK BOISSEAU, Proprietor.
LATE OF THE RUSSELL HOUSE, OTTAWA.

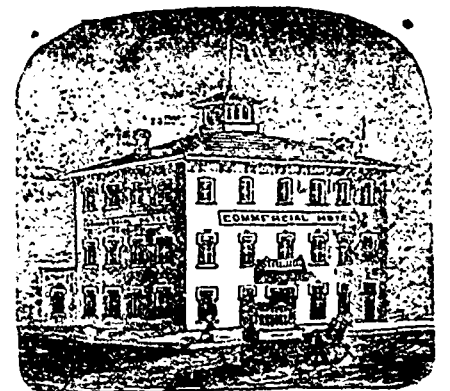
Strictly first-class in every respect. Commercial Sample Rooms Attached.

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JOHN A. BROOKS, PROPRIETOR

COMMERCIAL HOTEL,

MORRIS, MAN.
BETWEEN WINNIPEG AND EMERSON, ON THE RED RIVER



GOOD ACCOMMODATION FOR COMMERCIAL TRAVELERS. SPLENDID SAMPLE ROOMS.

JOHN W. KASTNER, Proprietor.

M. A. MacLEAN,

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CANNED Peaches, Apples, Pears, Plums, Grapes, Pineapples, Apricots, Jelly, Jams, Honey, Corn, Beans, Peas, Mackerel, Trout, Lobsters, Sardines, Lunch Tongue, Corn Beef, Roast Beef, Turkey, Chicken, Turtle.

PICKLES in Glass, Barrels and Half Barrels.

FISH Boneless Cod, Mackerel in Kits, Trout, Etc.

NEW FRUITS.

Finest Prunes in Kegs, Valencia Raisins, London Layers, Muscatelles, Currants, Elmo Figs, Leghorn Lemon Peel, Orange Peel, Citron Peel, etc., etc.

BUTTER Two Carloads of Choice Dairy, also a Complete Assortment of Sugars, Teas, Syrups and General Groceries

GOLDIE & CO.

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Portage Brewery,

PORTAGE LA PRAIRIE.

Ale and Porter in Wood and Bottles.

Orders by Mail and Wire Promptly Attended to.

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IMPORTERS OF

Jewelry, Watches, Etc.,

WHOLESALE ONLY.

Agents for Montreal Optical Co.

Office and Sample Rooms, Bird Block,
433 Main Street.

WINNIPEG, - MANITOBA.

Canadian Pacific R'y Co.



(WESTERN DIVISION)
TRAIN SERVICE.

CHANGE OF TIME

On and after October 1st, 1882, Trains will move as follows:

Going west.		Going East	
8.15 a.m.	leave Winnipeg	6.15 p.m.	arrive Regina
10.35 ..	Portage la Prairie	3.55 ..	arrive Regina
1.55 p.m.	Brandon	12.5 ..	arrive Regina
4.15 ..	Oak Lake	10.20 a.m.	arrive Regina
11.30 ..	Broadview	3.30 ..	arrive Regina
5.55 a.m.	arrive Regina	8.30 p.m.	leave Regina
9.40 a.m.	leave Rat Portage	4.03 p.m.	arrive Winnipeg
1.45 p.m.	Whitemouth	12.20 ..	arrive Winnipeg
3.45 ..	Selkirk	9.50 a.m.	arrive Winnipeg
4.55 ..	arrive Winnipeg	8.45 ..	leave Winnipeg
8.25 a.m.	leave Winnipeg	5.15 p.m.	arrive Stonewall
9.45 ..	arrive Stonewall	3.40 ..	leave Stonewall

Daily except Sundays.

Going South.		Going North.	
Leave	Winnipeg	Arrive	Winnipeg
7.35 a.m.	7.35 p.m.	7.05 p.m.	6.50 a.m.
Otterburn.		Emerson.	
9.00 a.m.	8.50 p.m.	5.50 p.m.	5.20 a.m.
St. Vincent.		St. Vincent.	
10.25 a.m.	10.18 p.m.	4.40 p.m.	4.05 a.m.
10.40 a.m.	10.28 p.m.	4.20 p.m.	3.45 a.m.

§ Daily except Mondays.
• Daily except Saturdays.

SPECIAL NOTICE.

Magnificent Palace Sleeping Cars will be run daily, without change, between Winnipeg and Regina.

Trains run on Winnipeg time.

JOHN M. EGAN, Gen. Superintendent.
W. C. VAN HORNE, Gen. Manager.
WM. HARDER, Ass't Traffic Manager.

HUTCHINGS & RICE, UPHOLSTERERS.

MATRASSES, WINDOW BLINDS, LAMBERKINS, &c.
MADE TO ORDER ON SHORT NOTICE.
All orders will have our personal supervision.
South-west Corner of King and McWilliam Sts. Winnipeg.

G. W. GIRDLESTONE, INSURANCE & GENERAL AGENT

ROYAL OF ENGLAND, Assets \$32,000,000
CITIZENS OF MONTREAL, Capital 2,700,000
CITY OF LONDON, of England 10,250,000

Fire, Life, Marine and Accident Insurance.

Cunard Steamship Line passage tickets granted.
Agents for Collingwood Lake Superior line of steamers.
GOLDIE & McCULLOUGH'S SAFES, VAULT DOORS
MONEY TO LOAN.
OFFICE, NO 10 McDERMOTT ST., WINNIPEG, MAN.

BISHOP & SHELTON,

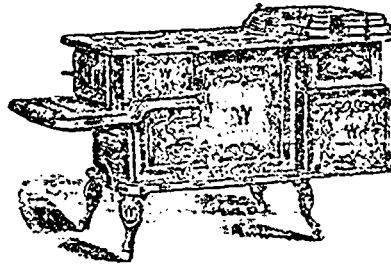
Steam Cabinet Works,
WINNIPEG.

We are now prepared to fill all orders entrusted to us with dispatch.

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296 MAIN STREET.

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MANUFACTURER AND DEALER IN
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TURNING AND BAND SAWING.
NORTH STAR PLANING & SAW MILLS,
Yonge and Disraeli Streets, Point Douglas,
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OFFICE, 243 MAIN STREET, WINNIPEG.

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STOVES AND TINWARE

We carry in stock a complete line of Cook, Parlor and Parlor Stoves, Base Burners, Ranges, for Coal or wood; Stamped and Pieced Tinware.

We also represent the following leading manufacturers:
Montreal Rolling Mills Co. - Nails, Shot, &c., &c.
F. F. Dalley & Co., Hamilton - Patent Medicines and Extracts.
Smart & Shepherd, Brockville, Hardware.
Hamilton Industrial Works, Wringers and Washers.
J. W. Paterson & Co., Montreal, Roofing Felt, &c.

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The favorite route from the North to Chicago and the East. Chicago fast express leaves Minneapolis at 6.30 P. M. daily, arriving at Chicago 3 p. m. next day. This is a solid train, consisting of Pullman Cars, Coaches and Baggage Cars, running through without change. Trains leaving Minneapolis at 3.30 p. m. and 7.55 a. m., connect through to Chicago via the C., R. I. & P. Ry.

J. F. McFARLANE, Gen. Northwestern Agent, WINNIPEG, MAN.
E. ST. JOHN G. T. A. C. R. I. & P. B. F. Y'LLS, G. P. A. B. C. R. & N. S. F. BOND, G. P. A. M. & ST. L.R.



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Large Day and Evening Classes now in Attendance.

The course includes a thorough, practical training in Penmanship, Book-keeping, Arithmetic, Commercial Law, Correspondence, Phonography, Practical Grammar, Partnerships, Merchandising, Trade and Financing and Banking.
For terms and full particulars call at College office or address,

EATON & LINDSAY,
WINNIPEG.

Michigan Central.

EASTWARD.

Express trains leave Chicago at 6:45 a. m., 9:00 a. m., 3:30 p. m., 6:15 p. m. and 9:10 p. m.; arriving at Detroit at 6:16 p. m., 6:30 p. m., 11:40 p. m., 4:35 a. m. and 8:00 a. m.
All trains make close connection at Detroit with the Great Western and Canada Southern for points east, through sleepers being attached.

WESTWARD.

Express Trains leave Detroit at 7:00 a. m., 9:30 a. m., 8:00 p. m. and 9:50 p. m., arriving in Chicago at 6:50 p. m., 7:40 p. m., 7:30 a. m. and 8:00 a. m.
These trains take the through sleepers from Great Western, and Canada Southern, and make close connection at Chicago with the trains of other roads.
Dining cars on trains for Breakfast and supper.

St. Paul, Minneapolis & Manitoba.

SOUTHEASTWARD.

Express leaves St. Vincent at 11:15 p. m., and 11:30 a. m., arriving at St. Paul at 6:20 p. m. and 8:10 a. m. the day following, making close connections with m. a. running in all directions.

NORTHEASTWARD.

Express leaves St. Paul at 7:00 p. m. and 8:00 a. m., arriving at St. Vincent at 4:20 p. m. and 3:45 a. m. the day following, making close connections with the Canadian Pacific.
Trains run between St. Paul and Minneapolis almost every hour.
Sleeping cars on all high trains.
Trains run on St. Paul time.

Chicago, St. Paul, Minneapolis, Omaha, & North-Western Railways.

GOING EAST.

Express trains leave Minneapolis at 1:00 p. m. and 8:00 p. m.; and St. Paul, 1:45 p. m. and 8:45 p. m.; arriving in Chicago at 7:00 a. m. and 2:00 p. m.

COMING WEST.

Express trains leave Chicago at 11:30 a. m. (except Sunday) and 9:00 p. m., arriving at St. Paul at 6:15 a. m. and 12:45 p. m., and Minneapolis at 7:00 a. m. and 1:30 p. m.
This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.

GOING SOUTHWEST.

The Chicago 5 p. m., and Omaha trains leave St. Paul for Sioux City, Omaha, Kansas City and San Francisco at 10 p. m. and 3:30 p. m.

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JOHN STARK & CO.
 (Formerly Alexander & Stark).
 Members of Toronto Stock Exchange
 BUY AND SELL STOCKS, DEBENTURES,
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SILVER-PLATED WARE & FANCY GOODS.

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FURNITURE

—AND—

HOUSE FURNISHINGS!

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The British Canadian
LOAN AND INVESTMENT CO.,

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Have removed their office to the Dundee Block, Main St.
MONEY TO LOAN,
 On improved farm and city property mortgages bought.
 Apply to A. MACNAB & SON,
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Main St., Opposite C. P. R. Station.

SASH, DOORS, BLINDS,

And General House Furnishing
 Made to Order.

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Our Goods are giving General Satisfaction.

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