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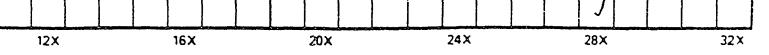
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THE COMMERCIAL.



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Journal of Commerce, Industry, and Finance specially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the Provinces of Manikoba and British Columbia and the Territories.

Sixth Year of Publication.

ISSUED EVERY MONDAY

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JAMES B. STBEN, Publisher

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

WINNIPEG, DECEMBER 10, 1888.

KEEWATIN debentures sold for 1003.

McCUTCHEN, painter, Port Arthur has assigned.

W. SNIDER, hotelkceper, Illecillewaet, has sold out.

FITZGERALD & ELLIS, Calgary have dissolved partnership.

FORT WILLIAM is agitating for a smelting and reduction works.

J. AUSTIN, has purchased the Stewart House, at Vancouver, B.C.

M. A. E. KEYES has opened a blacksmith shop at Lethbridge.

GEO. HANNUM, dealer in fruit, Bauff, has assigned to F. Fullon.

THE Bank of British North America will open a branch at Brandon.

MESSRS. ACKLAND have opened a carriage warehouse at Emerson.

TOBTAS & Co., general storekeepers, Morden, have sold out to Heiman.

J. J. JOHNSTON, has decided to give up business at Emerson and remove to Vancouver, B C.

The elevator at Kcewatin is being rushed through, fifty men being employed at the building.

I. C. KITLEY & Co. have purchased the whole of the tailoring department of Messrs. Rankin & Allan at Calgary.

CORDWOOD is being brought in from Minnesota by the N. P. & M. railway, resulting in prices taking a drop. f Titz Commercial Bank of Manitoba is about to open a branch at Morden. '

FRANK MARWOOD, blacksmith, Qu'Appello has succeeded T. Welsh of that place.

ELLIOTT & SON'S implement wareh uso at Morden, was burned down last Monday.

JOHN CABLE has sold out his livery stable at Carberry, and will remove to Rapid City.

ROBT. CUTHBERT, restaurant keeper, Port Arthur has left, leaving numerous creditors.

CHAMBRE, PATTERSON & Co., real estate agents, Winnipeg; style now C. Grundy & Co.

KELLY BROS, Winnipeg, have secured the contract for the masonry work of the N.P. & M. Railway bridges.

THE receipts of wheat have been small since the lower prices took effect. Farmers are evidently holding for a rise.

ROBERT TODD of the Standard office, Victoria, has completed arrangements for the publication of a morning paper, to be known as the Nanaimo Morning Courier.

Two thousand and twenty lots are advertised for sale at Portage la Prairie, on the 12th. Some parties are objecting to the notice as being too short but the council purposes to go ahead.

A. D. MCDONALD, baker and grocer, Rat Portage has assigned to the sheriff. A number of Winnipeg firms are heavily involved, az is also A. Carmichael, who holds a judgment for over \$800.

THE C.P.R. station buildings at St. Boniface were destroyed by fire on Monday last (3rd.) Outside of the papers of the Company no great loss will be sustained, the building being a poor frame affair.

BY-LAWS are to be submitted to the people of Rat Portage for the purpose of raising a loan by way of debenture for the establishing of reduction works at that place. A saw mill is also pressing for a bonus.

A BOARD of trade has been formed at Macleod and the following officers elected: President, Mr. D. W. Davis; Vice-President, Mr. J. B. Smith; Secretary-Treasurer, Mr. D. J. Campbell; Committee: Messrs. T. H. Stedman, A. F. Grady, H. Taylor, G. A. Kennedy, C. E. D. Wood, J. Cowdry and J. Hollies.

THE C.P.R. authorities have got the start of the Fort William Council to the tune of \$1,000. The *Journal* of that place pertinently remarks: Is it not about time the council took steps to get the balance -\$1,000—and have the matter settled now and forever? That \$1,000would be just as well in the coffers of our corporation chest as in the hands of the company. Let us have the matter settled.

THE new arrangement by which the through freight to and from American points will be hauled over the C. P. R. Pombina branch goes into effect to-day. Some slight changes will be made in the running time of local freight trains in consequence of the new arrangement. A train will be run each way daily between Winnipeg and Gretna, and also between Winnipeg and Manitou, irrespective of the Glephoro and Southwestern branches, CARSON & RILLY, harnessmakers and saddlers, Calgary have dissolved partnership. The business will be continued by A. Carson.

OSTERHOUT & KENNEDY, late of the Brunswick House, Victoria, have recently taken hold of the Central Hotel at Nanaimo, B C.

THE Medicine Hat Railway Company have one month in which to construct its line to the mines before the expiration of its charter.

PORT ARTHUR offers to bonus a flour mill, cooperage works, fish cannery, smelting works, or agricultural implement manufactory, or will give free a building site.

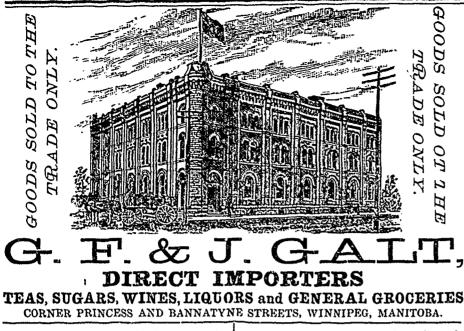
THE Red Deer Valley Coal company will apply for a charter to build a railway from Cheadle on the C.P.R.; to the Red Deer country, with a branch to Calgary.

REAL ESTATE and implement dealers report an averaging improvement in collections. In a few districts where the frost had been most severe the farmers were unable to pay much, and would have to be carried over for another year.

SEEMINGLY the Northwest Council is thoroughly alive and awake on the question of immigration to the Territories. A report submitted by a committee on immigration and adopted without a change by the Council, asks for the sending of two permanent immigration agents to Great Britain, and during the summer season one to Montreal, one to Quebec, one to Toronto and one to Chicago. The Council evidently do not intend to do things by halves.

THE people of Rat Portage are striving to solve the problem whether to pull up stakes and go to Keewatin, or remain where they are, the difficulty of deciding being somewhat embarrass. ing, with points in favor of Keewatin. There has been much to discourage the business men of the former place the principal of which has been the vexed question of titles to mining properties. There is a future before this place that many do not realize, and the efforts now being made in the direction of a smelting and reduction works would be a big step to a more direct effort at making Rat Portage a place of stability. The opening and working of the Sultana mine whose richness is so promising, would justify the citizens in the step proposed and the settling of the other munerous mining properties would be assured.

WHILE many of our provincial towns have adequate means at hand for fire protection, instances are of almost daily occurrence, when their use is of the utmost importance, that the appliances are not in working order, or in case of chemical apparatus, the cylinders are not charged, and the time consumed in putting the same in condition has been usually too late to render any materaial assistance in the saving of either buildings or stocks. That such a state of affairs is allowed to exist amounts to criminal negligance, in the town councils not providing proper buildings for the accommodation of the extinguishing apparatus and the citizens of towns where such conditions exist would do well to bestir themselves and see that their business houses and residences are not without. the means of protection from fire and not wait to indulge, when too late, in useless regrets.



MUNICIPAL elections will take place in the principal towns of Manitoba to-morrow, and in some instances the contests will be keen and exciting. In Winnipeg the contest for mayor will be between two members of the present council, who have each served the city for some time, one, Alderman Mulvey, for eight years. His opponent, Alderman Ryan, has a four year's record, and was one of the candidates on the famous citizens' ticket in December, 1884. He is one of the leading merchants of the city, and is likely to draw a heavy support from the trading element generally, while the church going portion of the community will also support him pretty generally. Alderman Mulvey is secretary-treasurer of the Protestant School Board. and is consequently a paid servant of the city, and on this point many base their opposition to him as mayor, believing and not without good cause, that it is not at all desirable, to have a paid servant of the city for its chief magistrate. In Brandon there is a kind of citizens' ticket movement on four, and no doubt a bitter fight will be fought, whereas the contest will be unusually free from bitterness in Winnipeg. In both cities good representative men are in the field for civic honors, and a good council for each no doubt will be the result. It is a noteworthy fact, that there is no squabble over the liquor question, or any other social matter in which two sets of fanatics or bigots can be arrayed against each other. The great question with all candidates is, how to reduce civic taxation, and lessen or lighten the burdens left from the boom of 1881-2. The people of all our cities and towns are recognizing that this must be made the first consideration, and seem to have no inclination to waste time and effort over minor matters.

In our last number we referred to Frazer & Co., retail grocers, Winnipeg, being in trouble, and the fact that Mrs. Frazer, who is the firm, Co. and all, had been sued by her husband and son for back wages, and a judgment and execution secured, and the sheriff put in possession. It was evidently the intention that the creditors outside of the family should get left, so far as the Frazer combination could leave them. It

appears, however, that some of the creditors do not take kindly to being left, and Messrs. Thon.pson, Codville & Co., wholesale grocers, of this city, have made up their minds to contest the whole thing in the law courts, and if necessary spend more money, than their whole claim against the estate amounts to, in order to make an example. The whole affair carries such manifest dishonesty on its face, that rightminded people cannot do otherwise than wish Messrs. Thompson, Codville & Co. success. We are of opinion, however, that this is not a fight they should be left to undertake alone. Other creditors are interested, and they should assist in bearing the law costs. Outside of the probable gain from a suit in the courts, this matter should be followed up as a duty to the commercial public, and the expense borne pro rata by those who were foolish enough to give credit to such a concern. In years past it has been good policy often to compound with insolvents and give them a chance to start out again, and too often a plea of expediency, instead of one of justice tempered with generosity secured the insolvent a composition settlement. That day is past now, and the cases are rare, where an insolvent has any pleas for a settlement. It is at least reasonable to expect, that now no settlement by composition should be allowed in any case, where a taint of dishonesty appears, and in a family compact arrangement like the Frazer business, it is the duty of creditors to see that such people are effectually wiped out of the mercantile field.

TRADE affairs in season's lines have been somewhat neglected of lat in Manitoba and the Territories, consequent of the beautiful open weather of the past two months, and sorting orders which are usually heavy at this season of the year, have been almost nil, outside of fancy lines for the holiday trade. In many parts of the Territories the plow is still doing a large quantity of work, and a larger area will be ready for the crop of 1889, than in any former year. A comparison with this state of affairs and those in the east will not be out of place as illustrative of the quietness of trade in the east, and we take the following from tho

JAMES PYE. CONSULTING ENGINEER. &c. 218 Third Avenue South, MINNEAPOLIS, - MINN. A Manitoba Testimonial. PORTAGE LA PRAIRIE, Dec. 8th, 1887.

PORTAOR LA PRAIRIE, Dec. 8th, 1887. JAMFS PYR, Esq., Minncapolis, Minn., U.S.A.: DEAR SIR, —In handing you our check for \$1,301.24, in full for balance o. your contract for building and enlarg-ing our mill, we without solicitation wish to state, that you have done your work in a manner highly salisfactory to this company. The capacity which you guaranteed at 275 barrels we find considerably under the mark, as we are at present making over 300 barrels, and the qual-ity of the flour is all that we could wish for. Some of our hargest purchasers frankly tell us, it's equal to any flour made in either Minnesots or this province. The yield also we find very ratisfactory. We must also bear testimony to your pleasing and gentlemanly manner, and your willingness at all times to meet our wishes. This has made our builters relations pleasant and we can hon-estly say, that we recommend you to any person, required ing anything in the neill building or mill furnishing line. Wishing you the success that straight dealing merits, we are Yours very truly, THE, PORTAOE MILLING CO.

THE PORTAGE MILLING CO. Jas. MacLenaghan, Managing Director.

Montreal Journal of Commerce :-- The heavy storm of snow and sleet which broke over this city on Monday, effectually stopped the retail dry goods and millinery business. The car traffic was utterly demoralized ; sleighs could with difficulty get about the streets ; and when it finally culminated in a down pour of rain, that continued until Thursday night, the streets were left in such a condition as to practically confine ladies to their houses. At this period of the year the loss of four days' trade is a serious affair. It is now only a short time to the Christmas holidays and, consequently, very little scope is allowed for making up for the wasted days' trade. For the last month every week has contained one or more days when business was practically suspended by the weather, and as a consequence the sale of holiday goods has been checked and merchants are commencing to look anxiously at their crowded shelves. Not that there is any less money to spend this year than there was last; for the experience of those who cater to the middle and lower class trades is that more money is going than for some time past; but simply because owing to unfavorable and unseasonable weather, intending purchasers have postponed buying until so late that they may possibly keep their money in their pockets altogether. Especially have the wretched days told heavily upon the smaller shop-keepers. Some of these small stores do not take in a dollar on a day like last Monday, and as they have rarely much financial backing, and as expenses for rent, fuel and wages go on with remorseless regularity, a number of them have run so far behind in their payments that their solvency is a matter of anxiety to their suppliers.

THE free and easy manner in which Lord Sackville left Washington, seemingly offended at no one as to his treatment, and evidently with the best wishes of the official friends with whom he made acquaintance at the United States capital, is quite a puzzle to many, and some people in Canada are not all satisfied at the quiet and almost lazy like manner in which the British lion has acted in the whole disagree. able affair. The noble animal has scarcel

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uttered a snarl or a growl in connection therewith, although there were days when his tail would have switched around lively and his teeth would have snapped over matters more trifling. The only symptom of annoyance he has shown was almost ten days ago, when in the British House of Commons the Government leader refused to make any statement about the attitude of the British Government toward that of the United States, or about the appointment of a successor to Lord Sackville at Washington. Of course some belligerent people have taken from this that Lord Salisbury means still to insist upon explicit reasons for the President's hasty and unprecedented action. It will be a strange thing if Lord Salisbury has any such intention in his mind. He knows full well that the absence of his late representative was asked in a summary manner because of his being obnoxious to the present Administration at Washington, and not to the American people as a nation, and could he, (Lord Salisbury) only stoop to again presenting his credentials in the coming spring, he might be quite acceptable to the Harrison administration, whose accession the Harrison administration, whose accession to power his stupid blunder undoubtedly aided more or less. Perhaps no mau feels more sheepish over the whole affair than President Cleveland himself, who certainly gained nothing by his rash action, except the unenviable no-toriety of being the first Chief Magistrate of the United States who for purely electioneering purposes overlooked the country, that is even necessary with a nation's head when demanding the recall of another great nation's ambassador. Lord Salisbury also knows, for he has learned it of late, that a minister plenipotentiary at Washington may, by the basest kind of a plot, be made the scape goat of a political contest, and he will doubtless be wise enough to take and he will doubtless be wise enough to take this into consideration before appointing Lord Sackville's successor. But a few people take a hopeful view of this reticence on the part of Lord Salisbury, and hint that already there may be some understanding as to a re opening of negotiations on the fishery question as soon as the Harrison party assume power. This is a very unlikely explanation of affairs, although it is not at all unlikely that before President Harrison's term expires, the fishery trouble will be sottled. His administration enters office be settled. His administration enters office with a good working majority in both houses, which the present administration never had; and he is therefore in a position to force the matter through, and secure the credit of settling up the most troublesome point in the foreign relations of the United States. Both great political parties there may fool with the British lion's tail for electioneering purposes, but both are anxious to have the credit of quiet-ly settling the fishery dispute, and each is equally anxious to prevent the other from secur-ing such credit ing such credit.



The Commercial

WINNIPEG, DECEMBER 10, 1888.

THE BANK CHARTERS.

As we near the first day of July, 1891, the date to which all charters of Canadian Banks extend, the question of our future system of banking forces itself more prominently before the business public, and becomes more freely discussed by the press throughout the Dominion.

As might be expected in the discussion of such a question as this some radical changes and some wild theories are advocated, and as a rule the less responsible the authority for the theory, the wilder it is, and the more radical the changes demanded. Some financial cranks advocate one change and some another, and the majority of such demand a complete wiping out of the present banking act, and the substitution of some crazy scheme of their own to fill its place.

The great majority of cool headed business men throughout the Domiaion are satisfied that when the time comes around, there will be a renewal of all our bank charters, although there may be a number of important amendments made to the law now in force. Such men know, that the banking influence is too strong, to admit of the possibility of the privileges now guaranteed to banks being entirely or even in a great measure swept away. Besides while the act itself has a number of defects, which require remedy, many of its leading provisions have worked so well, that it is entitled to more consideration than its opponents are prepared to concede to it. The sensible way, therefore, to test the question is to accept for granted the extension of bank charters when the time calls for it, and endeavor to rake up to the surface the weak points in the act, which require amending.

An argument often used against banking systems is, that they do not furnish sufficient of a circulating medium, to make mouey plentiful, an argument which cannot be used against the chartered banks of Canada, for it is now a question in the minds of many shrewd business men, whether or not the banking capital and resources of the Dominion are in excess of the business demands thereof. The vast amount of the resources of our banks, which has to seek investment in the United States, is a proof, that these resources are too great for our home business demands, and the much talked of long credits given in mercantile business are undoubtedly due in a great measure to the fact, that banks have abundant funds under ordinary circumstances to carry such long winded transactions, and a general shortening of mercantile credits would surely leave the banks with a plethora of uneaployed funds. These and other proof show clearly, that shortage of capital and resources cannot be made a cause of complaint against Canadian banks, and it is doubtless due to this fact, that so little is heard of the fiat money craze in this Dominion.

Another point on which the present banking act is sound is the security furnished the depositor. Section 70 of the act provides that in cases of insolvency of banks, where assets are insufficient to pay debts and liabilities, shareholders will be held liable to the extent of twice the amount of their shares at par value, thus furnishing a guarantee capital equal to that subscribed. Outside of the old Scotch system of unlimited liability of shareholders, the Canadian system offers the depositor better security than any other modern system.

On the question of security to the bill holder it must be admitted, that the Canadian banking system is defective. The currency of the bank has practically no guarantee on it beyond the responsibility of the bank from which it is issued. Of course it is argued, that only in the case of one bank failure, namely the Maratime bank, have the bill holders been loosers. Such an argument merely implies, that the Maratime Bank was a little rottener than any other insolvent bank, and that very exception calls for some legislative Undoubtedly the United safeguard. States system of a Government guaranteed currency has many advantages over the unguaranteed one of Canada. Besides being a perfect safeguard to the bill holder, it makes the bill itself a legal tender in any part of the country, whereas, one of the worst anomalies in connection with our Cauadian bank bills is, that the banks of one province frequently refuse the bills of another bank not doing business there, or subject them to a shave. Yet by the Banking Act these same bills are declared money, and still are not a legal tender. Looking at the matter in this light, it cannot be denied, but a Government guarantee to bank bills would be a valuable amendment to our present banking act, and it is to be hoped, that one will be added before July 1st, 1891.

Besides looking after the safety of the bill holder and the depositor, it is necessary to give some attention to the safety of the shareholder also, and in this respect the Canadian Banking Act displays, its weakest point. Section 24 certainly provides for a full and detailed statement of the affairs of every bank being laid before each annual meeting of its shareholders by the directorate; and section 66 provides that monthly returns, signed by the President and chief accountant of each chartered bank, shall be sent in regularly to the Receiver-General, who has some powers for the protection of interests outside of the directorate at his disposal. Yet it is a lamentable fact, that in nearly every case of bank insolvency, and especially in the worst cases, these annual statements to shareholders, and monthly statements to the Receiver-General, have been cooked, twisted and falsified to a shameless extent, until the poor shareholders were made victims by such deceit. Some system of Government supervision of the affairs of banks is the most neces-. sary of all amendments to the Banking Act. We require men for Government examiners possessed of the ability, and vested with the authority to make the most searching investigation is to the affairs of any bank, and thus furnish a guarantee to shareholders, the lack of which has been seriously felt in the past. With a Government guarantee of bank bills, there would be a still greater fitness in a Government supervision of the affairs of banks, and it is to be hoped that in 1891, we will have the two combined in our banking laws.

There are other amendments, no doubt, to the present Banking Act, that might with advantage be introduced, but they are minor ones, compared with those that would provide a Government currency guarantee to protect the bill holder, and a system of bank examination to protect the shareholder, while the old double liability of the shareholder could be still retained as a protection to the depositor and other creditors.

RAILWAY POOLING.

It is evident that there will be a strong effort made at this session of the United States Congress to secure some very important ammendments to the Interstate Commerce Law now in force south of the boundary line; and it is just possible that its provisions may be materially changed in many respects, for the pressure that will be brought to bear upon Congress, to secure the proposed ammendments will be such, than some of the points will be conceded.

The point upon which most pressure - will be brought to bear is the anti-pooling provisions of the law, which are alleged to have wrought great injury to railway corporations, without giving anything like corresponding advantages to the géneral public. The question is treated of by Bradstreets' in its issue of the first inst., and the opinions of a large number of leading railroad managers, heavy shippers, trade journalists and others upon this point are there published, and with scarcely an exception these parties favor the repeal of the anti-pooling clause of the act.

In handling this knotty question Congress will have no enviable piece of work, and the decision the legislators may arrive at, while it may be just and equitable may prove to be anything but popular. There is a growing feeling all over this continent against combines of every kind, and it is difficult always, and sometimes impossible to make the average American citizen believe that a pool of railways on rates is anything but a combine of the most dangerous character against the public interest. Of course people having frequent transactions with different railway corporations may view the matter differently and more intelligently, and be convinced of the truth of some of the opinions expressed 'by the correspondents in Bradstreet's namely : that pooling is the only means of securing uniformity of rates, by which home commerce can be conducted upon a safe basis.

Some of the correspondents of Bradstreets', notably those connected with railways, take the ground, that there is an anamoly in the application of this antipooling arrangement, without its being carried out in the business affairs of the country generally. It should be remembered, however, that in the United States, as in Canada, railway co-porations have received large subsidies from the nation, and are accorded many privileges not allowed to parties in general business, and The nation has a right to interfere in their arrangements to protect public interests. the question is, therefore, does the antipooling arrangement benefit or injure public interests 7 If, as ascerted, it makes rates so uncertain as to make general business unsafe, and is a block to making railway capital profitable investment, thus taking away the great incentive to railway development, it may be producing more evil than good to the public. It is to be hoped, that Congress will act in the best interests of the public in this matter, for while it is a question apparently affecting United States interests only, it is one in which people in this portion of the Dominion are materially interested,

NORTH WESTERN COAL FIELDS.

Elsewhere in our columns will be found an article quoted from the *Morning Call* of Wednesday last, which gives some hints of value on coal bcds in the Northwest and British Columbia, as expressed by a Mr. Maltby, an expert in coal mining business of many years experience. The article in question is worth a perusal, not only for the information it contains, but also to show who are putting forth efforts, and in what localities they are being put forth for the discovery and development of our Northwestern coal fields.

It has long been a fact fixed in the minds of those who made the most superficial inquiry into the matter, that in the most westerly portions of the territories valuable fields of coal are still undiscovered; and those who are acquainted with the progress of coal mining development in older fields, will be in no way astonished at Mr. Maltby's statements about the folly of wasting time and money on the working of surface cropping veins, such as have in some cases been worked at a loss in the territories. After their discovery, there was considerable money as well as effort wasted in trying to work profitably surface cropping mines in the Upper Mississippi coal fields, and not until shafts were sunk reaching a third vein did mines then become prolitable. In the North of England and in Belgium the experience has been similar, and in some localities of the former, a fifth vein has been reached at great depth, showing a much finer coal than others nearer to the surface. It is safe, therefore, to conclude, that as yet, only the surface of our Northwestern coal fields have been touched, and as yet their actual wealth is not known.

Manitobans would do well to note the su where and by whom these efforts at discovery and development of coal mining are being made. The area of search and effort seems to be all from the valley of the Saskatchewan westward or northward, and fields already being worked there have so far proved cf very little value to the province of Manitoba. The freight rates

on coal from these territorial fields to the province are held by the C.P.R. management so high, that importation of coal from the United States is still the principal means of supply. The distance is no doubt great from the mines to Manitoba towns, but even for the distance the carrying charges on that road are abnormally high, and it seems as if the company were interested in blocking the development of the territorial coal mining industry. Whether or not, it is a certainty, that the working of coal in the Saskatchewan valley is of no value in the direction of providing a cheap fuel supply for our Manitoba towns, and it is not at all likely that for many years railway competition in the territories will be sufficiently keen to reduce their freight rates materially. If, therefore, we are to have cheap coal in the near future throughout Manitoba we must ceek and find coal fields nearer home.

It is a well known fact, that we have extensive coal fields in the Souris valley in the southwestern corner of this province, only about 200 miles in a direct line south of Winnipeg, and not more than 100 miles from Brandon. Although it is almost a certainty, that within a year there will be railway communication and perhaps railway competition into this same district, there seems to be no effort made by any person or corporation to test the value of these coal fields. All are content to know that coal in abundance exists there, and yet we see only specimens of surface croppings from veins, which such experts as Mr. Maltby tell vs cannot be worked profitably. Surely there is unpardonable apathy upon this all importent matter, or some efforts at shafting or other operations would be made to determine the value of the coal supply to be found there. This is a matter which private enterprise should grapple with, but it is also one which our Local Government should encourage, and they would : only be doing their duty to our citizens generally, if they offered some incentive to the development of the coal fields within or close to the boundaries of the province. It is almost beyond doubt, that below the surface croppings now visible in the Souris Valley more valuable veins will be found, thus corroborating the theory of Mr. Maltby, and it is high time some well directed effort was made to discover and develop such. We should take a lesson from the C.P.R. company in the effort and expense they put forth, to discover coal fields, which are likely to be for many years too far from any considerable market. A convenient market for its products is the best guarantee for the success of a coal mine, and mines opened in the Souris Valley or anywhere else in or near to Manitoba would have at the start come sixty thousand residents of Manitoba cities and towns to supply with fuel, and they would soon have a demand for industrial purposes, which would make them wealth earning institu-



WINNIPEG MONEY MARKET.

The results of business at the city banks on the 4th and since furnish the best index to the state of monetary affairs in trade circles, that has been available since last spring, and altogether the deductions to be drawn therefrom are quite encouraging. On that day there was an abnormally heavy share of mercantile paper falling due all over the province, and especially in Winnipeg. Besides the paper maturing against mercantile men, the majority of the notes given by farmers for machinery fell due on that day, so that banks had the heaviest load of maturing paper of any day in the whole season. The results from mercantile paper both in the city and at outside points, was of a very satisfactory nature, there being scarcely an irregularity of any consequence to record. Of course there was some part renewing and patching up done, but there was in the aggregate a large proportion of such paper paid. With farmers' paper, which is seldom promptly met, the results were also very satisfactory, and machinery dealers state that the payments made were mostly in full, there being very few part payments. The proportion not yet met is much smaller than it was last year, and is made up mainly of men whose crops suffered heavy damage or were total losses, and such will have to be carried over into another year. Bankers have for some time been eager to know how this day would turn out, not that there was any anxiety as to the result, but there was a great deal of curiosity mixed into the expectancy, and while that is now allayed, there is general satisfaction all around over how the day panned out, if we may use the word.

While such a heavy load of paper was going out of the banks quite a weighty volume of general trade discounts were being asked for. A very large share of the mercantile transactions in fall goods went into paper since the opening of December, so that banks are not too heavily loaded with unemployed funds The weakest feature in this respect is the heavy falling off in the calls for funds in the grain trade, the movement of crops to market having evidently received a decided check by the drop in the price of wheat, and as many farmers are well able to hold, there may not be much improvement until better prices call out a heavier movement. Banks are well supplied with funds and with the encouraging symptoms referred to the e is no difficulty in obtaining money for regular trade purposes, but there is neither a demand nor a supply for any speculative purposes. The discount rates are steady at 7 per cent. for regular and 8 per cent. for choice commercial paper.

In real estate mortgage business also the opening of December caused a little extra stir. Most loan companies make the interest on farm loans fall due on December 1st, so that for a week back interest payments have been quite heavy. With some companies interest due in December has been coming in since the middle of November, but the volume has increased very much since this month opened. Of course it will take until near the end of the month to reach an approximation of the results of the season, but so far these payments have come in more freely than they did last year, and last

year showed a big improvement upon its predecessor. There is a steady domand for farm loans from all parts of the province, but farmers as a rule are not hungry for funds, and many are more inclined to talk about a loan than to contract one. City loans are few at present, and .one of a first class character are reported as negotiated during the past week. Funds for such can be easily obtained at 7 per cent, and on farm loans the steady rate is 8 per cent. Altogether there is every reason for satisfactior in monetary circles, although there is not the rushing activity that some people would desire.

WINNIPEG WHOLESALE TRADE.

There seems to have been very little change in the state of the wholesale trade of the city since our last report. The continued mild weather has had a bad effect upon season goods branches, and has played havoc with a lively sorting trade, which was confidently looked for before this time. There has been practically no demand for winter sorts, and unless much severe weather comes very soon, this trade will not amount to much altogether. On the other hand in lines where orders are being taken for spring delivery business has been good, and in nearly every instance the report shows a aggregate of such sales considerably in excess of that at this time last year. In staples of every day consumpt the basiness done has been steady but not heavier than an average, while in heavy goods handled mostly by contractors all business is about past until spring opens up. In branches handling holiday goods there has been considerable activity, and quite a heavy movement has taken place in fruits and other lines requiring mild weather for transportation, the weather having been extremely favorable for this. Still the business done in the few active branches is inconsiderable compared with what is usually done in the lines that are quiet at present, so that their activity counts but little. Regarding collections generally the report is somewhat mixed. The notes and other heavy obligations maturing have been comparatively well met, but there has been considerable complaining about small bills, which would seem, that traders had been grappling with their heavy payments and concentrating all their efforts upon meeting these, even to the extent of neglecting smaller ones.

BOOTS AND SHOES.

In these goods the sales have been confined almost entirely to goods for spring delivery. The winter sorting calls have been few and light beyond precedent for November. Collections are r.ported very satisfactory.

CROCKERY AND GLASSWARE.

Some fancy lines have been selling during the past two weeks, but the bulk of the domand is still for staples, which have sold very freely.

DRY GOODS AND CLOTHING.

In these two staple branches the feeling during the week has been decidedly quiet. There has been no winter sorting trade in either, and no demand for goods of any kind for immediate wants. In clothing there has been quite an encouraging volume of sales for spring delivery, but in dry goods there seems to have been but little headway made with spring samples. In

both branches collections are reported ancouragingly free.

DRUGS.

There is nothing new to report in this branch, and business presents no marked feature. Prices of goods are stoady, as follows : Howard's quinine, 75 to 90c; German quinine, 65 to 75c; morphia, \$2.25 to \$2.75; iodide of potassium, \$4.25 to \$4.75; bromide of potassium, 65 to 75c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 30 to 40c; tartarie acid, 70 to 75c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.50 to \$3; chlorate of potash, 25 to 30c; alum, \$4 to \$5; copperas, \$3 to \$3.25; sulphur flour, \$4.50 to \$5; sulphur roll, \$4.50 to \$5.25; American blue vitrol, 74 to 84c.

FRUITS-GREEN, VEGETABLES, ETC.

Owing to moderate weather the movement has been very heavy during the week, and retailers have been stocking up. There are no noveltics in the market and the only arrival worth note was a car lot of Ohio Concord grapes in baskets of 8 pounds, and are offered at 70c. Other quotations are as follows: Apples, \$3.25 to \$3.50 for winter stocks. with some cull lots a little lower. Some Montreal fameuse are still to be had, at \$4.25 per barrel. British Columbia winter pears are offered in large boxes at \$4 to \$4.50 per box. Prices are : Lemons are quoted at \$6 to \$6.30, and Florida oranges at \$7 a box; Jamaica oranges, in barrels, \$10; 8 pound baske.; of Catawba grapes are offered at 70c; Ontario Herberts at 9c per pound; Malaga grapes in 65 pound kegs are quoted at \$8.50 : California pears in boxes \$4.25 to \$4.50; Cranberries are quoted : bell and cherry, \$9.50; bell and bugle, \$11.

FRUITS-DRIED, AND NUTS.

A fair business for the week is reported, with prices of some goods higher. Quatations are : Valencia raisins \$2.25; Malga \$3.00; London layers \$4.75; Black Baske, \$5.50; Black Crown \$6.25. New currants 7½; ovaporated apples 10c; readins 30c; apricots 22½c; dried apples 7 to 7½c. Eleme figs, in different sized boxes, 18 to 20c per lb; walnuts, 18c per lb; peanuts, raw, 15c; roasted, 17c; almonds, 20c; pecans, 17c; Filberts, 15c; Brazils, 17c per lb.

FURS.

Receipts are beginning to come in from out side points, but as yet they aggregate very little. It is difficult to get reliable quotations, but the following may be taken as pretty near representative of the market here, which are as follows: Black beat, \$2.00 to \$18 00; black bear cubs and yearlings, \$1.00 to \$9.00; brown bear, \$1.50 to \$16.00; brown bear cubs and yearlings, 50c to \$7.00; fisher, per skin, \$1.00 to \$7.00; otter, per skin, \$2.00 to ...9.00; beaver, clean and dry, per lb., \$2.00 to \$3.75; silver fox, as to size and beauty, \$20. to \$75. cross fox per skin, \$2.00 to \$8.0 ; red fox per skin, 25c te 1.50; grey fox, 25c to 80c; timber wolf, \$1.50 to \$3.50; prairie wolf, 25c to 90c; wolverine, \$1.00 to \$6.00; Lynx, 50c to \$3.50; wild cat, 25c to 60c; marten, dark, 50c to \$2.50; marten, brown and pale, 25c to \$1.75; skunk, as to stripe, 15c to 90c; raccoon, 25c to 75c; mink, as to color, 10c to 50c; hadger, 10c to 75c; muskrat, fall, 3c to 10c.

FISH AND OYSTERS.

The winter fishing on the lakes has not fairly opened up yet, and consequently there is but little business in fresh fish. White fish sell in small lots at 7c. No frozen fresh fish are quoted as yet. Oysters are down a little, and are quoted in bulk at \$1.80 a gallon for Standard and \$2 for Select. Cans are held at 50c to 55c for the same brands.

OROCERIES.

In this staple branch business has been steady but not more than usually active Prices steady as follows: Sugars—yellows 7 to 7½; granulated 9c.; lumps 9½ to 9¾. Coffees—Rios, from 21 to 24c; Java, 25 to 30c; Old Government 33 to 34c; Mochas, 32 to 35c. Teas, Japan 23 to 46c; Congous, 22 to 60c; Indian teas, 35 to 60c; young hyson, 26 to 50c. T. and B. tolacco, 55c per pound; P. of W., butts 46½; P. of W. caddies, 47c; Honeysuckle, 7s, 55c; Brier, 7s, 53c; Laurel Bright Navy, 3s, 56c; Index d. thick Solace, 6s, 48c; Brunetto Solace, 12s, 48c. Specia brands of cigars are quoted: Reliance, \$50; Gen. Arthur, \$50; Mikado, \$40; Terrier, \$30 per 1000.

HARDWARE AND METALS.

In heavier business is slow, and for some metals there is practically no demand. Shelf goods are moving very satisfactorily. The following quotations are in some articles nominal: Cut nails, 10d and larger \$3.60; I. C. tin plates, \$5.75 to \$6 25; I. C. tin plates, double, \$11.50 to \$12.00; Canada plates, \$3.75 to \$4.; sheet iron, \$3.75 to \$5.50, according to grade; iron pipe, 40 to 45 per cent off list prices; ingot tin, 30 to 35c per 1b., according to quality; bar iron, \$3.00 to \$3.50 per 100 lbs.; shot, 6‡ to 63; per lb.; tarred felt, \$2.60 to \$2.75 per 100 lbs. barbed wire, 64 to 7c

HIDES AND TALLOW.

No change to report since our last, and the feeling is still rather weak. Prices are as follows: Winnipeg inspected, No. 1, $4\frac{3}{7}c$; No. 2, $3\frac{3}{7}c$; No. 3, $2\frac{3}{7}c$. Frozen hides, $3\frac{3}{7}c$ all round. Calfskins, 4 to 5c for No. 1 and 2. Sheep pelts, 50c for prime, 25c for poor. Tallow, rendered $5\frac{3}{7}c$: rough, $2\frac{3}{7}c$.

PAINTS OILS AND COLORS.

The season is over for sales, and all efforts are now concentrated on collecting in the returns from the season's sales. This is progressing well, and collections are reported fairly free.

WINES AND SPIRITS.

A fair business doing principally in domestic lincs. Quotations are steady and are as follows: Canadian rye whiskey, five year old, \$2.40; seven year old, \$3; old rye, \$1.75; Jules Robin brandy, \$1.50; Bisquet Debouche & Co., \$4.50; Martell, vintage 1885, \$6.50; vintage 1880, \$7.50; Hennesy, \$6.50 to \$7.50 for vintage 1885 to 1880; DeKuyper gin, \$3.50; Port wine, \$2.50 and upwards; Sherry, \$2.50 and upwards; Jamaica rum, \$4.00 to \$4.50; DeKuyper red gin, \$11.50 per case; DeKuyper green gin, \$6.50 per case; Tem Gin, \$9.00 to \$10.00; Martel and Hennesy's brandy, one star, \$14.00 per case of 12 bottles; " o., \$19. v. s. o. p., \$22.

THE MARKETS.

WINNIPEG.

WHEAT.

Since our last report there has been a steadier and more reassuring feeling gaining ground among American wheat holders generally, and the dip in prices at the storage centres has evidently spent its force. As yet there has been very little of an upward move, but the fears that were entertained of a panicky crash, are now gone, and matters are down to a square tug for upward or downward, with no strong symptoms of a decided move in any direction. The most depressing influence is from Europe where buyers are still obdurate, and will not come within a wide margin of prices asked here, thus practically shutting off exports to that continent. In northwestern markets, and especially in Duluth, there seems to be a speculative prop under the market, for prices there are away out of preportion to those quoted elsewhere. It is generally believed, however, that there will be more or less of a scarcity of hard Fyfe and other flinty wheats before next summer, and those holding will thus be likely to make their point if they hold out. The reports of receipt and inspection at the Minnesota receiving points seems to strengthen this belief, and the opinion is gradually gaining ground, that the lowest estimates of the northwestern wheat crops will prove to be far too high. In the meantime, and until the American holders and European buyers get nearer to each other in heir estimates of values, affairs are kept in a strained and very unsatisfactory state. In Manitoby there has been a heavy falling off in receipts all over the country, which some attribute to the supply in the hands of farmers being much less than has been calculated. There is no doubt but fall estimates of our surplus, were as a rule too high, but the fact that Duluth speculative quotations are from 16 to 18c above those of Port Arthur, will account for much of the falling off in receipts. The Duluth prices may be too high owing to speculation, but Port Arthur figures are correspondingly low, and there is no encouragement in castern Canadian markets to create a shipping business by all rail. Prices for the week were in a 5. measure nominal, car lots of No. 1 hard ... ere worth equal to 92 to 93e on track here, while 2 hard and 1 northern were worth alknut 90c. Damaged lots were hard to sell, and ranged from 60 to 75c. The few street receipts of good sound hard wheat brought from 82 to 87c.

FLOUR.

Still no demand from either the east or the Pacific coast. Mills must soon shut down if matters remain in this state. The local trade has been about nonnal. Prices are steady. Patents, \$3: strong bakers, \$2.80: XXXX, \$2.20; superfine, \$1.70.

MILLSTUFFS

Under a steady shipping demand prices hold firm at \$12 for bran and \$14 for shorts.

BARLEY.

Dealers are heartily sick of the results of their first shipments to the east, and there is now considerable Manitoba barley held in store. There is scarcely an inquiry for barley, and it would be hard to get over 40c even for a fine sample. Under these circumstances farmers sell for feed without cleaning at 35c. OAT9.

Receipts are heavier and prices easier. Feed lots sold during the week at 25 to 20c, and milling lots at 27c with 28c for very choice.

OATNEAL.

No change reported, prices are : Standard. \$2.50; granulated, \$2.65; rolled, \$3.

CHEESE.

None offered unless by wholesale grocers, who ask 11 and 114c for choice.

BUTTER.

Receipts have not increased, and the proportion of choice coming in is small. 20 to 21c is offered for choice, and 22c for small fancy lots. There is no domand for lower grade goods.

EGGS.

There are none to be had as yet, but with 30c offered plenty of pickled stock will come into the market.

LARD.

 \mathcal{N}^{τ} change to report. Pails are held firm at \$2.50.

CURED MEATS.

The feeling grows easier as the season advances. Dry salt is quoted at 114 to 12c; rolls, 124 to 13c; breakfast, 14 to 15c; hums, 144 to 154c.

POULTRY.

Complaints are made about the slovenly manner in which local supplies come in. A large proportion being in an unfit state for shipment west. Chickens are offered at $9c_1$ geese at $11\frac{1}{2}$ (G,12c, and turkeys at 13c. As yet no heavyconsiguments from the cast have been dumpedon this market this season.

DRESSED MEATS.

Dressed bogs are easier. Prices paul being 71c for heavy and 8c for light. Beef carcasses are worth 5651c, with 4641c for country dressed.

A Bank President's Views.

The Toronto Budget for December publishes an interview with Mr. W. Darling, President of the Canadian Bank of Commerce, in which that gentleman expresses some of his opinionsupon legislation regarding the renewing of Canadian bank charters which expire on the first day of July, 1891.

Mr. Darling starts out from the belief that in order to avoid the passing of any crude or hasty legislation the subject of renewing charters should be introduced at the coming session of Parliament. On the point of the Government appropriating a larger proportion of the money circulation than it now does, and curtailing the circulation of the banks in proportion, he states that the circulation forms such an important source of profit to the small banks, that they would not willingly give this up unless some equivalent were allowed them. Further on he states :

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Regarded from a public or national standpoint the policy of the Government in such a matter should be strictly defined, and if the ultimate complete appropriation of the circulation by the Government is determined upon, justice to existing interests demands that the change should be brought about by the appropriation of fixed amounts at fixed periods extending over a long term of years, rather than as the result of a fitful policy of uncertain aim and scope.

Mr. Darling assumes also that complete appropriation would be simply a forced loan from the people, and the issue of an irredeemable currency, against which it is not at all likely adequate reserves would be held.

On the chartering of unnecessary banks, Mr. Darling delivered some scathing sentences, and attributed the crash of the Central Bank to the fact that its charter was an unnecessary one, that had been peddled around for the highest bidder by its promotor, who confessedly obtained the charter for his own private purposes.

On the question of a Government inspector of banks, Mr. Darling states there is certainly a field of usefulness for such an official, and to a properly selected and competent one, no well managed bank would object. He states, however, "there is too much reason to fear the position would be regarded by politicians, as part of the spoils of office, just as a collectorship of customs, a city postmastership or a lieutenant governorship is regarded. Useful with which to reward a political friend, or bribe a troublesome malcontent." Even with a competent inspector, Mr. Darling says, bank failures would not cease. He might warn shareholders of danger and insure a suspension before a total loss of capital was reached, but he could in no way insure success to such shareholders.

Taken altogether the statements of Mr. Darling in this interview read like those of a man who felt irritated, and do not possess the calmness that is expected from a man of his undoubted financial and commercial ability. Besides the bunk of the reasoning they contain is of a negative character, and he spends too much effort in battling with probable and even barely possible future evils. In fact his statements read more like an effort, to refute some arguments advanced in favor of dangerous legislation already proposed.

Most of Mr. Darling's points are well taken, if his argument is a little snarly in tone; and doubtless this defect is due to the fact, that in a newspaper interciew it is impossible to 'fully represent a man's views on a subject so important and with so many bearings. It is to be hoped that ere long the business public will have Mr. Darling's views in a more comprehensive form, and they will doubtless then appear in a much calmer tone.

Gold-\$100.000 a Ton.

Magnificent samples of gold ore are on exhibition at Port Arthur, taken from a number of string quartz veins of the Sultana Island near Rat Portage, Lake of the Woods on the 26th and 27th of November. There is no question as to the value of these claims on Sultana Island as throughout a thorough examination of over 15 nearly parallel veins gold was found in paying quantities, while at least three out of these fifteen produce nuggets and bunches of gold of extraordinary purity and bulk. The samples were obtained from veins on the Sultana Island, in presence of several reputable witnesses and without much effort,-a prospecting pick only being employed. This particular location contains about 400 acres, is most conveniently located for transport, both by mail and water. Its distance from nearest railway station that of Rossiand, on the C.P.R. being only 4 miles over a good waggon road from the Pine Portage

gold mine, while by steam-boat it is barely 8 miles to the town of Rat Portage, where large reduction and smelting works will at once be put under construction. There are several other equally as good prospects as that of the Sultana Island awaiting the settlement of titles, and the certain vigorous development that will follow this long vexed question. The Sultana's title is grante I direct from the Department of Interior as surrendered Indian Lands. All is now bustle in Rat Portage since the question of crecting smelting works has been agitated, the hardy pioneers and earnest business men are working together like "one man" for the general welfare and altogether the outlook for stirring times in the near future in Rat Portage and throughout the Lake c' the Woods generally is a bright one indeed.-Algoma Miner.

Personal.

R. J. WHITLA has returned home from the Old Country.

The Western Canada Loan & Savings Co. CAPITAL, SI, 400,000.00. RESERVE FUND, SS00,000.00. HEAD OFFICES: Toronto. WALTER S LEE, Managing Buretor. BRANCH OFFICES: Winnipeg. Scrip held for use of Clients. Clients title deeds are not sent out of the Province but are lodged in the Company's values at Winnipeg, where they may be examined at all times. Agents at all principal points throughout the Province. For further information write to the Manager of the Winnipeg Branch.

MILLERS, ATTENTION !!

ESTABLISHED 1825.



The J. A. Converse Manufacturing Co A. W. MORRIS & BRO., Proprietors, MONTREAL.

Our new bag works are now in full operation and are undonbtedly the finest equipped on the American continent.

The sewing, printing and uniformity of size are particularly noticeable, and we are confident you will find the goods superior to anything offered in the Canadian market.

We would kindly ask you to favor us with at least a portion of your valued orders. A trial will convince you that our statements are not exaggerated.



Manitoba and Northwest Agents:

MERRICK, ANDERSON & Co., Winnipeg.

EASTERN MARKETS.

On Monday there was a quiet feeling in wheat which extended to all products on change, in some points being most marked. The opening was $\frac{1}{2}$ to $\frac{1}{2}$ lower than Saturday in wheat and figures even went to a lower range during the day. Oats broke sharply on large receipts and free selling. Closing prices were as follows :--

	Nov.	Dec.	Jun.	May.
Wheat .		1.013	1 03	1.05]
Corn		85	351-1	371-S
Oats		25]	26	29]
Pork		13 224	13.32}	13.771
Lard		7.97	7 70-4	7.80.71
Short Ribs		6 00		7.07]

Tuesday's trading on the board was somewhat bullish and prices advanced steadily to the close, being then 2kc higher than yesterday's. All products shared in sympathy, provisions being active and firm; corn sold within narrow range and higher; oats higher and active. Closing prices were as follows: -

	Nov.	Dec.	Jan.	May.
Wheat .	·	1.03	1.05	1.101
Corn		351	351-1	391
Oats		251	_	201
Pork .		13 35	13.45	13.921
Lard		S 10	7.821	7.95
Short Ribs			6.97}	7.15

Wheat opened stronger on Wednesday, with futures at a fractional advance, and "shorts" anxious to cover. There was considerable trading during the day and bulls were conficent. The provision market was strong, but prices eased off at 'he close of the session. Prices were as follows:-

	Nov.	Dec.	jan.	May.
Wheat	_	1 01	1 05]	1.111-1
Com	_	35]	S52	33
Oats		253	263	291.6
Iork	-	13 32]	13.42}	13.85
Lord	-	8 121	7.85	7.973-8
Shert Ribs.	-	-	7.97	7.12115

Wheat opened on Thursday at a lower range of $\frac{1}{2}$ to $\frac{1}{2}$ c and the tendency was to lower prices thoughout the day although there were two or three spurts put on by the bulls during the session. Trading was done principally in May, which sold at $\frac{1}{2}$ lower than yesterday's closing figure. Provisions were higher and active with early prices higher. At the close figures were as follows :--

	Nov.	Dec.	Jan.	May.
Wheat	-	1.03	1.04]	1.097
Com	-	353	35]-2	372-2
Oats	_	253	201	291
Pork		13.571	13.674	14.071
Lard.	-	8.35	8.024	8.12
Short Ribs	-	7.10	7.12]	7.25

Wheat on Friday was somewhat on a decline, and weak, but prices were confined to a le range. There was very little trading in cereals and it would have been a quiet day on the board but for the activity in provisions in the early part of the day. The close, however, was in sympathy with other products. Closing figures were as follows:—

	Nov.	Doc.	Jan.	May.
Wheat	—	1.031	1.013	1.001-1
Com	-	347	35	373
Oats	_	257	26	20]
Pork		13.65	13.70	14.07
Lard		8,25	S.10	8.22}
Short Ribs		-	7.123	1.211

	Nov.	Dec.	Jan.	May.
Wheat		1.024	1.036	1,092
Corn		34]	85	378
Oats		-	_	203
Pork		13.32	13.37	13.77
Lard		8.07	7.87	5.00

DULUTH WHEAT MARKET.

Closing prices for No. 1 hard on each day of the week were :

		Cash.	Dec.	Jan.	May
Monday .		1.20-1	1.21		1 26
Tuesday	 	1.21	1.23		$1.27\frac{3}{2}$
Wednesday	•	1.22	1.24		1.28]
Thursday .		1.22	1.24		1.28]
Friday	 	1.22]	1.24		1.28
Saturday		1.23	1.24		1.27
					•

MINNEAPOLIS.

Closing quotations on Thurslay for wheat were as follows :--

	Dec.	Jan.	On track
No 1 hard.	1.19	1.214	1.22
No. 1 northern	. 1.08	1,104	1.11-13
No 9			1 01.8

The foreign demand seems to be increasing, though it is taking little besides bakers' grades and lower qualities. Reports of an increased demand came from some places in this country, though not of sufficient magnitude to herald an immediate⁴ resumption of active trade. There were sales of bakers' flour reported to go abroad to-da; at 29s. 6d. The same prices were obtained Monday and Tuesday to go to Glasgow.

Closing quotations for flour were: Patents, \$6.30 tc \$6.50; second patents, \$5.80 to \$6.00; straights, \$6.00 to \$6.00; first bakers, \$4.15 to \$5.00; second bakers, \$3.25 to \$4.30; best low grades, \$2.00 to \$2.00; in bags; red dog, \$1.65 to \$1.80 in bags.—Northwest Miller.

CANADIAN SECURITIES IN ENGLAND.

The Canadian Gazette of Nov. 22, gives the following quotations of leading Candian securitizes in the London market :

	Price.	Rise.	Fall.
Bank of British Columbia	S5_		3
Bank of B. N. A	74	-	-
British Columbia 41 per cents	112	-	
Canada 31 per cents.	103xd		-1
Ditto 3 per cents	94	-	Ŧ
Canada North-West Land	31	1	_
Canadian Pacific shares (N.Y.register)	551	-	2
Ditto shares (London register)	551	_	i
Ditto first mortgage bonds	1071	4	_
Grand Trunk ordinary stock	101	_	ł
Ditto first preference.	652	-	Ĩ
Hudson's Eay	19		_
Land Corporation of Canada	3	_	-
Manitoba 5 per cents	112	_	-
Manitoba Mortgage		-	-
Manitoba Northwestern bonds	100	-	
Quebec 4 per cents.,	101	-	
Trust and Loan of Canada, £5 paid	5	-	_
Ditto £3 paid	2}	-	_
VancouverCoal	7	-	-
Winnipeg 5 per cents	105	-	_
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The Great Asthracite Problem.

The enormous growth of the anthracite trade for the past year is something to excite wonder, and something, at the same time, to cause operators to consider the advisability of an improvement in methods. This is a remarkable country. Its powers of consumption are beyond all' precedent, and, great in extent as are the anthracite fields, the time may come when producers will regret the recklessness of the past. Here are figures to consider :

Says an eastern authority : Should the production of anthracite in the present and coming months at all come up to expectations of the trade the output in the present calendar year will be fully 38,500,000 tons, or nearly 4,000,-000 tons in excess of the output last year. No one expects it will fall below 28,000,000 tons, giving an increase of 3,000,000 tons over last year. The official report for October, which was issued last Monday, shows a production of 4,187,000 tons the largest output in any one mouth in the history of the trade. The entire amount produced went into consumers' hands and 11,678 tons besides, the stock at tidewater shipping points having been reduced from 370,. 811 tons to 350,133 tons. The enormous production, in spite of the fact that the Schuylkill region was practically idle for two months and the Lehigh region for nearly three months, because of strikes, is a wonder to the whole trade. At the beginning of the year it was estimated that the coal roads would do well if they held up to the tonnage of last year, which was 34,-641,000 tons, or 2,500,000 tons in excess of 1886. A gain of 4,000,000 over this was not even dreamed of. The great increase in the production is attributed largely to the extensive use of anthracite in the West. In the city of Chicago alone the consumption so far this year is 450,000 tons in excess of last year, while in the towns supplied directly from Chicago, and near to it, the gain is 75,000 tons. At Duluth the increase is still greater than in Chicago, and Gladstone and other lake ports all show large increase. Freights in the West have been low, anthracite burning stoves are becoming more common, and a great many families have finally abandoned bituminous for anthracite coal for domestic purposes. This change has in part been brought about by the construction of extensive storage depots in the West, rendering it possible to draw supplies at any time.

The reason given for the great increase in consumption, though not inclusive of everything, are correct, and are but an indication of what may be expected in the future. Even the great showing of the year 1888 may be counted a petty thing at some time in the not distant future. The development of new territory, the increase of manufactories, the greater density of population, the lowering of freight rates, the disappearance of wood as a fuel-these and hundreds of other causes are at work to make the coal consumption something unprecedented and undreamed of. Meanwhile, it is to be doubted if producers realize it all. Old methods of mining are still in vogue; coal still forms the supports for the roofs of mines and mountains of "culm" still makes unsightly objects in the mining region. Methods of production are not close.

It rests with engineers and experts to suggest new and more thrifty and better methods. It is intended here merely to call attention to a state of things indicating an astonishing output as a requirement of the future and to the consequent necessity for careful work. There is nothing in it which should be otherwise than most gratifying to the producer. There is much nowever, which should suggest improvement where ver possible in every feature of the work of mining coal. - The Black Diamond.

Western Notes.

Over 200 members of the North-West Mounted Police, or about one fifth of their number, says a telegram from Ottawa to the World, have post-office saving bank accounts, their joint accumulation amounting to about \$25,000.

It is rumoured that Mayor Stewart of Ottawa, who represents the Canadian interest in the coal mines at Anthracite, Alberta, has sold the mines to an English syndicate for \$5,000,000. It is expected work will be resumed early in the New Year.

It is an idea among many people in this country, that the Mennonites are a close-fisted people, who keep and hoard up all the money they get hold of, but it is a mistake. Now that they have had two good seasons and their grain has brought good prices, they are spending their money as freely as others. For instance, they have not yet invested in superfine broad-cloth suits or plug hats, but we are aware that many of them have been purchasing more improved machinery, better stoves and household effects, and what is more, quite a few will be found shortly with their comfortable horse and buggy riding around the country. It is only a question of time before they will become thoroughly Canadianized.-Monitor.

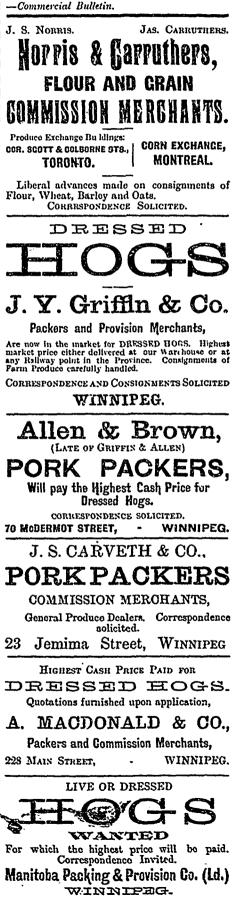
The Flour Trade.

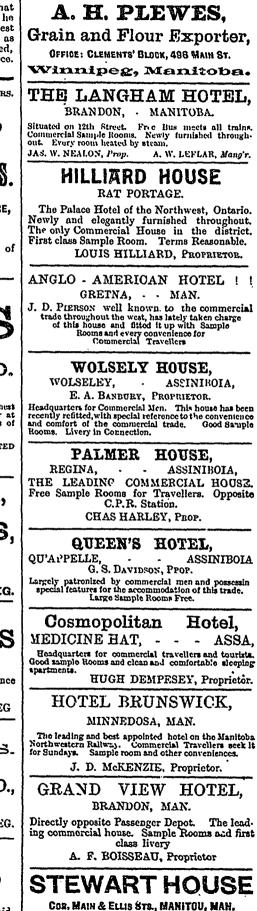
Stocks continue to accumulate, having increased 3,329 barrals during the past week, bringing up the quantity in store here to 88,033 barrels, against 31,532 barrels a year ago, showing an increase of 57,101 barrels. Advices from points west of Toronto, state that stocks in the hands of millers are not large, and that receipts may be expected to fall off shortly. On the other hand it is reported that the market in Toronto has been so demoralized of late, that consignments to that city have been ordered to be sent on to Montreal. Still there is not the serious break in prices which some buyers anticipated, and should the advance in the price of wheat which set in a few days since continue, holders of flour will not have much trouble in sustaining values. In the meantime, however, there has been a good deal of cutting below quoted values in order to effect sales. Business has also been forced by peremptory orders from Western millers to realize, and hence a good deal of the late weakness in the market has unquestionably been occasioned by these forced sales.-Trade Bulletin.

Wood Made Fireproof.

It is stated that a New Englander has recently discovered a cheap method of dissolving zine by combining it with hydrogen and producing a solution called zine water. This liquid, if applied to certain woods, notably whitewood, makes it absolutely fireproof, and at a low cost.

Mr. Edward Atkinson, the Bostor conomist, in speaking of it at Cornell University, says he regards this discovery as one of the most important of the age, and one that will surely revolutionize fire insurances as well as immensely decrease the losses by fire. The invention is kept secret for the present. Only one foreigner, Sir Lyoa Playfair, the English scientist, knows of it. He corroborates all that is claimed for the invention, and says that the inventor is a bungling chemist, but that he has a faculty of blundering into the choicest secrets in nature's laboratory. As soon as patents are perfected and capital interested, zine water will become an article of commerce. --Commercial Bulletin.





First-Class in every respect ! Re-fitted ! Re-furnished Good Table ' Good Rooms : Three best Sample Rooms in the Province.

ROUNTREE & CONNOR, Proprietors,

THE COMMERCIAL.



Business East.

ONTARIO.

J. K. Shanly, grocer, Ottawa, has assigned. C. Kolly, hotelkeeper, Toronto, has sold out. C. A Wedge, fruit, etc., Blenheim, has sold

out. John Hunt, blacksmith, Port Burwell, is dead.

Jas. Doidge, grocer, Dundas, closed out by bailiff.

S. E. Simpson, grocer, Arnprior, has as-

- McLeod & Co., grocers, Ottawa, have assigned.
- Martin Ringrose, grocer, Ottawa, has assigned.

Thos. R. Wilson, grocer, Hanover, has assigned.

J. W. Garrett, baker, etc., Smith Falls, has assigned.

Jno. T. Allen, tea merchant, Cobourg, has assigned.

P. C. Lennon, dealer in tins, Broekville, has assigned.

- Routh Bros., woolen mill, Chippewa, have assigned.
- W. & W. Addison, builders, Hamilton, have assigned.
- J. O. Puterbaugh, machinist, Toronto, has assigned.

G. Wilkins, hotelkesper, Sarnia, is out of business.

S. C. Langley, hotelkeeper, Toronto, has sold out.

Malcolm McGillivray, grocer, Goderich, has sold out.

J. L. & J. Cairns, grist mill, Camlachie, burnt out.

- R. G. Hannon, tailor, Union, reported away to Shedden.
- E. C. Luck, hotelkeeper, Tilbury Centre, has sold out.
- Cameron & Campbell, bankers, Lucknow, have sold out.

C. A. McCardell, dealer in shoes, Dundas, is selling out.

Mrs. L. Quillinan, grocer, Niagara Falls, is selling out.

Toronto Gas Stove & Supply Co., Toronto, have dissolved.

- Rutter & Roach, hotolkeeper, Petrolia, are out of business.
- John Pratt, baker, Chatham, is advertising business for sale.
- John McKenzie, dealer in cosl, etc., Hamilton, has assigned.
- Chas. Wait, blacksmith, Union; contemplating leaving here.

Jos. D. Smith, dealer in furniture, Mount Forest, has assigned.

E. F. Oates, dealer in fruits, Torouto and Ningara, has assigned.

John Richardson, wholesale confectioner, Toronto, has assigned.

- Denton & Co., dealers in hardware, Essex Centre, are selling out.
- Samuel Webster, dealer in stoves, etc., Fergus, is out of business.

Geo. McKnight, general storekceper, Magnetawan, burned out.

Peter W. Murray, general storckeeper, Bennington, has assigned. John Morgan, grocer, Blyth, has assigned. Osborne-Killey Mfg. Co. (I.td.), machinists, Hamilton, are burned out.

Jas. Cox & Son, confectioners, etc., Toronto; Jas Cox of this firm dead.

Langley, Neill & Co., manufacturers of hats, etc., Toronto, have assigned.

C. G. Matthews, gents' furnishings, Toronto, stock will be sold'at auction.

- Lamont, Malcolm & Co., wholesale milliners, London, are moving to Toronto.
- Wm. Hinton, cabinet manufacturer, Loudon, style changed to Hinton Mills Mfg. Co.
- London Soap Co., London, has been organized into a Joint Stock Co. under same name.
- M. Swales & Co., dealers in plush goods, Hamilton, have dissolved; M. Swales continues under the old style.

Alex. Jardine & Co., wholesale dealers in spices, etc., Toronto, have dissolved-George C. Thompson retiring; Alex. Jardine and

James Strachan continue under old style.

QUEBEC.

- D. Shea, hotelkeeper, Bryson, was burned out.
- E. O'Reilly, tailor, etc., Aylmer, is burned out.
- David A. Hawls, hotelkeeper, Montreal, has assignment.
- Louis Pigeon, butcher, Lachine, has made an assignment.
- P. C. D'Auteuil, dealer in dry goods, Quebec, has assigned.
- F. Gosselin & Co., grocers, Maissoneuve, have have assigned.

Samuel Meyers, jeweler, Montreal, has made an assignment.

- Mrs. M. Belanger, milliner, Montreal has made an assignment.
- Demers & Lemieux, barbers, Moutrcal, have dissolved partnership.
- Lanoie & Frere, general storekeepers, St. Marcel, have assigned.
- B. L. Nowell & Co., dealers in fertilizers, etc., Montreal, have assigned.
- L. & F. Wiggins, grocers, etc., Montreal, have made an assignment.

A. Busseau & Co, dealers, in tobacco, etc., Montreal, have made an assignment.

- McCormick & Bryson, dealers in agricultural implements, Montreal, have assigned.
- The Montreal Watch Case Co., Montreal, have been damaged by fire and water.
- Philias Dube, general storekeeper, Notre Dame du Lac, has made an assignment.
- A. Bolt & Co., jewelry manufacturers, Montreal, have been damaged by fire and water.
- L. Davis & Co., manufacturers of silk underwear, Montreal, are damaged by fire and water.
- S. Greenshields, Son & Co., wholesale dealers
- in dry goods, Montreal; S. Greenshields is dead.
- Hay & Co., cigar manufacturers, Montreal; Louis E. Contu has ceased doing business under this style.
- J. G. Hearle, manufacturer of soap, Montreal, has had his factory partially damaged by fire and water.

Charles Desjardins & Co., dealers in hats, etc., Montreal; Mrs. C. Desjardins has ceased doing business under this style and Chas. Desjardins is the only registered member of the firm.

NOVA SCOTIA.

M. W. Walsh, tailor, Spring Hill, h23 assigned.

Layton & Quigley, grocers, etc., Amherst, have dissolved.

A. S. McLean, general storokeeper, Summerville, has assigned.

H. F. Worrall, flour. commission, etc., Halifax, has assigned.

John J. E De Moltier, general storekerper, Shelburne, has assigned.

NEW BRUNSWICK.

Wm Wyse, general storekeeper, Chatham, burned out.

W. C. McKnight, general storekeeper, Havelock, has assigned.

Dr. R. L. Botsford, dealer in drugs, Richibucto, has sold out.

Thomas Cassidy, general storckeeper, St. Martins, has removed to St. John.

Black Diamonds.

M. Maltby, an eminent mining engineer, of Chicago, who has been prospecting for coal and examining locations in Alberta and British Columbia during the summer for the C. P. R. company, was in the city Tuesday on his way to Montreal to submit his report to the directors. Mr. Maltby informed a Call reporter that he had been working chiefly on the Crowfoot Creek, fifteen miles cast of Gleichen and a few miles north of the C. P. R. A shaft was struck in that locality a couple of years ago, but as it filled up with water and as the operators had no machinery to pump it out the work was abandoned. Mr. Maltby continued this shaft to a depth of 470 feet, penetrating four seams of coal, the first being 18 inches thick, the second 9 inches, and the third and principal one 9 feet. Mr. Maltby mined the last mentioned seam, and took out several car loads of coal, which were tested in the C. P. R. locomotives with highly satisfactory results. This, bed of coal, Mr. Malthy says, extends from near the C. P. R., where outcroppings are seen to the Red Deer river, a distance of thirty-five or forty miles. The coal is similar to the Lethbridge coal, but while it has a strong blaze it does not cmit any smoke, and is suitable for steam and domestic purposes. Mr Maltby made an examination of the coal at Cochrane, where a company has been mining on the outcroppings. He says that good coal. will not be obtained there until deeper shafts are sunk to the beds that have not been affected by the upheavel of the mountains. He also says that the Canadian Anthracite company made a mistake in working the outcroppings instead of sinking deep shafts. Mr. Maltby made an examination of land in the vicinity of Vancouver, and expresses the opinion that vast coal bods exist there, but at a depth of 1000 feet. He thinks it is the same bed that crops. out on Vancouver Island. Being asked as to the probable extent of the coal beds in the Northwest, Mr. Maltby said there was sufficient coal in the country to supply Canada with fuel for centuries The C. P. R. will probably open mines in the Crowfoot district next year. Mr. Maltby has been eng-ged in coal mining in England and the United States and understands the practical as well as the scientific. branch of the business. He is now superintendent of several mines in Illinois. He left for Montreal on Tuesday evening .- Call.



Asbestos in Canada.

Among the rich natural resources of Canada, says the Toronto Empire, its mineral wealth is such as to place it in the first rank. Notably is this the case with regard to asbestos, that strange mineral fibre gifted with the property of resisting heat. Canada shared with Italy the advantage of their being the two countries that supply the world with this rock cotton with its marvellous and useful properties. The magnitude and value of the output may be realized from the fact that the comparatively few Canadian mines now worked yield 4,000 tons yearly, and much of it is worth \$80, \$100, or even \$120 a ton. Yet the mines are very far from being fully developed, and the output could be very largely increased with the constantly increasing demands as new uses are discovered or the old ones better appreciated. The locality in which the asbestos occurs is restricted. It is found in veins in the serpentine of the pre-Cambrian formation, the "altered Quebec group," by Sir William Logan. All the mines at present worked are situated in the two counties of Megantic and Beauce in the province of Quebec, though veins are known to exist in other counties of the same province, and discoveries may not improbably be made in parts of New Brunswick, where there is the same geological formation. Besides being very productive these veins contain asbestos which is not excelled for purity and quality by any in the world. Much of it when crushed out is a pure white, flexible, silky fibre, well fitted to be spun and wove for the most delicate fibres for which it is used. Large works in England

and the United Statos are supplied from these Cauadian mines. The uses to which asbestos is put are almost endless, whenever a flexible material is needed that will resist flame or acids, act as a non-conductor, or can be purified by heat. Perhaps it is most largely used either in its textile form or in that of a cement formed from the coarser kinds, as a covering for boilers, steam pipes, etc. The loose fibre is employed as packing for pistons and steam joints, to close the breach of heavy guns, for filtering, and as lint for wounds, in these uses being at once cleansed by heat. Spun and woven it forms uninflammable theatre curtains, fire ballcons, fireman's clothing, ropes for hot places, and a variety of other objects. Pulped it becomes paper and board, from the imperishable page of a register, through the gradations of lining and sheathing material, to the stout shelving of a costly library. And as a cement it is used for many purposes where a non-conductor of heat or protection against fire is required. These are only a few out of innumerable applications that are being constantly invented .- Commercial Bulletin,

Christmas Novelties.

Probably the most difficult kind of stock which a merchant can undertake to lay in is that classed as novelties He is perplexed to know what to buy and how to buy it. And when the fact is taken into consideration that there are numbers of merchants who, notwithstanding repeated efforts to strike the "happy medium," are from year to year carrying over novelties purchased for a certain season's trade, it is not at all surprising that the laying in of a stock of novelties, especially for the Christmas' trade, should so puzzle the merchant's brain.

To devise a code of rules for the government of all merchants under different circumstances, when purchasing their novelties, is impossible, but, just as the physician gives his patients medicine to assist nature in effecting a cure, we may be able to assist in making the dealer's course clearer, or to set his own faculties at work to devise methods that may prove a safer policy.

First, it is necessary for the merchant to determine what will best suit his trade—the tastes and peculiarities of his customers; next, to select some reputable wholesale firm with which to deal; and then comes the most difficult part of the programme, namely, to determine just how much to buy; but by keeping the fact steadily in view that "it is better to buy too little than too much, and far better to go twice for the load than to overload once," the danger of finding too large a stock on hand when the Christmas season is over will be considerably lessened.—The Merchant.

The smoker who has not yet tried the "Myrtle Navy" tobacco has new pleasures before him in the use of "the weed." An investment of twenty-five cents will furnish him with the means of giving it a fair test. Let us advise him to make the experiment, he will find the tobacco to be all that its thousands of friends claim for it, and they are far from stingy in their praise.

THE COMMERCIAL.





Lumber Cattings.

The lumber cut in Gilmour & Co.'s big mill, Trenton, this season is nearly 78,000,000 feet.

'Twenty tons of saw mill machinery, arrived from the Hamilton Manufacturing Company, of Peterboro, Ont., imported by Messrs. F. G. Strickland & Co., of this city, for A. J. Bovill, who is building a new saw mill at Langley. This consignment is the complete machinery for a saw mill—not a bolt, nut or screw being absent, and it is the first complete mill ever brought into the province. Mr. Bovill's mill will have a capacity of about 30,000 feet per day.—Daily British Columbian.

There is some talk of an eastern capitalist taking hold of the steam saw mill, at Emerson, and operating it. The trouble with former operators has been that they did not have sufficient capital to enable them to purchase a good supply of logs and pull through until the sawn product was realized on. An immense quantity of lumber is sold in Emerson annually, and as a supply of pine and oak logs can be had up Red River, there is no reason the lumber should not be manufactured here.—International.

A letter received from Maine by a Saginaw lumberman says that the effort made last spring to prevent the smuggling of lumber from New Brunswick to that State, which has been extensively carried on by abuse of the special act which allows citizens of Maine to cut logs within the boundaries of the State, float them across the line, saw them in New Brunswick, and ship the lumber back free of duty, have proved so successful that the custom receipts have been greatly increased. Millions of feet of logs were smuggled in this way. The special agent appointed by the Government has performed his duty efficiently, although he has met with strong opposition in some quarters. He has discovered some prominent parties engaged in the operations under [the special act, who are natives of New Brunswick, having never been naturalized citizens of Maine. Thus they are not entitled to the benefits of the act. -Mississippi Valley Lumberman.

The increase in the Canadian export duty on

logs is said to have already put a stop to some trades in timber limits. The Saginaw Lumber and Salt Company are cutting 10,000,000 feet on Fitzwilliam Island, which they intend rafting to their mill on the Saginaw river, and only a few days ago they closed a deal for 200,000,000 feet of Canadian timber, which it was intended to raft when cut to the Saginaw river. It is likely that the increase in the duty will compel a change of program. Other lumbermen at East Saginaw, Bay City, Oscoda, Alpena and Cheboygan have bought largely in Canada, with the ultimate intention of rafting the timber to this side. William Peters, of Bay City, was negotiating a trade for 200,000,000 feet, but it was declared off recently owing to the increase of the export duty. It is believed at Saginaw that the shutting off in the supply of Canada logs will materially reduce the output of lumber at that point .- Mississippi Valley Lumberman.

Grain and Milling.

Locel grain men predict a rise in wheat in the near future.

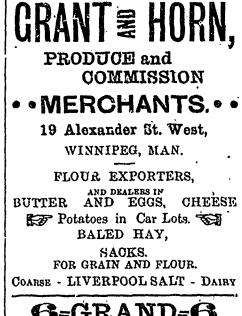
McMillan & Co.'s elevator at Imlian Head is now in running order.

Grain is coming in quite freely at Emerson, three buyers being on the market.

A new elevator is in process of erection at Morden and two more are to be put up in the spring.

Ritchie & Lundy's grist mill at Morden is advertised to he sold under mortgage on the 15th instant.

The "soft thing" that th: Ontario flax seed buyers have had in this province the past few years has been encroached upon this season by the enterprising Yankee, who, despite the specific duty of twenty cents a bushel which his government puts upon imported flax seed, has invaded the flax seed preserve of the Waterloo and Berlin "flax mill Kaisers" in Southern Manitoba and is making it exceedingly lively for their buyers. A few weeks ago Foster & Co., grain buyers at Bathgate, Dakota, commenced buying flax seed at Gretna, and immediately the price went up from 80 to 90c per bushel. A little later Tobias & Co, started





Toronto, Montreal and all Points in Canada.

Albert Lea Route

Minneapolis & St. Louis Railway.

ON Nov. 12TH, 20TH, 27TH, DEC. 3RD, 11TH AND 17TH Round trip rate \$40.00 from Datota and Manitoba points situated on the Nerthern Pacific and St. Paul, Minneapolis & Manitoba Rallwaya.

Your particular ticntion is called to the fret that this is the oxir Line, whereby Omnibus transfers can be avoided in Chicago. For maps, time tables or other information, call upon then nearest ticket agents of the above named lines, or write to

E. A. WHITAKER, General Ticket and Passenger Agent, Minneapolls

buying at Morden, and a similar advance in prices resulted there. Both these firms ship to Minneapolis, and have already shipped several carloads.—International.

Cheerfulness.

The merchant who possesses a cheerful manner and has a pleasant smile for his customers, and an encouraging word for his clerks, posseses a powerful lever for uplifting and increasing his business. To step into the store of such a man, even with a cloud overhanging one's self, is to come out with the cloud lifted, and sunshine beaming through it. Have you ever tried the halcyon properties of cheerfulness? If not, begin without delay. Perhaps your nature may not be inclined that way; never mind, cheerfulness is an art that the most morose may cultivate. Remember that business without chcerfulness will thrive about as well as a plant that is never touched by the sun's rays.

DEMPSEY & PABROTT, formerly of Medicine Hat, are fitting up a first-class restaurant at Nanaimo, B.C.

The Cattle Trade.

The season of St. Lawrence navigation having come to a conclusion, the time has arrived when it is possible to in a measure estimate the progress that has been made by the cattle shinping interest, a branch of trade that has met with varied success, as judged by the fluctuations of the markets, and the frequent complaints of want of success on the part of those ongaged in it. Upon the whole, however, it cannot fail to have been attended with a considerable measure of prosperity, as judged by the proportions to which it has grown, and the fafluence which it is regarded as exercising upon the cattle trade of Great Britain, in which country the Canadian exports of fat stock find their market. The figures for the last twelve years stand as follows :---

	Cattle.	Sheep
1888		46,22
1887		35,54
1880		96,64
1885		39,40
1684		62.95
1883		84.79
1882		63.66
1881		55,53
1880		74.50
1879 :		62,55
1878		31,84
1877		9,50

The falling off in the export of sheep during the last two years is attributed to the severe competition which has been offered by other countries, Australia particularly, but it does not seem to have been so much felt last year, as the one preceding it. During the last three seasons the port of Glasgow appears to have been the principal point of landing, Liverpool, London, Bristol and Aberdeen following, the respective ratios last year, having been as 23 to 18, 8, 6, 3, these figures being the units of thousands With respect to prices, the following are the values that prevailed in Liverpool on the dates mentioned for prime Canadian steers:

1885.	1896.	1887.	1888.
June 4,	141	125	12 @ 124
July 2	13	195	_]3 [™] ੈ ⊨
Aug. 6	12	нţ	13
Aug. 2714	щ	11	13
Sept. 14 14	НĮ	11	•
Oct. 1	11	101	125
Oct. 29101	10}	9	n .
Nov. 26141	101	11	12

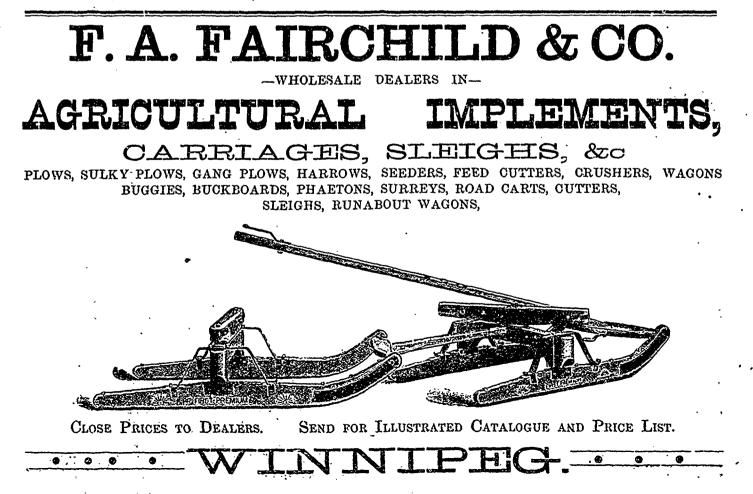
The development of the Canadian export trade has had immensely beneficial results upon Canadian agriculture. It has caused a most marked improvement upon the quality of the stock kept upon the farms, while the cattle sent to market have been such as to hold their own against all comers. Moreover, within a year or two our ranch cattle, most of them of the best description of grades, -their sires being among the bluest blood of the boving racehave found their way upon the home market, and though somewhat high colored in flesh and what has been called "gamey" in flavor, owing to their condition of more than semi-wildness, are gradually overcoming the prejudices which "John Bull" not unnaturally entertains on the subject of beef. The Canadian cattle trade is capable of almost indefinite expansion, which will be the more rapid so soon as the authorities shall, in their wisdom, cease to restrict the ranging upon our rich prairies to a few companies who in the meantime appear to have them almost entiroly in their own hands. The existing monopolies in this particular are such that the sooner they are put a stop to the better.

British Columbia.

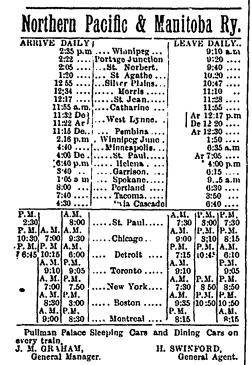
The Kamboops stockmen are forming a stock association for the purpose of protecting themselves from the C. P. R.—Calyary Tribune.

Mr. A. McGillivary has raised on his ranch over three tons of tobacco, and is manufacturing the same into cigars, plug and fine-cut, and he intends to build a factory on a large scale for next year. He has got a patent for his brand of tobacco. The fact that tobacco can be raised in British Columbia, and profitably, too, will, we venture to say, be a real surprise to our castern readers.—Daily British Columbian.

It is runnored that the C.P.R. management are about to change the location of the main line from the course now pursued through the mountain by an ostensibly more direct route? branching off from Medicine Hat to the Crow's Nest pass. That the C.P.R. are quite capable of looking solely after their own interests is a fact that has long been well known to Manitobans, and the move at present contemplated is but auother scheme of the crafty management to foist another boon in town sites and lots on a guilable public in fields and pastures new, now they have obtained about all that can be got out of Calgary and other western towns. But all things have their day, and the old saying of "give a fool enough rope and he will hang himself" has on more than one occasion proved true, and this corporation whose power to pervert politicans and governments, is only too well known, will yet prove its own nemesis.



A NEW line of steel steamers are in contemplation for the season of '89 to run on Lake Superior. A strong, old experienced company proposing to build twelve steamers at a cost of \$4,000,000.





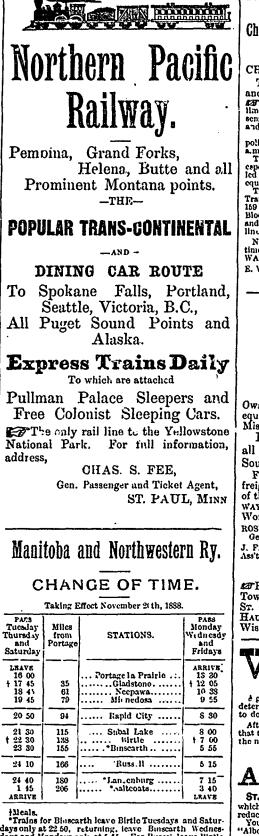
The Northern Pacific & Manitoba Railway announces a series of seven special Excursions from Winnipeg, Man., to points in Eastern Canada and return during November and December.

Tickets will be on sale November 5th, 12th, 20th, 27th, and December 3rd, 11th and 17th. The fare will be at the very low rate of

₱\$40.00 ° for the round trip; Tickets are limited to ninty

days from date of sale and good for stop over. With the coupletion and opening of the new line through to Winnipez the Northern Pacific Railway offers the superior accommodations of diving cars and Pullman Sleeping cars through on a'l trains between St Paul and Winnipez. We desire to call especi I attention to these accommodations as they are entirely new departure to the traveling public of North Dakota. Bear in mind that no other line offers similar induce-ments, and notwinstanding the attractions of fast tume, through cars. Pullman alcep and and magnificent dining cars via the Northern Pacific, the fare is always as low as via any other route.

For full information regarding routes, rates, etc., apply to the nearest ticket agent of the etc., apply to the nearest ticket agent of the Northern Pacific Railway: H. SWINFORD, Winnipeg; W. E. JERMAINE, Pessenger and Ticket Agent, Grand Forks; H. W. NUNN, Agent, Grafton; F. J. CUNNINGHAM, Agont, Pembina, or CH 'S. S. FEE, General Passenger und Ticket Agent, St. Paul, Minn.



Trains for Binscarth leave Birtio Tuesdays and Satur-days only at 22 50, returning, leave Binscarth Wednes-days and Mondays only at 5 55 For Russel leave Birtle Tuesdays only at 22.50; returning leave Russel) Wednes-days only at 5.15. For Langenburg and Saltcoats leave Birtle Saturdays only at 22.60; returning leave Saltcoats Mondays only at 3 40. For Rapid City leave Minnedeau Tuesdays, Thursdays and Saturdays at 20.00; returning leave Rapid City Mondays, Wednesdays and Fridays at 8.30. at 8.30.

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at 8.30. Above trains connect at Portage la Prairie with trains of the Canadian Pacific Railway to and from Winnipeg For information as to Freight or Passenger Rates apply to A. Macdonald, Assistant Freight and Passenger Agent, Portage la Prairie, or to W R. BAKER, General Superintendent.

AT THESE VESTIBULED TRAINS go in service May 15th.

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

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CHICAGO, OMAHA AND KANSAS CITY. The ONLY line to Chicago running Pullman and Wagner Vestibuled Trains. Arrives Vestibuled Trains are limited as to time but not limited as to number of passengers. All classes of Pas-sengers carried, with separate apariments for each class, and NO EXTRA FARES. Trains Eastward will run as follows: Leave Minnea-polis 0:00 p.m.; St. Paul 7.80 p.m. Arrivo Milwaukee 7.40 a.m; Clicago 0:30 a.m. The Sleeping Cars on these trains have been pr.pared expecially for this service, and together with the Vestibu-led Dining Cars, Ceaches and Baggage Cars are the finest equipped trains of their class in the world. Trains, can be secured at the following offices: St. Paul 169 East Third Street; Minnearylis, 13 Nicollet House Block; Duluth, 112 West Superior Street; also at St. Paul and Minneapolis Union Depots and at offices of connecting lines. Steeping car accommodation secured in advance. NOTE—The above advertised time is the actual running

NOTE-The above advertised time is the actual running time, and the motto of the Northwestern Line is "AL-WAYS ON TIME."

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AFFor information in reference to Lands and Towns owned by the CHICAGO, MILWAUKEE & ST. PAUL RAILWAY COMPANY, write to H. G. HAUGAN, Land Commissioner, Milwaukee, Wisconsin.

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é great many persons of late have been trying to determine which would be the most advantageous thing to do, to enjoy health and pleasure.

After careful investigation it has been ascertained that the most practical, is to purchase a ticket to one of the numerous Winter Resorts of the South or West via

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which are now on sale at all principal Points at greatly reduced rates. Your especial attention is called to the fact that the "Albert Lea Route" is the ONLY LINE naking Daily connections with the Vestibuled Trains of the "Great Rock Island Noute," which run through without change to Colorado Springs, Pueb'o and Denv.r. Tho sol d through train service of the St. Paul, Minne-apolis & St. Louis Short Line is unsurpassed for parties desiring to visit the Winter Records of the South, and is rositiveLy THE ONLY LIVE running Pullman Buffet Sleep-ers and Fruet-Class Coaches through the St. Louis via Burlington.

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Gon. Ticket and Pass. Agent, MINNEAPOEIS, Minn.

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