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# The Commercial 

Journal of Commorno Industry, and Finance spocally doroted to ato interests of Wootorn Oanada, Includlag that portion of Ontario west of Lake 8upertor, the Provinces of Jfanitoba aud Brilish Col. umbla and the Teriltories.
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The Commercsal cerlainly enjoys a very much larger circulation among the business community of the country betureen Lrade 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 tipon the dest of the great majority of business men in the vast district des. ignated above, and including northuestern Ontario, the provinces of Afanitoba and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesalc, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, DFCEMBER 10, 1888.

## Kebwatis debentures sold for 1001 .

McCuxches, painter, Port Arthur has as. signed.
W. Snidrr, hatelkeeper, Illecillewaet, has sold out.

Fitzoerald \& Ellis, Calgary have dissolved partnership.
Forr Whilias 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. Hansum, dealer in fruit, Banff, has assigned to F. Fullon.
The Bank of British North America will open a branch at Brandon.
Messes. Ackland havo opened a carriage warchouse at Emerson.
Tobtas \& Co., general storekeepers, Morden, have sold out to freiman.
J. J. Jonnston, has decided to give up business at Emerson and remove to Vancouver, BC.
Tue elevator at Keewatin is being rushed through, fifty men being employed at the building.
I. C. Kitley \& Co. bave purchased the whole of the tailoring department of Messrs. Rankin \& Allan at Calgary.

Cozdwood is being brought in from Minne. sots by the N. P. \&iBy. milway, resulting in pricos tating u drop,
f Tus Commorcial Bank of Manitobs is about to open a branch at Morden. '

Frank Marwood, blacksmith, Qu'appollo has succeeded T. Welsh of that placo.

Eiliots \& Son's implement warch ube at Morden, was burned down lase Monday.

Joun Cable has sold out his livery stable at Carberry, and will removo to Rapid City.

Ront. Cuthaert, restaurant keeper, l'ort Arthur has left, leaving numorous creditors.

Chambre, Pattarson \& Co., real estato agents, Winnipeg; stylo now C. Grundy \& Co.

Kelly Bros, Winnipeg, have sccured the contract for the masonry work of the N.P. \& M. Railway brìdges.

The reccipts of wheatibave been amall since the lower prices took effect. Parmers are evidently holding for a risc.

Robert Todd of the Standard office, Victoria, has completed arrangements for the publication of a morining paper, to be known as the Nan. aimo Morning Courier.

Two thousand and twenty lots are advertised for sale at Portage la Prairie, on the 12th. Some partics are objecting to the notice as being too short but the council purposes to go ahead.
A. D. McDonaid, baker and grocer, Rat Portage hus assigned to the sheriff. A number of Winnipeg firms are heavily involven, as 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 alfair.
By-maws 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 boned of trade has been formed at Mac. leod and the following officers elected: President, Mr. D. WV. Davis; Vice-President, Mr. J. B. Smith; Secrotary-Treasurer, Mr. D. J. Campbell; Committee: Messrs. T. H. Stedman, A. F. Grady, H. Taylor, G. A. Ken. nedy, C. E. D. Wood, J. Cowdry and J. Hollies.

The C.P.R. authoritics bave got the start of the Fort William Council the tune of $\$ 1,000$. The Journal of that place pertinently remarks: Is it not about time the council took steps to get the briance- $\$ 1,000$-and have the matter settled now and forever? That $\$ 1,000$ would be just os well in the coffers of our corporation chest $3 s$ in the hands of the company. Let us have the matter settled.

THE new errangement by which the through freight to and from American points wial be hauled over the C. P. R. Pembina 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 bs run each way deily between Winnipeg and Gretna, and also between Winnipeg and Manitou, irrespective of the (ilephoro and Southwestorn branches,

Carson \& Riley, harnessmakers and saddlors, Calgary have dissolved partnership. The business will be continued by A. Carson.

Osteriout \& Kennedy, late of the Brunswick House, Victoria, have recently taken hold of the Central Hotel at Nanaimo, BC.

Tur Medicino Hat Railway Company have one month in which to construct its line to tho mines before the expiration of its charter.

Port Arting affers to bonus a flour mill, cooperage works, fish cannery, smelting works, or agricultural implement manufactory, or will give free a building sito.

True 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 coun. try, with a branch to Calgary.

Real estate and implement dealers report an averaging improvement in collections. In a fow districts where the frost had been most sovere tho farmers were unable to pay much, and would have to becarried over for anothor year.
Semanoly the Northwest Council is thoroughly alive and awalse on the question of inmigration to the Territories. A report sub. mitted 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 aummer 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 upstakes 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 pro. perties. There is a future before this place that many du 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 Yortage 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 munerons mining properties would be assured.

While many of our provincial towns havo adequate means at band 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 gaving of eithor buildings or stocks. That such a state of affairs is allowed to exist amounts to crimical negligance, in the town councils nót providing proper buildings for the accommodation of the extinguisning apparatus and the citizons of towns where such conditions exist would do well to bestir themselves and see that their business nouses and residenoes are not without. the means of protecticn from fire and not wait to indilge, when too late, in useless regrets.


Monicipal elections will take place in the principal towns of Manitoba to morrow, and in some instances the contests will be keen and exciting. In Wimipeg the contest for mayor will be between two members of the present council, who have each afred the city for some time, one, Alderman Mulves, for eight years. His opponent, Adderman 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 rity, and is likely to draw a heavy support from the trading element gencrally, while the church going portion of the community will also support him pietty generally. Alderman Mulvey is secre-tary-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 masistrate. In Brandon there is a kiud of citizens' ticket movement on fous, and no doubt a. bitter fight will be fought, whereas the contest will be unusually free from bitterness in Wjanipeg. In both eities 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 squab. ble over the liquor question, or any other social matter in which two sets of fanatics or bigots cam be arrayed against each other. The great question with all candidates is, hou to reduce sivic taxation, and lessen or lighten the burdens left from the boom of $\mathbf{1 8 3 1 . 2}$. 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 juigment and excention secured, and the sheriff put in possession. It was cvidently the intention that the creditors outside of the family should get left, so far as the Frozer combination could leave them. It
appears, however, that some of the creditors do not take kindly to being left, und Messrs. Thon.pson, Codville \& Co., wholesale grocers, of this city, have made up their minds to contest tho 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 carrics such manifest dishonesty on its face, that rightminded people cannot do otherwise than wish Messrs. Thompson, Codville \& Co. success. We aro 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 tie 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 yenrs past it has been good policy often to compound with insolvents and give them a chance to start out again, ani too often a plea of expediency, instead of oue of justicn tempered with gener. osity secured the insolvent a composition set. tlement. That dny 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 shuuld 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 seéson's lines have been somewhat neglected of lat in Manitoba and the Territories, consequent of the beantiful open weather of the past two months, and sorting orders which are ueually heavy at this season of the year, have been almost nil, outside of iancy 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 cast will not be out of place as illustrative of the quictness of trade in the east, and we take the following from tho

## james pye, FLOURMILLBULDER <br> CONSULTING ENGINEER, \&c. <br> 218 Third Avenue konth, IMIININHAPOLIS, - MIITNN.

## A Manitoba Testimonial.

J'ortagr la Praikiz, Dec. 8th,' 1887. Jampen PYe, Eeq., Binncapolis, Minn., U.S.A.:
DEAR SIR, -ln handing jou our chicek for 81,301.2s, In full for balance os jour contract fur bullding and enlarg. ing our nill, we without solicitat:on wish to state, that you hase done your work in a namner highly saidgitectory to this company. The capacity which you yuarantsed at 275 barrels wo find coneldersbly under the mafk, as we aro at present making oier 300 barrela, and the qualIty of the flour is all that we could wish for. Somo of our largest purchasers frankly tell us, it is equal to any flour made in cither lifnesots or this province. The yield also we find vers ratisfactory. We must also bear testimony to your pleaaling and gentlemanly manner, and your witlingness at all tmes to meet our ulshes. Thls has nusde our buslicess re'ations plearant and wo can honestly say, that we recommend you to any person, requireing unythine in the nill buildjug or mill furnishirg line. Wishing you the success that straight dealing merits, wo are

Youra very truly
THF: PORTAGE MILLINO CO.
Jas. MacLenaghan, Managing Dlrector.
Montrenl 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 couk with difficulty get about the stroats; and when it finally culminated in a down pour of rain, that continued until Thureday night, the atreots 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 littlo 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 gol..g than for some time past; but simply because owing to unfavorable and unseasonable weather, intending purchasers have postponed buyiug 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 uave run so far behind in their payment that their solvency is a matter of anxiety to their suppliers.

Tue frec and casy manner in which Lord Sack ville left Washington, seemiugly offended at no one as to bis treatment, and evidently with the best wishes of the oflicial friends with whom he made acquaintance at the United States capital, is quite a pazzle to many, and some people in Canada are not all satisfied at the quict and almost lazy like manner in which the British lion has acted in the whole disagree. able affuir. The noble animal has scarcel

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## WM. BUGK'S STOVES. CORRFAPONDRNCE SOLICITRD.

528 Main Street, - WINNIPEG.
uttered a snarl or a growl in connection there. with, although there were days when his tail would have switched around lively and his teeth would have snapped over matters nore trilling: The only symptom of amoyance he has shown was alnost ten days ago, when in the British House of Commons the Government leader refused to make any statement about the attitude of the British Govermment toward that of the United States, or about the appointment of a successor to Lord Sack ville 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 unprecedonted 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 bis late representative was asked in a summary manner becisuse of his being ob. noxious to the present Administration at Wash. ington, aud 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 to power his stupid blunder undoubtedly aidal more or less. Perhaps no man feels more shecpi,h 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 this into consideration before nppomting Lord Sackville's saccessor. But a few people take a hopeiul view of this reticence on tho part of Lord Salishury, and hint that already there may be some understanding as to a re opening of negotiations on the fishery question as soou as the Harrison party assume power. This is a very unliktly explanation of affairs, although it is not at all unlikely that before President Harrisun's term expires, the fishery trouble will be settled. His administration enter 3 office with a good working majority in both houses, which the present administration never had; and he is therefore in a position to forco the matter through, and secure the credit of settling up the most troublesome point in the foreign relations of the United States. Both yreat political parties there may fool with the British lion's tail for electioneering purposes, but both are anxious to have the credit of gnietly settling the fishery dispute, and cach is equally anxious to prevent the other from securing sinch credit.


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## The Commercial

WINNIPEG. DECEMBFR 10, 1888.

## THB BANK CHARTERS.

As we near the tirst day of Jul., 1591 , the dain to which all charters of Canadian Bauks extend, the question of our future system of banking forces itself more prominently before the business public, and becomes nore frerly 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 theorg, the wilder it is, and the more radical the changes demanded. Sometinancial cranksadvocate one change and some another, and the inajority 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 satisfisd that when the tinse 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 guuranteed to banks being entirely or even in a great measure swept away. Besides while the act itself has a number of defacts, which require remedy, many -f 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.
F:" An argument often used against banking systems is, that they do not furnish sufficient of a circulating medium, to make $\because$ mouey plentiful, an argument which cannot be used against the chartered banks
$\therefore$ of Canada, for it is now a question in the
"minds of many shrewd business men, whether or not the baaking capital and resources of the Dominion are in excess of the businees deinands thereof. The vast anount of the resources of our banks, Which has to seel. investment in the United States, is a proof, that these re-
sources are too great for our home business demands, and the much talked of long credits given in mercantilo business are undoubtedly due in a great measure to The fact, that bauks have abuadunt funds under ordinary circumstances to carry such long winded transactions, and a general shortening of mercantile credits would surtly leave the banks with a plethora of uneti,ployed 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 tiat 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, shareholdars will be held liable to the extent of twice the amount of their snares at par value, thus furnishing a guarantee capital equal to thit subscribed. Outside of the old Scotch system of unlimited liability of shareholders, the Canadian system offers the depositor letter 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 fronr wfith-it is issued. Of course it is argued, that only in the case of one bank failure, namely the Maratine 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 safeguard. Jndoubtedly the United States system of a Government guarantetd 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 banke of one province frequently refuse the bills of another bank not doing business there, or sabject them to a slave. Yet by the Banking Act these same bills are declared money, and still are not a legal tender. Jooking at the matter in this light, it cannot bf denied, but a Government guaantee to bank bills would be a valuable amendment to our present banking
act, and it is to be hoped, that one will be added bufore July 1st, 1891.

Besides looking after the safety of the bill holder and the depositor, it is necessary to give sume 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 cach 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 ail 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, aad 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.

## RAlLTMI POOLIMG.

It is evident that there will be a strong effort made at this session of the United States Congress to secure some very im. portant ammendments to the Interstate Commerce Law now in force south of the boundary line; and it is just pessible that
its provisions may bo 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-poolirg provisions of the law, which are alleged to have wrought great injury to railway corporations, without giving unything lika corresponding advantages to the generral public. The question is treated of by Bradstreets' in its issue of the first inst., and the opinions of a large number of learing railroad managers, heavy shippers, trade journalists and others upon this point are there published, and with scarcely an e:ception these paities 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 e.t, 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 ki:ui, and it is difficult always, and sometimes inpossible to make the average Anscrican 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 'sy the correspondents in Bradstreet's namely : that pooling is the only means of securing uniformity of rates, by which home commerce can be conducted upen a safe basis.

Some of the correspondents of Bradstreets', notably those connected with railways, take the ground, that there is an anamoly in be application of this antipooling arrangement, without its being carried out in the business affairs of the country generally. It should bo remembered, however, that in the United States, as is Canada, railway corporatinns have recsived 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, therefrre, does the antipooling arrangement benefit or injure public iuterests 1 If, as asserted, it makès
rates so uncertain as to make general business unsafe, and is a block to making railway capital prolitable mvestment, thus taking away the great iucentive 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 matto.., for while it is a question apparently af. fecting United States interests only, it is one in which people in this portion of the Dominion are materially interester,

## HORTH 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 beds in the Northwest and Eritish Coluinbia, 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 eflorts, and in what localities they are buing put forth for the discovery and development of our Northwestern coal tields.

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 lields 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. Aftor their discovery, there was considerable money as well as effort wasted in trying to work profitably surface cropping mines in the Upper Mississippi cual fields, and not unti! shafts were sunk reaching a third vein did mines then become prolitalle. In the North of England and in Brlgium 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 wealtli is not known.
Manitobans would do well to note where and by whom these efforts at discovery and dovelopment of coal mining are being made. The area of search and effort seems to be all from the varley of the Saskatchewon westward or northward, and Gields already being worked there have so far proved of very little palue to the province of Manitoba. The freight rates
on coal from theso territorial fiedds 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 clarges on that road are abnormally high, and it seems as ic 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 Saskatuhewan valley is of no value in the direction of providing a chesp 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 been to reduce their freight rates materially. If, therefore, we are to have cheap coal in the near future throughout Manitoba we musti ceek and find coal fields nearer home.

It is a well known fact, that we have extensive coal tields in the Souris valley in the southwestern corner of this province, only abnut 200 miles in a direct line south of Winnipeg, and not more than 100 miles from Brandon. Although it is aimost 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 yct we see only apecimens of sulface croppings from veins, which such experts as Mr. Maltby tell i.s 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 euterprise 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 developuent of the coal fields withl in or close to the boundaries of the province. It is almost heyond doubt, that below the surface croppings now visible in the Souris Valley nore valuable veins will be found, thus corroborating the theory of 3 r . Maltby, and it is high time some well directed efföt was made to discover and develop such. We should tuke 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 considerabie market. A convenieut market for its products is the best guarantee for the success of a coal mine, and mines opesed in the Souris Valley or anywhere else in or near to Manitoba would have at the starts rme sisty thousand residents of Manitoba cities and Lowns to supply with fuel, and they would soon have a demand for industria! purposes, which wou'd make them wealth earning insfitutions.


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## WIFHIPEG MOHEY MARKBT.

The results of business at the city banks on the 4 th and since furnish the lest index to the stato of monetary affairs in trado cincles, that has been available since last spring, and altogether the deluctions to bo drawn therefrom are quite encouraging. On that day thero was an abnormally heavy share of merentile paper falling due all over tho province, and expecially in Winnipeg. Besides the paper maturing against mercantile men, the majority of the notes given by farmers for machinory fell due on that day, so that banks had the heaviest load of maturing paper of any dag in the whole senson. The results from mercantile paper both in the city and at outside points, was of a very satisfactory nature, there being scarcoly an irregularity of any consequence to record. Of course there was some part renowing 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 niachinery dealers state that the payments made wore mostly in full, there being very few part payments. The proportion not yet met is much smaller than it was last year, and is mado up inainly 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 tum out, not that there was any anxiety as to the resulf, but there was a great seal of curiosity mired into the expectancy, and while that is now allayed, there is general satisfaction all around over how the day panned ont, if we may use the wort.

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 largo share of the mercuntile transactions in fall gourls went into paper since the opening of December, so that banks are not too heavily loaded with unemployed funds Tho 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 im. provement 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 ecnt. for regulur and 8 per cent. for choice coin. mercial paper.

In real estate mortgage business also the opening of December caused it little extrit stir. Most loan companies make the interest on farm loaus fall due on December lst, so that for a wesk 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 wil! tike until near the end of the month to reach an approxir.ation of the results of the season, but so fär these payments have come in more frecly than they did list year, and last
year showed a big improvement upon its pre. decessor. There is a steady demanit for farm lonns from all parts of the province, but farmers as a rule are not hungry for futhes, and many are more inslined to talk about $n$ loan than to contract one. City loans are few at present, und .ione of a first class character are reporten ns negotiated during the past week. Funds for such can be casily obtnined at 7 per cenc, and on farm loins the steady rate is 8 per cent. Altogether there is overy reason for atisfactio in monetary circles, although thure is not the rushing netivity that some people would desire.

## WINNIPBG WHOLESALB TRADB.

There scems to havo been very little change in the state of the wholesale tiade of the city since our last roport. The continued mild weather has had a bad effect upon peason 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 soou, this traile will not amount to much altogether. On the other hand in lines whero orders are being taken for spring delivery business has been good, and in nearly every instance the report shows a aggregate of such zales considerably in excess of that at this time last year. In staples of every day consumpt the bosiness done has been steady but not heavier than an average, while in heavy goods handled mostly by contractors all business is ahout past until spring opons 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 iransportation, the weather having been extremely favorable for this. Still the business done in the few active branches is inconsidemble compared with what is usually done in the lines that are quiet at present, so that their activity counts but little. Kegarding sollections 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 smo.l bills, which would seem, that traders had been gruppling with their hatvy payments and concentiating all ticeir efforts upon meeting these, even to the extent of neglecting smaller ones.

## noots and shots.

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. Collec. tions are r.ported very satisfactory.

## CROCKERY AND (IIASSWARE.

Some fancy lines have been selling during the past two wecks, but the bulk of the deniand is siill for staples, which lave sold very freely.

## DHY GOODS AND CLOTHING.

In these two staple branches the feeling dur. iug the week has been decidedly quict. There has been no winter sorting trade in either, and no demand for goods of any kind for inmediate 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 spiag samples. In
both branches colloctions are reported ancourng. ingly free.

DRUOS.
Thero is nothing now to roport in this branch, and business presents no marked feature. l'rices of goods arostcady, as follows: Fioward's quinino, 75 to 90c; German quininc, 65 to 75c : morphia, $\$ 2.25$ to $\$ 2.75$; iodide of potassium, $\$ 1.25$ to $\$ 4.75$; bromido of potassium, 65 to 75 c ; Amorican camphor, 40 to 45 c ; Euglish camphor, 45 to 50 c ; glycerine, 30 to 40 c ; Lartario acid, 70 to 70 c ; cream of tartar, 35 to 40 c ; bleacling powder, perkeg, $\$ 8$ to $\$ 10$; bicarb soda, $\$ 4.50$ to $\$ 5$; sal soda, $\$ 2.50$ to $\mathrm{S3}$; chlomto 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 bluo vitrol, 7 f to 8 hc .
mRUITS-GheE., vegetanles, etc.
Owing to moderate weather tho movement has been very heavy luring 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 Ohin Concoril grapes in baskets of 8 pounds, and are offered at 70c. Other quotations are us follows: Apples, $\$ 3.25$ to $\$ 3.50$ for winter stocks. with some cull lots a littlo lower. Some Montreal fameuse are still to be had, at $\$ 4.2$ per larrel. British Columbis. winter pears are offered in large boxes at $\$ 4$ to $\$ 4.50$ per box. Prices are: Lemons are quoted at $\$ 6$ to $\$ 0.30$, and Florida oranges at $\$ 7$ a box ; Jamaica oranges, in barrels, $\$ 10 ; 8$ pound baske.s of Catawba grapes are offered at 70c; Ontario Herberts at 9 c 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-DIED, AND NUTS.

A fair business for the week is reported, with prices of some goods higher. Quatations are : Valencia raisins $\$ 2.2 . \mathrm{j}$; Malga $\$ 3.00$; London layers \$4.75; 13lack Baske; \$5.50; Black Crown \$6.25. New currants $7 \frac{1}{2} c$; evaporated apples 10 c ; readins 30 :; apricots $22 \frac{1}{2}$ c; dried apples 7 to 71 c. Eleme figs, in different sized boxes, 18 to 20 c per 1 b ; walnuts, 18 c per lb ; peanuts, raw, 15 c ; roasted, 17 c ; almonds, 20c; pecans, 17 c ; Filberts, 15 c : Brazils, 17 c per 1b.

## purs.

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 hore, which are as follows: Black bedt, $\$ 2.00$ to $\$ 1800$; black bear cubs and yearlings, $\$ 1.00$ to $\$ 9.00$; brown bear, $\$ 1.50$ to $\$ 16.00$; brown bear cubs and yearlings, 50 c to $\$ 7.00$; fisher, pel skin, $\$ 1.00$ to $\$ 7.00$; otter, per skin, $\$ 200$ to .1000 ; heaver, clean and dry, per lb., $\$ 2.00$ to $\$ 3.75$; silver fox, as to size and beauty, $\$ 20$. to $\$ i 5$. cross fox per skin, $\$ 2.00$ to $\$ 8.0$;; red fox per skin, 2 je te ${ }^{\circ} 1.50$; groy fox, 25 c to 80 c ; timber wolf, $\$ 1.50$ to 33.50 ; prairie wolf, 25 c to 90 c ; wolverine, $\$ 1.00$ to $\$ 6.00$; Lynx, 50 c to $\$ 3.50$; wild cat, $2{ }^{\circ} \mathrm{c}$ to 60 c ; marten, dark, 50 to $\$ 2.50$; marten, brown and pale, ${ }^{2} \mathrm{~s}$ e to $\$ 1.75$; skuak, as to stripe, 1 Jc to 90 c ; raccoon, 2 sc to 7 iJc mink, as to color, 10ct,i00; kadger, 10: to 75 c ; muskrat, fall, $3 c$ to $10 c$.

## FISH AND OYSTERS .

The winter fishing on the lakes has not fairly opencd up yot, and consequent?y there is but littlo business in fresh fish. Whito fish sell in small lots at 7c. No frozen fresh fisla are quot. ed as yet. Oysters are down a little, and are quoted in buik at $\$ 1.80$ a gallon for Standari and $\$ 2$ for Select. Cans are held at 50 to 5 . xe for the same brands.

## OROCEHIRS.

In this staple branch business has heen steady but not more than usually active l'rices aterndy as follows: Sagars-ycllows 7 to 71 : granulated 9c. ; lumps 91 to 9 f . Coffecs-Rios, from 21 to 2Ac; Java, 25 to 30c; Old Governmeat 33 to 34 c ; Mochas, 32 to 35 c . Teas, Japan 23 to 46 c ; Congous, 22 to 60 c ; Indian teas, 35 to 60 c ; young hyson, 26 to 50c. T. and B. tolaceo, 55c per yound; P. of W., butks 46 h c ; $P$. of W . caddies, t'ic ; Honoysuckle, 7s, 55c ;Brier, 7s.53c ;Laurel Bright Navy, 3s, 56c; Index d. thick Solace, $6 \mathrm{G}, 48 \mathrm{c}$; Brunetto Solace, 12s, 48c. Specia brands of cigars aro quoted: Reliance, $\mathrm{S50}$; Gen. Arthur, \$50; Mikado, \$40; Terrier, $\$ 30$ per 1000 .

## hardware and metals.

In heavier lusicess is slow, and for some metals there is practically no tiemand. Shelf goods are moviug very satisfactorily. The following quotations are in some articles nominal: Cut nails, 10d and larger \$3.60; I. C. tin plates, $\$ 5.75$ to $\mathrm{S6} 2 \mathrm{5}$; 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 35 c per 1 b ., according to quality ; bar iron, $\$ 3.00$ to $\$ 3.50$ per 100 lbs ; shot, $6 t$ to 63 ; per lb. ; tarred felt, $\$ 2,60$ to $\$ 2.75$ per 100 lbs . barbed wire, 61 to 7e

## hides and tallow,

No change to report since our last, and the feeling is still rather weak. l'rices are as follows: Winnipeg inspected, No. 1,4引c; No. 2, 3je; No. 3, 2je. Frozen bides, Bic all round. Calfskins, 4 to $5 c$ ior No. 1 and 2. Shecp pelts, 50 c for prime, 5 se for pour. Tal. low, rendered 5ic: rough, 2 hc.

Patits OHA AND colors.
The scason is over for sales, and all cfforts are now concentrated on collecting in the returns from the scason's sales This is progressing well, and collections are reported fairiy frec.
wines and spimts.
A fair business doing principally in domest'c lines. Quotations are ste.dy and are as follows: Ciradian rye whiskey, fise ycar old, \$2.40; seven ycar old, S3; old ryc, Sl.75; Jules Robir. brandy, E1.i50; Bisquet Debouche \& Co., S4.50; Martell, vintage 1SS\%, S0.j0; vintage $1 \$ 80, \$ 7.50$; Fennesy, $\$ 6.50$ to $\$ 7.50$ for vintage 1SS5 to 1850; DeKuyper gin, S3.50; Port winc. $\$ 2.50$ and upuards; Sherry, $\$ 2.50$ and uprrards; Jamaica rum, St.0n to $\$ 4.50$; Dekuyper red gin, $\$ 11.50$ per rise; Dekuyper green gin, $\mathbf{S 6 . 5 0}$ per casc; T, m Gin, 53.00 to $\$ 10.00$; Martel and Hennesy's brandy, one star, $\$ 14.00$ per case of 12 bottles; ${ }^{\circ} 0 ., \$ 19$. r. s. o. p., $\$ 22$

# THB HARKBTS. <br> WINNIPEG. <br> wheat. 

Since our last roport there has been a steadier and more reassuring feeling gaining ground among Amorican wheat holders genctally, aud the dip in prices ut the storage centres has evidently spent its force. As yet thero has been very little of an upward move, but the fears that wereentertained of $a$ panicky crash, are now gone, and matters aro down to a square tug for upward or downward, with no strong symptoms of a decided move in any direction. The nost depressing influence is from Europe Where buyers aro 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 jrices 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 befure next summer, and those holding will thus bo 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 grallually gaining ground, that the lowest estimates of the northwestern wheat crops will prove to be far too high. In the mcantime, and until the American holders and Eiuropean buyers ge: nearer to each other it hein estimates of val.tes, affairs are kept in a strained and very unsatisfactory staie. In Manitobe there has been a heavy talling off in reccipts all over the country; which some attribute to tho supply in the hands of farmers being much less than has been caleulated. There is no doubt but fall estimats of our surplus, were as a mile too high, but the fnet that Duluth speculative quotations are from 16 to 18 c above those of Port Arthur, will accomnt for much of the falling off in receipts. The Daluth prices may be too high awing to speculation, but lort Arthur figures are correspondingly low, and there is no encouragement in castern Canadian markets to create a shipping business by all rail. l'rices for the week were in a of measure nominal, car lots of No. 1 hard ..ere worth eyual to t? to 93e on track here, while 2 hard and 1 northers were worth alxut 90c. Damaged lots were hard to sell, and ranged from 60 to $\overline{\mathrm{j}} \mathrm{c}$. The few strect receipts of good sountl hard wheat brought from \$2 to sic.

## slour.

Still no demand from cither the cast or the Pacific const. Mills must soon shut down if matters remain in this state. The local trade has been about nonnal. Prices are steady. Patents, S3: strong bakers, $\$ 2$ N0: XNJiN, $\$ 2.20 ;$ saperfinc, $\$ 1.70$.

## MILISTCFFS

Under a steady shipping demand prices hold firmat $\$ 12$ for bran and Slit for shorts.
mari,EI:
Dealers are heartily sick of the rcanles of their first shipments to the cast, and there is now considerable Manitoba barlcy held instore. There is scarcely an inguiry for barley, and it would be hard to get over 40 c even for 2 fine sample. Under these circumstances farmers sell for feed without cleaning at 3 j c.
oars.
Leceipts uno heavier and prices easier. Feed lots sold during the week at 2 it to 20 c , and milling lote at 27 c with 28 c for very choice.
oatazeal.
No change reparted, prices are: Stamlard. $\$ 2 . \overline{0} 0$; granulated, $\$ 2.65$; rolled, $\$ 3$.
currse.
None offered unless by wholesule grocers. who ask 11 and 1 ht c fur choice.

## nutter.

Receipts have ::ot incrensed, und the proportion of choico coning in is small. 20 to 21 c is offer ed for choicc, and 22 c for small fancy lots. There is no domanil for lower grade goods.

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

## Lard.

5 change to report. Pails ars held firm at $\begin{gathered}\text { O } \\ 50\end{gathered}$.

## cured heats.

The feeling grows easier as the season atl. vances. Dry salt is quoted at $11 \frac{1}{2}$ to 12 c ; rolls, $12 \frac{1}{2}$ to 13 c ; breakfast, 14 to $1 \overline{\mathrm{ja}}$; hams, 142 to $1 \overline{2} \mathrm{~d}$ c.
roultry.
Complaints are made about the slovenly manner in which local supplics come in. A large proportion being in an unfit state for shipment west. Chichens are offered at !c; geese at 111 $@ 12 \mathrm{c}$, and turkeys at 13 c . As ytt no heavy consigumeuts from the cust have been dumped on this market this season.

## dressed meats.

Dressed hogs are easier. Prices pand being itic for heavy and 8c for light. Becf carcasses are worth 5 (a, $\tilde{3}_{2} \mathrm{c}$, with 4 (a $4 \frac{1}{2} \mathrm{c}$ for country dressed.

## A Bank President's Views.

The 'loronto Rudyct for December publishes an interview with Mr. WV. Darling, P'resident of the Canulian Bank of Commerce, in which that gentleman expreses some of his opinions upon legislation regarding the renewing of Canadian bank charters which expire on the first day of July, ISOI.

Mr. Darling starts out from the belief that in oriter to avoid the passing of any crude or hasty legislation the sulject of renewing charters should lie introdaced at the coming session of Parliament. On the point of the liovernment approprinting a larger proportion of the money circulation than it now does, and curtailing the circulation of the bauks 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 equialent were alluwed them. Further on he states:

Regarded frow a public or untional standpoint the policy of the (iovermment in such a matter should be strictly defined, and if the ultimate complete appropriation of the circulation ly the Govermment is iletermined upon, justice to existing interests demamis that the change should ho brought alont by the appropriation of fixed amounts at fixed perionds extending over a long rerm of years, ratiocr than as the result of a fitful policy of uncertain aim and scope.

Mr. Darling assuncs also that complete appropriation would lue simply a forced loan from the people, and the issne of an irredecmable
currency, ugninst which it is unt ut all likely adequate resorves would be held.
On the chartering of unnecessaty banks, Mr. Darling delivered some scathing sentences, und attributed the erash of the Central llank in the fact that its charter was an unnecessary one, that had been peddled around for the highest bidder by its promoter, who confesselly obtained the charter for his own private purposes.

On the question of a (invermment inspector of banks, Mr. Darting states there is certainly a field of usefulness for such an oflicial, and to u properly selected and compertent one, no woll managed bauk would object. ito states, how. ever, "there is two 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 postmasteralip or a licuteanat governorahip is regarded. Useful with which to renard a political friend, or bribe $\Omega$ troublesome mulcontent." Bven 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 ho could in no way insure sucecss to such shareholders.

Taketu altogether the stntements of Mr. D.r. ling in this interview read like those of a man who felt irritated, and do not pozsess the calmness that is expected from a man of his undoubted financial and conmercial ability. Besides the butk of the reasoning they contain is of a negative charicter, and he spends too much effort in battling with probable and even barely possible future evils. In fact his state.
ments real more like an effort, to refute some arguments advanced in favor of dangerous leg. islation a'ready proposed.'

Most of Mr. Darling's ponts ure well taken, if his argument is a little suarly in tone ; and doubtless this defect is due to the fact, that in a nawspaper intereiew it is impossible to 'fully represent a man's views on a subject so import. ant and with so many bearings. It is to be hopel that ere long the business public will have Mr. Darling's views in a more comprehensive forn, and they will doubtless then ap. pear in at unch caliner tonc.

$$
\text { Gold- } \$ 100,000 \text { a Ton. }
$$

Magnificent samples of golit ore are ou exhibition at Port Arthur, taken from a mmber of string fuart\% veins of the Sultana Island near Rat l'ortage, Iake ef the Woods on the 26thand 27 th of November. There is no question us to the value of these claims on Sultana Island us thronghont a thorough examination of over 15 nearly parallel veins gold was fomm in paying quantities, while at least threc out of these tifteen 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 con. tains ahou ${ }^{+} 400$ 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
goll mine, while by steam-bont 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 edually as good prospects as that of the Sultana Islund awaiting the settlement of titles, and the certain vigorons development that will follow this long vexed question. The Sultana's title is grante 1 direct from the lepartment of Interior ies surrendered Indian Lands. All is now bustie in Rat Portage since the $\mathrm{p}^{\text {nession }}$ of erecting smeltiug works has been agituted, the hardy pioneers and earacest busiuces men ate working together like "one man" for the general "elfare and altogether the outlook for stirring times in the near future in Rat Portage and throughont the Iake ${ }^{-}$the Woods generally is a bright one indech.- Alfoma Miner.

## Personal.

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

The Western Canada Loan \& Savings Co.
Carital. - $\quad \$ 1,400,000.00$. Reselty: F(OD), - $\$ \$ 00,000.00$.
GEAD CPFICES: Toroato. - FALYER S LRE, Yacagrg Distior. BRL3CB OFFICES: Winajieg, - - W. X. Fasker, Xenager.
Honeys adranced upon Farm asul City l'ropertles. MOLTGAGES MUNICRAI. DEBENTURFS \& SCHOOL. DEbENTL'AES purchased. Scrip held for uscof Clicnts. Clients title deeds are not seint out of the Province but are lodged in the Comprans saults at Wimpipeg, "here cipal points throughout tho Province. For further information write to the Wimipes Branch.


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 anyting 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.

## BASTERN MARKBTS．

chicago
On Monduy there was a quiet feeling in wheat which extended to all products on change，in some points being most marked．The opening was $\%$ to je lower than saturday in wheat and figures even went to a lower range during the day．Oats broke sharply on lurge receipts and free selling．Closing prices were as follows：－

|  | Sor． | lice． | 1 nn. | May： |
| :---: | :---: | :---: | :---: | :---: |
| Wheat | －－ | 1.017 | 103 | 1．0s） |
| Corn | －－ | 85 | 451.1 | $37 \mathrm{l} \cdot \mathrm{s}$ |
| Oats | － | 231 | 20 | 293 |
| Pork | －－ | $13 \pm 24$ | 13．3： 4 | 13.735 |
| Lard ．．． | －－ | 7．973 | － 70.4 | －．80．73 |
| Short Rlbs | － | 000 | －－ | 7.073 |

＇Tuesday＇s trading on the board was somf－ What bullish and prices advanced steadily to the close，being then 2 ae higher than yester－ day＇s．All products shared in sympathy，pro． visions being active and firm；corn sold within narrow ronge and higher；oats higher and active．Closing prices were as follows ：－

| Wheat | Nov． | $\begin{aligned} & \text { Dec. } \\ & 1.034 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & \text { 1.05 } \end{aligned}$ | $\begin{aligned} & \text { Slay } \\ & 1.10! \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| Corn | ーー | 351 | 351． 2 | 39！ |
| Oats． | － | 251 | － | 0） 1 |
| Pork | － | 1335 | 13.45 | 13．83！ |
| Lard | －－ | S 10 | 7．82\} | 7.95 |
| Short Ribs |  |  | 6．971 | 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 confieent． The provision market was strong，but prices eased off at the close of the session．Prices were as follows：－

|  | Sov． | Dec． | נan． | May． |
| :---: | :---: | :---: | :---: | :---: |
| Fiheat | － | 1081 | 1057 | 1．114．2 |
| Sorn ．－ | － | 351 | 353 | 33 |
| O2ts | － | Wif | 204 | －91．1． |
| Iork | － | 13323 | 13．423 | 13.85 |
| Lurd | － | 8121 | 7.85 | 7．973．8 |
| Shert Ribs． | － | － | 7．97\} | 7.12315 |

Wheat opened on Thurstay at a lower mange of $\frac{1}{8}$ to $f$ and the tendency was to lower prices thoughont the day although there were two or three spurts put on by the bulls daring the session．Trading was dnae principally in May， which sold at Ife lower than yesterday＇s losing fisure Provisions were higher and active with early prices higher．At the close figures were as follows：－

| Wheat | Sor． | Dec． 1.034 | Jan． <br> 1.014 | 3 3ay． <br> 1.097 |
| :---: | :---: | :---: | :---: | :---: |
| Corn |  | 353 | 331： | 37i． 2 |
| Oats．．．．．．．．．．．．．． | － | 253 | 201 | 291 |
| Pork | － | 13．573 | 13．6．2 | 14．083 |
| Lard． | － | 8.85 | 8．021 | 3．12\％ |
| Shoat Ribs |  | 7.10 | 7.123 | 7.55 |

Wheat on Friday was somewliat on a decline， aud weak，but prices were confined to a le range．There was very little trading in cereals and it would have becn a quiet day on the lonard but for the activity in provisions in the carly part of the day．The close，however， was in sympathy with other products．Closing ligures were as follows：－

| YTheat | Sor． | Dec． 1.031 | Jan． <br> 1.013 | ม23． 2.001 |
| :---: | :---: | :---: | :---: | :---: |
| Com | － | 313 | 35 | 3is |
| Oats |  | 258 | 20 | 91 |
| Rork ．．．．．．．．．．．．．．． | － | 13.05 | 15.70 | 12.074 |
| Lard．．．．．．．．．． | － | 825 | S． 10 | 3xal |
| Shart Ribs | －－ | － | 8．12） | －． 2.5 |

Saturday＇s closing figures for wheat were：

| Wheat | Nor． | Dec． $1.094$ | Jan. $1.03 i$ | May. <br> 1.098 |
| :---: | :---: | :---: | :---: | :---: |
| Corn | － | 341 | 35 | 378 |
| Oats | － | － | － | 203 |
| Pork | －－ | 13.59 | 13.37 | 13.77 |
| Lard | － | 8.07 | 7.85 | 8.00 |

## DULUTH UHEAT MARKET．

Closing prices fur No．I hard on enel lay of the week were：
 were as follows：－

|  | Dec． | Jan． | On track |
| :---: | :---: | :---: | :---: |
| No 1 hard．． | 1.19 | 1.214 | 1.20 |
| No． 1 northern | 1.08 | 1.104 | 1．11．15 |
| Nio． 2 |  | － | $1.04 \cdot 8$ |

The foreign demand scams to be increas－ ing，though it is taking little besides bakers＇grades and lower yunlities．Re－ ports of an increased demand came from some places in this country，though not of suf－ ficient magnitude to herald an immediate＇re． sumption of active trade．There were sales of bakers＇flour reported to go abroad to daj；at 293．6d．The same prices were obtained Mon－ day and Tuesday to go to Glasgow．
Closing quotations for flour were：Patents， $\$ 6.30$ te $\$ 6.50$ ；second patents，$\$ \overline{3} .80$ to $\$ 6.00$ ；straights，$\$ 6.00$ to $\$ 6.00$ ；first bakers， $\$ 4.15$ to $\$ 5.00$ ；second bakers，$\$ 3.2 \mathrm{~J}$ to $\$ 4.30$ ； best low grades，$\$ 2.00$ to $\$ 2.00$ ；in bags；red dog，$\$ 1.65$ to $\$ 1.80$ in bags．－Northerext dfiller．

## CANADIAN SECURITIES IN ENGLAND．

The Canadian Gazelte of Nov． 22 ，gives the following quotations of leading Candian secu． ritizs in the London market：


## The Grat Asthracite Problem．

The enornons growth of the anthracite trade for the past year is something to excite wonder， and something，at the same time，to calse operators to consider the advisability of an im－ provement in methods．This is a remarkable country．Its powers of consumption are beyond alld prececient，and，great in extent as are the
anthracite fields，the time may come when pro－ ducers will regret the recklessncse of the past． Here are figures to consider：

Says an eastern anthority：Should the pro． duction 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 bo fully $38,500,000$ tons，or nearly 4,000 ． 000 tons in exeess of the output last yenr．No one expects it will fall below $28,000,000$ tons， giving nu inctease of $3,000,000$ tons over lust year．The otilial report for October，which was issued last Momiay，shows a production of $4,187,000$ tons the largest output in any one mouth in the history of the trade．The artire amount proluced went into consumera＇hands and 11，678 tous besides，the stock at ticiuwater shipping points having been reduced from 3i0， 811 tons to 350,133 tons．The enormnus pro－ duction，in spite of the fact that the Schaylliill region was practically idle for two months and the Lehigh region for nearly three months，be－ cause of strikes，is a weuder 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 tonage of last year，which was 34 ， 641，000 tons，or 2，500，000 tous in excess of 1886 ． A gain of $4,000,000$ over this was not even dreamed of．The great increase in the produc． tion 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 suppled directly from Chiengo，and near to it，the gain is $\mathbf{7 5 , 0 0 0}$ 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 coul for domestic parposes．This change has in part been brought about by the construction of ex． tensive storace 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 every． thing，are correct，and are but an indication of what may be experted in the future．Even the great showing of the year 1885 may be counted a petty thing at some time in the not distant future．The development of new territory，the increase of manufactorics，the greater density of population，the lowering of freight rates，the disappearance of wood as a fucl－these and hundreds of other causes are at work to make the coal consumption something unprecedented and uudreamed of．Mcanwhile，it is to ho doubted if producers realize itall．Old methods of mining are still in vogue；coal still forms the supports for the roofs of mines and nount－ ains of＂culm＂still makes unsightly objects in the mining region．Methods of production are not close．
It rests with enginecra and experts to suggesi now and moro thrifty and botter 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 con－ sequene necessity for carcful work．There is nothing in it which should be otherwise than most gratifying to the producer．There is mnel nowerer，which should suggest improvomeat wherever possible in every feature of the wurk of mining coal．－The Blach Diamond．

## Western Kotes.

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 Ottava, who ropresents the Canadian interest in the coal mines at Anthracite, Alberta, has sold tho mines to an Fuglish symilicate for $\$ 0,000,000$. It is expected work will be resumed carly in the New Year.
It is an idea annoug 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 gcod 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, aṇd 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.-Mfonitor.

## The Floar Trade.

Stocks continue to accumulate, having increased 3,329 barcals during the past week, bringing up the quantity in store here to 88,033 barrels, against 31,532 barrels a ycar 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 fell 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 bave been ordered to be sent on to Montreal. Still there is uot the scrious 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 four will not have much trouble in sustaining values. In the meantime, however, there hias been a good deal of cutting below quoted values in order to effect sales. Business has also bēen forced by peremptory orders from Western millers to realize, and hence a good deal of the late weakness in the market has unquestionably been oceasioned by these forced sales.-Trade Bulletin.

## Hood Hade Plepproof.

It is stated that a New Einglander has recently discovered a cheap method of dissolving zine by combining it with hydrogen and prodacing a solution called zinc water. This liquid, if applied to cortain roods, notably whiterood, makes it absolutely fireprof, and at a low cost.
Mr. Edwand Atkinson, the Bosfogticanomist, in speaking of it at Coracll Unideraity, Bxys itie regards this discovery as ono of the mostain. portant of tho agc, and ono that will surcly revolutionizo fire insurnaces as well as im. mensely decrease tho losses by fire. Tho invention is kopt secret for the present. Only ono foreigner, Sir Lyoa Flayfair, tho English scientisti,-ikiows of it. Ho corroborates all
that is claimed for the invontion, and says that the inventor is a bungling chemist, hut that hes has a faculty of blundering into the choicest secrets in mature's laboratory. As somn as patents are perfocted and capital interested, zinc water will becomo an article of commerce. -Commercial Bulletirt.
J. S. Norris.

Jas. Carmuthers.

## Hopris \& Raputherers, <br> FLOUR AND GRAIN 

Produco Exchange Bu ldings: COR. SCOTT \& OCLEORHE STB., TORONTO.

CORH EXCHANGE, MONTREAL.

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

Cohraspondence Solicitro.


## J. Y. Griffln \& Co.

Packers and Provision Merchants,
Are now in the market for DRRSSED iJORS. Highest narket price elther delliered at our warthouse or at any hisliway polnt in the Province. Consignments of Farm Produce carelully handied.
Cormespondence and Consignaents Solicited
WINNIPEG.

## Allen \& Brown,

 (Late of Griffis \& Allesi)PORK PACKERS,
Will pay the Highest Cash Price for Dressed Hogs.
cormespondence solicited.
70 RCDERHOT STREET, - WINNIPEG.
J. S. CARVETH \& CO.,

PORIKPACKERS
COMMISSION MEROHANTS,
Gencral Produce Dcalers. Correspondence solicited.
23 Jemima Street, Winnipeg
Highest Cash Price Paid for
DEESSEDEDGS. Quotations fumished upon application,
A. MACDONALD \& CO., Packers and Commission Marchants, 223 Main Stheit,

WINNIPEG.


## A. H. PLEWES,

Grain and Flour Exporter,
Office: Clements' Block, 488 thain $8 t$.

## Wrimunipeg, Mimmitoba.

## THE LANGHAM HOTEL,

BRANDON, . MANITUBA.
Situated on $12 t h$ Strect. Fric jus mects all traink. Commercial Sample llooms. Newly turnibhed throughout. Every room heated by steam.
JAS. W. NEAL.ON, Prop. A. W. LEFLAR, Mang'r.

## HILLIARD HOUSE

## RAT PORTAGE.

The Palace Hotel of the Northwest, Ontario. Newly and elogantly furnished throughout. The only Commercial House in the district. First class Sample Room. Terms Reasonable. LOUIS HILLIARD, PROpaIETOR.

ANGLO - AMERICAN HOTEL ! ! GRETNA, . . MAN.
J. D. Plersos well knoxn. to the commercial trado throughout the west, has lately taken chargo ot this house and bitod it up with Sampio Rooma and every convenitenco for Commercial Travelicta

## WOLSELY HOUSE,

## WOLSELEY, . ASSINIBOIA,

E. A. Basbuky, Proprietor.

Hiczdquarters for Coinmercina sen. This house has been recently refitted, with special referencecto the conventenco and comfort of the commerctal trade. Good s2uple Hooms. Livery in Cornection.

## PALMER HOUSE,

REGINA,
ASSINIBOIA,
THE LEADINP COMMERCIAL HOOSS. Free Sample Rooms for Travellers. Opposito C.P.R. Station.

CEAS HARLEY, Prop.

## QUEEN'S HOTEL,

QU'AiPELLE,
G.'S. Davidsos, Prop.

Lorgely patronized by commerclal men and possessin special features for the sccommodation of this trade. Iarge Semple Rooms Free.

## Cosmopolitan Hotel, MEDICINE HAT, - - ASSA,

Hoadquarters for commercial travellers and touriate. Good samplo fooms and clenp asd comfortablo lecoplog Good somplo tooms and cionnadd comlortabo DEMESESE, Proprictor.

## HOTEL BRUNSWICK, MINNEDOSA, MEAN.

Tho leading and best appointed hotel on tho Manitoba Niorthweatcra Railkins. Commercinl Travellern seek It for Sundaya. Sample room and other conveniences.
J. D. MaKENZIE, Proprictor.

## GRAND VIEW HOTEL, BRANDON, MAN.

Directly opposito Passenger Depot. The lead. ing commercial house. Sample Rooms aid first class livery
A. F. BOISSEAD, Proprictor

## STEWART HOUSE

Con, Hais \& Ellis 8tb, banitou, Mars.
Firat-Chast in crert respect ! Re-atsed ! Re-fumbinted Good Tablo' Good llooms: Thrco bert Sample Rooms
in tho Erorince In tho Frorince.

ROUNTREE \& CONNOR, Proprictors,


HSHOREY and CO WFIOIESAIE CLOTHIERS, 1556, 1863 and 1870 Notro Dame and 36, 38, 40 and 42 St. Henry St., AIONTREAL.

## J. \& A. Clearihue, COMMISSION MERCHANTS and amavelacturers agrnts,

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YATES ST., VICTORIA,B.C.
Representing D. Ilichards, Manufacturer of Laundry and Tolict Sosps, Wooistack, Ontario; Jas. Hall \& Cas, manufacturera and dealers is Gloves, Mltts and Bioc cagirs Brockille
Consigaments Receired in all Lines Correspondence Solicited.

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-WhOLESALE DEALARS 1NO
BUKLK AND CAN

## OYSTERS

FRESH AND SALT•FISH, POULTRY; \&c.
Cor: Main and Logan Strects,
HIGGINS' BLOCK, ETYRTNEPIEG $20 r$ Send for Price List 6

## Williamson, White \& Go.,

28 YELLINGTON STREET \&EST, TORONTO.
IMPDRTRRS OP PINE WOOLLLENS
AND TAILORS' TRIMMINGE.
03 Smples on applicition. TC
Messrs. Puckitt \& Sos are often asked to scil their "Myrtle Navy" tobacco to retail dealers. They never in any case de so, and for the best of reasous. The wholessile trade of the country have a distributing machinery which handles the "Myrtle Navy" uithout any addition to its permanent expenses. If the manufacturers were to undertake that work. as they would hy selling to the retail trade, it would require an independent machinery, the whole cost'ol which - would haie to be borme by the proceeds of the tolazeco salcs, and of course it would fall upon tho consumer. Selling to the wholessle trade alone, is, therefore, for the consumers bencfit and is a convenience to the retail trade, becouse every traveler who callsin tho grocicry line--can take orders for "Myrtle
Navy."

## THE DRIARD,

VICTORIA, B.C.
The only strictly first-class hotel in the province.


British Columbla
The leadiug commercial hotel of the city. Directly above the C.P.R. Station and Steamboat wharf. All nodern improvements. Sample rooms for travellers.
J. E. INSLEY, Mgr. WM. PROUT, Prop

The Canadiam Rubber Co OF MONTREAL. yanulacturersol
RUBBER SHOES, FELT BOOTS, RUBIBER PACKING, HOSE, dc.
WORKS: Papincau Square, Mon!TRA] Branch: Cor. Pront \& Yonge Sts., Toronto.

## JOSEPH CARMAN,

 WHOLESALE
## Commission Merchant,

 WINNIPEG, - MAN.Dcaler in Pickled, Dried and Smoked Fish, Eggs, Butter, Checse, Meats, Lard, Green and Dijed Fruits, Poultry, etc.
cororicrs, Consignments and Corresponience Solicited, Reference: Commercial bunk o! Manloba, Winnlpeg.
FOR SALE! M Maxiumpenilu
A STORE, STABLE \& BLACKSAIFH SHOPF
with Post Office attached, at a bargaln. References as to
busii, css lookout ctc.
R. A. WALKEL: MR. TAYLOR

Bracsido, Sintaluta. caro D. H. Menilian atibro
For particulars appls to Baltl scombo Bros, SIntaluta.
 comillets stook
Breech-Loading Guns, Winchester Rifies and ELEY'S ARAMUNITION.
zT LOW PRICES ON APPLICATIONITA
MILLER, MORSE \& CO.,
Wholesala Hardware Merchants,
PIRINCESS STIEEET, WINNIPEG.

## White \& White,

(Late Whith, Joyelin \& Co.,)
7 Wellington Street West, TORONTO.
Laces ,Embroideries, Cur. tains, Gloves, etc.
WHITH \& WEITE:

## Bookbinding

WARWICK \& SONS,
Manufacfuring Stationers, Publishers, Booksellers, Printers, Brokbinders, etc.
Printers: Binders to the Ontario Goverminent. TORONTO, ONT.
Bindery furnished with the latest and best machinery and appliances ior turning out-first. class work.

Write for Estisites.


## Wm Werguson $_{\text {wnorzars }}$ WITHES LIQUORS AND CIGARS

4 Permit Orders Promptly Executed
8th Street, . . Brandon

## Business East. <br> ONTARIO.

J. K. Shanly, grocer, Ottawa, has assigned. C. Kelly, hotolkeoper, Toronto, has sold out. C. A Wedge, fruit, otc., Blenheim, has sold out.

John Hunt, blackamith, Port Burwell, is dead.
Jas. Doilge, grocer, Dunilas, closed'out by bailiff.
S. E. Simpson, grocer, Aruprior, has assigned.
McLeod \& Co., grocers, Ottawa, have as. signed.
Martin Ringrose, grocor, Ottawa, has as. signed.
Thos. R. Wilson, grocer, Hanover, has assigned.
J. W. Garrett, baker, etc., Smitl, Falls, has assigned.
Joo. T. Allen, tea merchant, Cobourg, has assigncil.
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 assigaed.
G. Wilkins, hotelkeoper, 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, hurnt out.
-R. G. Hannon, tailor, Union, reported away tọ Shedrlen.
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.
Rntter \& Roach, hotolkeeper, Petrolia, are out of business.
John Pratt, baker, Chatham, is advertising bnsiness for sale.
John McKenzie, dealor in cosl, otc., Hamilton, has assigned.
Chas. Wait, blacksmith, Union; contem. plating leaving here.

Jos. D. Smith, dcaler in furniture, Mount Forest, has assigncd.
E. F. Oxtes, dicaler in fruits, Torouto and Niagara, has assigned.
John Richardson, wimlesale confectioner, Toronto, has assigned.
Denton \& Co., dealers in hardware, Esscx Centre, are selling out.
Samucl Webster, dealer in stoves, etc., Fergus, is out of business.
Geo. McKuight, general storckeeper, Magnetarian, burned out.

Peter W. Miurray, general storekeoper, Bennington, has assigned.

John Morgan, grocer, Blyth, has assigued.
Osborne-Killoy Mfg. Co. (I.td.), maohinists, Hamilton, are burned out.
Jas. Cox \& Son, confectioners, etc., Toronto; Jas Cox of this firm dead.

Langley, Neill \& Co., manufacturers of hats, etc., Toronto, havo assigned.
C. G. Matthows, gents' furnishings, Toronto, stock will be sold'at auction.

Lamont, Malcula \& Co., wholessale milliners, London, are moving to Toronto.

IVm. Hinton, cabinet manufacturer, Iondon, atyle changed to Hinton Mills Mfg. Cö.

Loudon Soap Co., London, has been organized into a Joint Stock Co. unier same name.
M. Swales \& Co., dealers in plash goods, Hamilton, haw dissolved; M. Swales coutinues under the old style.

Alex. Jardine \& Co., wholesule dealers in spices, etc., Toronto, have dissolvni-George C. Thompson retiring; A'ex. Jardine and James Strachan continue uader old style.

## QUEBEC.

D. Shea, hotelkecper, Bryson, was burned out.
E. O'lleilly, 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, Maissonenve, have have ussigned.
Samuel Meyers, jeweler, Montreal, has marle an assignment.

Mrs. M. Belanger, milliner, Montreal has rade an assignment.

Demers \& Lemieux, barbers, Montreal, have dissolved partnership.

Lanoie \& Frere, general storekeepers, St. Marcei, have assigned.
B. L. Nowell \& Co., dealers in fertilizers, etc., Montreal, havo assigued.
L. \& F. Wiggins, grocers, etc., Montreal, have made an assignment.
A. Busscau \& Co , dealers, in tobacco, ctc., Nontreal, have made an mssignment.

MeCormick \& Bryson, dealers in agricultural implements, Montreal, have nssigned.

The Nontreal Watch Case Co., Montreal, have been damaged by fire and water.

Philias Dube, general storekeeper, Notre Daine du Lac, hus 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. Greenshiclds, Son \& Co., wholesale dealers in dry goods, Montreal; S. Grecushields is dead.

Hay \& Co., cigar manufacturers, Montreal; Louis E . Contu has cessed doing business under this stylc.
J. G. Fearle, manufacturer of soap, Mentreal, has had his factory partially damaged by fire and water.

Charles Desjurdins \& Co,: dealers in hats, etc., Montreal;;Ars. C. Desjardins has ceased doing business under this style and Chas. Desjardins is tho only registered meminer of the firm.

## NOVA SCOTIA.

M. W. Walsh, tailor, Spring Hill, has is. sigued.
Layton \& Quigley, grocers, ete., Amherat, have dissolved.
A. S. McLean, general btorokeeper, Summerville, has assigned.
H. F. Worrall, flour, commission, etc, Halifax, has assigned.
Jolin J. E De Moltier, general storekenper, Shelburne, has assigued.

## NEW HRI「NSWICK.

Wm Wyse, genernl storekeeper, Chatham, burned out.
W. C. Mcknight, general storekeeper, Have. lock, has assigned.
Dr. R. L. Botsford, dealer in drugs, Richi. bucto, has sold out.

Thomas Cassidy, generăl sturckeeper, St. Martins, has removed to St. Jolin.

## Blact 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 iniormed 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 nperators had no machinery to pump it ont the work was abandoued. Mr. Maltby continued this shaft to a depth of 470 feet, penetrating four seams of coal, the first being 18 iuches thich:, ube second 9 inches, and the third and priscipal one 9 feet. Mr. Maltby mined the last men. tioned seam, and took ont several car loads of coal, which were tested in the C. P. R. locomotives with highly satisfactory results. This . bed of coal, Mr. Maltbg says, extends from near the C. P. R., where ontcroppings are seen to the Red Deer river, a distance of thirty-five or forty miles. The cosl is similar to the Letlibridge coal, but while it has a strong blazs it does not cmit any smoke, and is suit. able for steam and domestic purposes. Mr Maltby unade an examination of the coal at Cochrane, whero a company has been mining on the outcroppings. He says that good coal will not be obtained thero until deeper shafts are sunk to the beds that have not been affected by the upheavel of the mountains. Ho also says that the Cuoadian Anthracite company made a mistake in working tire outcroppings instead of sinking deep shafts. Mr. Maltby made an examination of land in the vicinity of Vancouver, and cxpresses the opinion that vast coal becls exist there, dut at a depth of 1000 fect. He thinks it is the same bed that crops. out on Fancouver Island. Being askied as to the probable extent of the coal beds in the Northwest, Mr. Maltby said thero wes safficient coal in the country to supply Canada with fucl for centuries The C. P. R. will probably open mines in the Crowfoot district next ycar. Mr. Maltby has been engaged in coal mining in England and the United States and understands the practical as well as the scientific. branch of tha lusiness. He is now superin. tendent of several mines in Illinois. Ho left for Muntreal on Thesiay cuening,-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 propertics. 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, sud much of it is worth $\$ 80$, $\$ 100$, or cven $\$ 120$ a ton. Yet the mines are very far from being fully developed, and the output could be very largely increased with the constantly jncreasing 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 Qacbec group," by Sir William Logan. All the mines at present worked are situated in the two cornties of Megantic and Beauce in the province of Quebee, though veins are known to exist in other countics of the samo province, and discoverics may not improbably be mado in parts of New Brunswick, where there is the same geological formation. Beoides heing very productive these veins contain asbestos which is not excelled for purity and quality by any iu 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 is England
and the United Statos are supplied from these Cauadian mincs. The uses to which asbestos is put are almost endless, whenever a fexible material is needed that will resist flame or acils, act as a non-codductor, 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 paeking for pistons and steam joints, to close the breach of heavy guns, for filtering, and as lint for wounds, in these uses leeing at once cleansed by heat. Spua and woven it forms uninflammable theatre curtains, fire balicons, fireman's clothing, ropes for hut places, and a variety of other objects. Pulped it becomes paper and board, from the imperishable page of a register, through the gradations of liming and sheathing material, to the stout shelving of a costly library. And as a cement it is used for many purposes where a uon-conductor of heat or protection against fire is required. These are only a few qut of innumerable applications that are being con. stantly inveated.-Commercial Bulletin.

## Christmas Nopelties.

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

To devise a code of rules for the government of all inerchants 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 inethods 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 diff. cult part of the programme, namely, to deternine just how much to buy; but by keeping the fact steadily in view that "it is better to buy too little than ton much, and far better to go twice for the load thinn to overlond once," the danger of fiuding too large a stock on hand when the Christmas season is over will be considerably lessened. - The Beerchant.

Tue 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 bim with the means of giving it a fair test. Let usadviso him to make tho experiment, he will find the tobacco to be all that its thousands of friends claim for it, and they aro far from stingy in their praisc.

## FISH, HYMAN \& CO.,

 FINE HAVANNA GIGARS212 St. Jamas St., MONTREAL.
CAUTION!
EACH PIUG OF THE

IS MARKED

# т. \& B. 

IN BRONZE LETTER.
NONE OTHER IS GENUINE
Forbes \& Stirrett
PLANING MILL
AND SASE AND DOOR FACTORY, 10th St., south Rosser Av BEANTDON.
Jos. Schilitz Brewing Eo's Milwatoke Export Bottled and Dravout
LAGERE Permits Filled.
GBO. VBLIB, Agent for Manitoba and tho Nortbwest, WINNIPEG.

## DICK, BANING \& CO

 manjpacturers ofLumber,ShinglesandLath, DOORS AND SASH.
hills at heewatin. office : opposite o.p.b ASSENGER DEPOT, WINNIPEG.
Toronto Hide \& Wool co Wholesale Dealers in


SHEEPSKINS AND WOOL
JOHN HALLAM
88 Princess St., WINNIPEG
83 and 65 Front Street East; - TORONTO. proparetor.
Yrank Eightcap, - Travelex.
We will bo in the market this season as usual for all classes of Wool, and are prepared: o pay the highest market prices.

## E. A. SMALL \& CO., <br> a andefactubetrs of

[CLOTHING WTHOIMBAIS円

SAMPLE ROOMS :
30 AND 32 MCINTYRE BLDCK, WINNIPEG.

COCERAN E, CASSILS \& CO. Wholesale Boots Shoes

Cor. Craig \& St. Francis Xavier Sts., MONTIREAT.
Samples with NicLean Bros., Donaldson's Block, WINNIPEG.

## ROYAL SOAP MF6.6O.

 WININIPEG.Brands: Hardwater, Dominion, Linen, Ivorine and Electrie, also a full line of Toilet Soaps.


W.E.

Wholesale Jeweler.
Watches, Diamands, Clocks, Spectacles, Gold-headed Canes, Silver-plate, Watch Material, Tools, etc., etc.

## 525 Main St., WINNIPEG.

NEUMEYER AND PARES,

## Brandon Brewery

BRANDON, MANIYOBA
Brewers of the Celebrated Export Indis Pale Ale, Imperial Stout, Noted XX Porter in Casks or Bottles.

EVERY VARIETY OF
Painters Brushes,
Artist Brushes, Household Brushes, Stable Eruashes, Toilet Brushes,

## Chas. Boeckh \& sons, toronto.

All our Brushos aro branded EDECRL to distinguish them from inferior imitations and:as a guaranteo of their guality.

JAMES WHITHAM.
1.. A. AEYR, Special Partner

James Whitham \& Co.
Manufacturers of \& Wholesale Dealers in


43, 45 and 47 Sx. MAURIOE STREET, Near secalli Streot. MONVTREAA工.
Represented by J. H. MACDGNALD
62\% MAIN ST., WISNIPER


Home Production
we manveacture
BARB WIRE,

And are Agents for the
aswoven Wire Fencing.
Wo are in a position to fill all orders promptly.
Ours is the only uife manufactured In the Doininion of Canads on which is found the GENUINE LOCK BARB. A peryonal inspection will convince you of this fact. Qua Every pound guaranteed.
Manitoba Wire Company

## OGILVE MILING GO.

Mill at Point Donglas.
Capacity - - 750 Barrels per day.
OFFICE :-Corner King and Alexander Streets, Winnipeg.

A Full Stock of Patent Hungarian, Strong Bakers' and Spring Extra Flour; Oatmeal, Pot and Pearl Barley, Graham Flour, Cracked Wheat, Bran, Shorts, Ground Feed, Oats, Barley.
Wheat buyers at all C.P.R. Shipping Stations
 WHOLESALE
Mandfacturers of Clothing 44 BAY STREET, TOECNTM.
Smith\& Reighley, TEAS,
RAST and WEST INDIA PRODUCR

## -and-

GENERAL GROCBRIES.
9 Front St. East, TORONTO


## Lumber Cattings.

The lumber cut in Gilmour \& Co.'s big mill, Tronton, this season is nearly $78,000,000$ fcet.
'Twenty tons of saw mill machinery, arrived from the Hamilton Manufacturing Company, of Petcrboro, 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 proviace. Mr. Bovill's mill will have a capucity of about 30,000 feet per day. - Daily British Columbian.

There is sone talk of an castern capitalist taking hold of the steam saw mill, at Emerson, and operating it. The trouble with former operators hus been that they did not have sufficient capital to enable them to purchase a good supply of logs and pull through until the sawn prodnct was realized on. An immense quantity oi lumber is sold in Einersonannually, 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 sinuggling 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 Now Brunswick, and ship the lumber back free of duty, have proved so nuccessful that the custom receipts have been greatly increased. Millions of fect of $\log s$ were $s m u g g l e d$ in this way. The special agent appointed by the Govermment 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 aro natives of New Branswick, having never been naturalized citizens of Maiue. Thus they are not entitled to the bonefits of the act. -Misszssippi Valley Lumberman.

The increass in the Canadian cxport duty on
logs is sald to have already put a stop to some trades in timber limits. The Saginaw Lumber and Salt Company are cutting $10,000,000$ fect 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 $200,000,000$ fect 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 lumbernen 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 nerotiating a trade for $200,000,000$ feet, but it was declared offrecently owing to the increase of the export duty. It is believed at Saginaw that the shutting off in the supply of Canadr logs will materially reduce the output of Jumber at that point.-Mississinni Valley Lumberinan.

## Grainand Milligg.

Locel grain men predict a rise in wheat in the near future.
McAlillun \& Co.'s elevator at Intian Head is now in sunning order.

Grain is coming in quite frecly at Finerson, three tryers 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 be sold under mortgage on the 15 th instant.

The "soft thing" that th: Ontaio flax seed buyers have had in this province the past few years has been cncroached upon this season lyy the enterprising Vaakee, who, daspite the specitic duty of twenty cents a bushel which his government puts upon imported !ax sced, has invaded the flax secd preserve of the Waterloo and Berlin "flax mill Kaisers" in Southern Manitoba and is making it exceedingly lively for their buyers. A few wecks ago Foster \& Co., grain buycrs at Bathgato, Dakota, comnenced buying flax seed at Gretna, and inmme. diately tho price went up from 80 to 900 per buehel, Aljttlolater Tobias \& Co, started

# CRANT HORN, <br> PRODUOE and COMMISSION - - MERCHANTS.•• 

19 Alexander ist. West, WINNIPEG, MIAN.

FLODR EXPORTERS, AND DRALEES IN BUTTER AND EKALERSIN, CHEESG Potatoes in Car Lots. BALED HAY, SAOKS. FOR GRATN AND FLOUR. Coarse - LIVERPOOL SALT - Dairy

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## Albert Lea Route

Minneapolis \& St. Louis Railway.

Round tipp rate $\$ 10.00$ from Datota and Mlanitoba potnts eituated on the Nertbern racific and St. Paul, Slinncapolis \& Maultobs Rallways.
Your particular "tention ls called to the fret that this is the onir Lisx, whereby Omalbis transters can be
avolded in chicare. For naps, time tables or other information, call upous the nearest ticket agents of the abovo namad lines, ur write to
E. A. WHITAKER,

General Ticket and Tassenzer Acent, Hinneapolls
buying at Morden, and a similar advanco in prices resulted there. Zoth tnese firms ship to Minneapolis, and have slready sbipped several carloads.-International.

Cheerfalness.
The merchant who possesses a checrful 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 propertics of cheerfulness: If not, begin without delay. Perhaps your diature may not be inclined that way; never mind, chcerfulness is an art that tho most morose may.cultivatc. Remember that business without checrfulaess will thrive abont as well as a plant that is never touched by the sun's rays.

Demirgey \& Pabrott, formerly of Medicine Hat, arefitting up a first.class restaurant at Nanaimo, B.C.

The Cattle Trade.
The season of St. Lavience navigation having como to a csacluaion, tho time has arrived whon it is possible to in a measure estimate the progress that has been mado by the cattle shipping interest, a branch of trade that has met . With varied success, as judged by tho fluctuations of tho 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 havo been attended with a considerable measure of prosperity, as juiged by the proportions to which it has grown, and the iafluence which it is regarded as exercising upon thic cattle trade of Great Britain, in which country the Canadian exports of fat stock find their market. The figures for the last twolve years stand as follows :-

|  | Cattle. | Sheep |
| :---: | :---: | :---: |
| 1888 | . 61,003 | 40,023 |
| 1887 | .64,949 | 35,548 |
| 1880 | . 65,824 | 96,648 |
| 1885 | .61,947 • | 30,401 |
| 1884 | .57,288 | 62,950 |
| 1883 | .49,050 | 84,790 |
| 1882 | .25,350 | 63,067 |
| 1881 | .38,530 | 55,538 |
| 1880 | .41,730 | 74,502 |
| 1879 | . 21,626 | 02,550 |
| 1878 | 15,063 | 31,841 |
| 1877 | - 6,040 | 9,500 |

The falling off in the export of sheep during the last two years is attributed to the severs compotition which has been offered by other countries, Australin particularly, but it does not seem to havis 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 Aberleen following, the respectivo ratios lasu jear, having leen as 23 to 18, 8, 0, 3, these figures boing the units of thousands "W'ith respect to prices, the follow. ing tro the valnes that provailed in Livernool on the dates mentioned for prime (jainalian steers:

|  | i883. | 1896. | 1887. | 1888. |
| :---: | :---: | :---: | :---: | :---: |
| June 4. |  | 141 | $12 \frac{1}{2}$ | 12 (i) 12! |
| July 2 | .142 | 13 | 192 | 13 |
| Allg. 0 | .132 | 12 | 112 | $1: 3$ |
| Aug. 27. | 14 | 111 | 11 | 13 |
| Sept. 14 |  | 11.2 | 11 |  |
| Oct. 1. | .111 | 11 | 102 | 121 |
| Oct. 29. | . $10 \frac{1}{3}$ | 104 | \% | 11 |
| Nov. 26. | : 1412 | 101 | 11 | 13 |

Tho development o: the Catadian expori trade has bad immensely bencficial results upon Canadian agriculture. It has caused a most marhed improvement upon the quality of the stock kept upon the farms, while the cattle sent to market lave becu such as to iold their own against all comers. Moreover, within a year or two our ranch cattle, most of them of the besi deseription of grades,-their sires being umong the bluest blood of the bovin: 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-wilduess, are gradually overcoming the prejudices which "John Bull" not unnaturally entertains on the subject of beef. The Cauadien cattle trado 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 prairics to a few companies who in the incantine appear to have
them almost entircly in their own hands. The csisting monopolies in this particular are such that the sooner they are put a stop to the better.

## Brittsh Colambia.

The Kannloops stockmen are forning a stucl: association for the purpose of protecting themselves from the C. 1'. R.-Calyary I'ribune.

Mr. A. MeGillivary has raised on his ranch wer three tons of tobacco, and is manufacturing the same into cigars, plug and fine-cut, and he iutends to build a factory on a large acole for next year. He has got a pateut for his brand of tobneco. The fact that tobacco can be raised in Mitish Columbia, and profitably, too, will, we venture to say, bo a real surprise to our eastern realets.-Daily British Colum. biant.

IT is rumored that the C.I.R. management are about to change the location of the main line from the course now pursued through the mountair by an ostensibly more direct routo? branching off from Medicine Hat to the Crow's Nest pass. That the C.Y.R. are quite capable of looking solely after their own interests is a fact that has long been well known to Mani. tobans, 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 gullable public in fields and pastures new, now they have obtained ubout 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 onough rope and he will hang limself" has on more than one occasion prored true, and this corporation whoso power to pervert politicans and governments, is only tou well known, will yet prove its own nemesis.

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The fare will be at the very low rate of
丑 $\$ 4 \leq 0000$
for the round trip; Tickets are limited to ninty days from date of sale and good for stop over.
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vnd Ticket-Agent, St. Paul, Minn.

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| :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { LEAvg } \\ 1600 \end{gathered}$ |  | ... A'ortane Ia Prairic . . | Arrict ${ }^{\text {is }} 30$ |
| $+1745$ | 35 | . . . . . . Gladstono. | + 1205 |
| 1845 | 61 | ... Ncepawa. | 1038 |
| 1845 | 70 | Blfi nedosa | 955 |
| 2050 | 94 | . liapld City | 890 |
| 2130 | 115 | ... Subal Lake | 800 |
| +2230 | $1: 3$ | ..... ifirile | 700 |
| 2330 | 155 | . ${ }^{\text {B Binscarth }}$ | 555 |
| -4 10 | 166 | . 'Russ.ll . | 615 |
| 2440 | 180 | .. *Jan_enhurg | 715 |
| 115 | 206 | ... *saltcosts.. | 310 |

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