

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée

Pages restored and/or laminated/
Pages restaurées et/ou pelliculées

Cover title missing/
Le titre de couverture manque

Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)

Showthrough/
Transparence

Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure

Includes index(es)/
Comprend un (des) index

Title on header taken from:/
Le titre de l'en-tête provient:

Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

Masthead/
Générique (périodiques) de la livraison

Additional comments:/
Commentaires supplémentaires:

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	14X	18X	22X	26X	30X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12X	16X	20X	24X	28X	32X

BANK OF MONTREAL.

ESTABLISHED 1817.
 Capital all Paid-up \$12,000,000 00
 Reserve Fund 5,000,000 00
 Undivided Profits 823,000 00
Head Office, MONTREAL.
BOARD OF DIRECTORS.
 SIR DONALD A. SMITH, K.C.M.G., President.
 HON G. A. DRUMMOND, Vice-President.
 A. T. PATERSON, Esq., Hugh McLennan, Esq.
 W. C. McDONALD, Esq., R. H. Angus, Esq.
 EDW. B. GREENSHIELDS, Esq., A. F. Gault, Esq.
 W. W. Ogilvie, Esq.
 E. S. CLOUSTON, General Manager.

BRANCHES in the principal cities and towns throughout the Dominion of Canada, and in the following cities:
 St. JOHN'S, NEWFOUNDLAND.
 LONDON, ENGLAND, 21 Abchurch Lane, E.C.
 NEW YORK, 69 Wall St. CHICAGO, 183 La Salle Street.
 BANKERS AND CORRESPONDENTS.
 LIVERPOOL.—Bank of Liverpool.
 SCOTLAND.—British Linen Co. Bank and Branches.

WINNIPEG BRANCH
 Traveller's Circular Letters of Credit and Commercial Credits issued for use in all parts of the world. Collections made on favorable terms. Interest allowed on deposits at current rates.
 ANGUS KIRKLAND, Manager.

UNION BANK OF CANADA.

CAPITAL PAID-UP, - - \$1,200,000
 RESERVE, - - - - - 300,000
HEAD OFFICE.
QUEBEC
BOARD OF DIRECTORS:
 ANDREW THOMPSON, Esq., President; HON E. J. PRICE, Vice-President; D. C. THOMPSON Esq.; E. J. HALL, Esq.; E. GROUX, Esq.; JAS KING Esq.; M. P. JOHN BREAKER, Esq.; E. E. WEBB, General Manager; J. G. BILLET, Inspector.

BRANCHES:
 Alexandria, Ont. Moosomin, N.W. T Smith's Falls, Ont.
 Bois-des-Rais, N. B. Miramichi, Man. Souris, Man
 Carleton Place, Man. Neepawa, Man. Toronto, Ont.
 Compton, Man. Norwood, Ont. Verdun, Man.
 Hastings, Ont. Ottawa, Ont. Warden, Ont.
 Lethbridge, N.W.T. Quebec, Que. Winchester, Ont.
 Merrickville, Ont. St. Lewis St. Winnipeg, Man.
 Montreal, Que. Shelburne, Ont.

FOREIGN AGENTS.
 London, Parr's Bank (Limited); Liverpool, Parr's Bank (Limited); New York, National Park Bank; Boston, National Park Bank; Minneapolis, National Bank of Commerce; St. Paul, St. Paul National Bank; Great Falls, Mont., First National Bank, Chicago; Ill. Globe National Bank; Buffalo, N. Y., Ellicott Square Bank; Detroit, First National Bank.

THE MERCHANTS BANK OF CANADA.

HEAD OFFICE, MONTREAL, QUE.
 Capital Paid Up - - - - \$6,000,000.00
 RESERVE - - - - - \$3,000,000.00
BOARD OF DIRECTORS
 ANDREW ALLAN, Esq., President.
 HECTOR MACENZIE, Esq., Vice-President.
 Robert McKay, Esq., H. Montague Allan, Esq.
 Jonathan Hodgson, Esq., J. P. Davies, Esq.
 John Cassill, Esq., T. H. Dunn, Esq.
 Sir Joseph Hickson.
 GEORGE HAOUR, General Manager.
 E. F. HEDDEN, Supt. of Branches.

WINNIPEG BRANCH.
 The Pioneer Bank of the Prairie Province.
 Accounts of Merchants, Manufacturers, Corporations and Individuals received on favorable terms. Canadian and Foreign Exchange bought and sold. Interest allowed on deposits at the best rates. Particular attention given to Canadian and American collections. Ample facilities and low rates. Prompt returns made.
 A general banking business transacted.
 ARTHUR WICKSON, Manager.

North of Scotland Canadian Mortgage Co., Ltd.

MONEY TO LEND at Lowest Current Rates.

MORTGAGES and DEBENTURES PURCHASED.
 Messrs. Hammon & Nanton, Brokers,
 331 MAIN STREET, WINNIPEG.

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO.
 Capital Paid Up, - - - \$1,963,600.00
 Reserve, - - - - - \$1,156,800.00

DIRECTORS:
 H. S. Howland, President, T. R. Merritt, Vice-President
 Wm Ramsay, Robt. Jaffray, (St. Catharines)
 Hugh Ryan T. Sutherland Stayner Hon John Ferguson
 D. R. Wilkie, General Manager.
 BRANCHES IN THE NORTHWEST AND BRITISH COLUMBIA.
 Winnipeg, Man. O. S. Hoare, Manager.
 Brandon, Man. N. O. Leslie, " "
 Portage la Prairie, Man. ... W. Bell, " "
 Calgary, Alta. M. Morris, " "
 Prince Albert, Sask. A. R. R. Hearn, " "
 Edmonton, Alta. G. R. F. Kirkpatrick, Mgr
 Vancouver, B.C. A. Jukes, Manager.

BRANCHES IN ONTARIO.
 Essex, Ont. Fergus, Ont. Niagara Falls, Ont.
 Galt, Ont. Ingersoll, Ont. Port Colborne, Ont.
 Rat Portage, Ont. Sault Ste Marie, Ont.
 St. Catharines, Ont. St. Thomas, Ont.
 Welland, Ont. Woodstock, Ont.
 Toronto Branches—Cor. Wellington St. and Leader Lane
 Cor. Yonge and Queen Sts.
 Cor. Yonge and Bloor streets

SAVINGS BANK DEPARTMENT—Deposits of \$1 and upwards received and interest allowed.
 DEBENTURES—Municipal and other Debent respurchased AGENTS IN GREAT BRITAIN—Lloyds Bank, Ltd., 72 Lombard St., London, with whom money may be deposited for transfer by letter or cable to any of the above branches

AGENTS IN UNITED STATES—New York, Bank of Montreal and Bank of America; Buffalo, Bank of Buffalo; Chicago, First National Bank; St. Paul, Second National Bank; Boston, National Bank of the Commonwealth; Detroit, Detroit National Bank; Duluth, First National Bank; Minneapolis, Northwestern National Bank; Philadelphia, Farmer's and Merchant's National Bank; San Francisco, Wells Fargo & Co.'s Bank; Portland, Ore., Bank of British Columbia; Seattle, Wash., Bank of British Columbia; Tacoma, Wash., Bank of British Columbia

WINNIPEG BRANCH
 DRAFTS SOLD, available at all points in Canada, United States and Europe
 LETTERS OF CREDIT issued, available in any part of the world.
 CHEQUE BANK, LIMITED. Cheques sold. These cheques are a great convenience to travellers, being payable without the usual trouble of identification in all parts of Europe.
 O. S. HOARE, Manager.

BANK OF OTTAWA

HEAD OFFICE, OTTAWA.
 Capital Authorized & Subscribed, \$1,500,000.00
 Capital Paid up.....1,500,000.00
 RESERVE.....1,000,000.00

DIRECTORS:
 CHAS MAGEE, President GEO. HAY, Vice-President
 Hon. Geo. Bryson, Jr., Alex. Fraser, John Mathar, David McLaren, Denis Murphy.
 GEO. BURN, General Manager.

BRANCHES.
 Arnprior, Pembroke, Carleton Place,
 Hawkesbury, Keewatin, Winnipeg.
 Parry Sound, Rideau and Bank Sts., Ottawa.
 Rat Portage, Kemptville, Mattawa.
 Renfrew, Portage la Prairie.

AGENTS IN CANADA—Bank of Montreal and Bank of British North America.
 " NEW YORK—Messrs. W. Watson and R. Hedden.
 " CHICAGO—Bank of Montreal;
 " ST. PAUL—Merchants National Bank;
 " LONDON, Eng.—Alliance Bank.
 " CHINA AND JAPAN—The Chartered Bank of India Australia and China.

WINNIPEG BRANCH
 ESTABLISHED 1882.
 Accounts of Merchants, Traders, Manufacturers, Corporations and Individuals received on favorable terms. Interest allowed on deposits.
 Drafts issued on all the principal points in Canada, also on New York, Chicago and St. Paul and London, Eng. This Branch has special facilities for making Collections in Manitoba and North West Territories. Lowest rates are charged, and remittances promptly made.
 J. B. MONK, Manager.

The Western Canada Loan & Savings Co.

CAPITAL, - - - \$1,500,000.00
 RESERVE FUND, - - \$350,000.00

HEAD OFFICES: Toronto, WALTER S. LEE, Man. Director.
 BRANCH OFFICES: Winnipeg, - W. M. FISHER, Manager.
 Money advanced upon Farm and City Properties, MORTGAGES, MUNICIPAL DEBENTURES & SCHOOL DEBENTURES purchased. Scrip held for use of Clients. Clients title deeds are not sent out of the Province but are lodged in the Company's vaults at Winnipeg, where they may be examined at all times. Agents at all principal points throughout the Province.
 For further information write to the Manager of the Winnipeg Branch.

THE CANADIAN BANK OF COMMERCE,

HEAD OFFICE - - TORONTO.
 Paid-up Capital \$5,000,000
 Reserve..... \$1,000,000

Geo. A. Cox, Esq., President.
 ROBERT KILOOUR, Esq., Vice-President
 B. E. WALKER, General Manager.
 J. H. PLUMMER, Ass't Genl. Manager.
 A. H. Ireland, Inspector.
 New York—Alex. Laird & Wm. Gray, Agents

BANKERS AND CORRESPONDENCE.
 GREAT BRITAIN—The Bank of Scotland.
 INDIA, CHINA AND JAPAN—The Chartered Bank of India, Australia & China
 PARIS, FRANCE—Lazard, Freres & Cie. Australia & China
 AUSTRALIA & NEW ZEALAND - Union Bank of Australia.
 BRUSSELS, BELGIUM—J. Mathieu & Fils.
 NEW YORK—The Amer Exchange Nat'l Bank of N.Y.
 SAN FRANCISCO—The Bank of British Columbia.
 CHICAGO—The Amer Exchange Nat'l Bk. of Chicago.
 BRITISH COLUMBIA—The Bank of British Columbia.
 HAMILTON, BERMUDA—The Bank of Bermuda.
 KINGSTON, JAMAICA—Bank of Nova Scotia.
 MINNEAPOLIS—Northwestern National Bank.
 DULUTH—First National Bank.

This bank has the largest number of branches of any bank in Canada.

WINNIPEG BRANCH

Accounts of Corporations Merchants and Individuals received on favorable terms. Interest allowed on deposits in Savings Department.
 Commercial Credits, Travellers' Credits, and Circular Notes issued for use in all parts of the world.
 Debentures Purchased.
 A General Banking Business transacted.
 F. H. MATHEWSON, Manager

BANK OF BRITISH NORTH AMERICA.

ESTABLISHED 1836.
 INCORPORATED BY ROYAL CHARTER IN 1840.
 Paid-up Capital £1,000,000 Stg.
 Reserve Fund..... £275,000 "

HEAD OFFICE—3 Clements Lane Lombard St. London.
 COURT OF DIRECTORS—J. H. Brodie, John James Cater, Henry R. Farrer, Gaspard Farrar, Richard H. Glyn, E. A. Hoare, H. J. B. Kendall, J. J. Kingsford, Frederic Lubbock, Geo. D. Whatman.

Head Office in Canada—St. James St., Montreal.
 H. Stikeman, General Manager.
 Z. Stanger, Inspector.

BRANCHES IN CANADA:
 Brandon, Hamilton, Ottawa, Toronto.
 Brantford, Kingston, Paris, Vancouver, B.C.
 Fredericton, London, Quebec, Sandon, "
 Halifax, Montreal, St. John, Victoria, "
 Rossland, "

Winnipeg, Main Street—D. Simpson Manager.
 AGENTS IN THE UNITED STATES.
 New York, 62 Wall St., W. Lawson and J. C. Welsh
 San Francisco, 124 Sansom St., H. M. I. McMichael, and J. R. Ambrose.
 London Bankers—The Bank of England—Messrs. Glyn & Co.
 Foreign Agents—Liverpool, Bank of Liverpool. Australia, Union Bank of Australia, New Zealand, Union Bank of Australia, India, China and Japan—Chartered Mercantile Bank of India, London and China, Agra Bank (Limited), West India, Colonial Bank, Paris, Messrs. Marcuard, Krauss et Cie. Lyons, Credit Lyonnais.

The Western Loan and Trust Co. Ltd.

Incorporated by Special Act of the Legislature.
 AUTHORIZED CAPITAL, \$2,000,000.
 ASSETS, \$2,417,237.86.

Office: 18 St. Sacramento St., Montreal, Que

DIRECTORS—
 Hon. A. W. Ogilvie, Wm. Strachan, Esq.
 W. B. McNeil Stephens, Esq. R. Prefontaine, Esq., M.P.
 R. W. Knight, Esq. John Hoodless, Esq.
 J. N. Greenshields, Esq. Q.C. W. L. Hogg, Esq.

OFFICERS—
 HON. A. W. OGILVIE, President.
 WM. STRACHAN, Esq., Vice President.
 W. BAIR LAY STEPHENS, Esq. Manager.
 J. W. MILHAND, Esq., Accountant.

SOLICITORS—Messrs Greenshields & Greenshields
 BANKERS—The Merchants Bank of Canada.
 This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian liquidator, etc., etc. also as agent for the above offices.
 Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.
 For further particulars address the Manager.

WE ARE HANDLERS OF

COAL OIL

IN BARRELS AND CASES.

Send us a sample order to test our qualities!

TEES & PERSSE,

Winnipeg, Man.

DONALD FRASER & CO.

MANUFACTURERS OF

MEN'S BOYS' YOUTH'S and CHILDREN'S

CLOTHING

Importers of HATS, CAPS AND MEN'S FURNISHINGS

LIBERAL DISCOUNTS,
CLOSE PRICES.

WINNIPEG, MAN.

Love, McAllister & Co.

WHOLESALE

Stationers

AND

Paper Dealers

173 McDermott Ave., Winnipeg

P.O. DRAWER 1240

ROYAL CROWN SOAP

THE BEST SOAP and the BEST SELLING SOAP IN CANADA.

THE ROYAL CROWN SOAP CO.,
WINNIPEG, MAN.

to these days when so many low grade TEAS are put upon the market, it is a consolation to have

MAZAWATTEE

sustain the ancient credit of the Herb, and to remind tea drinkers of the delicious China Teas of thirty years ago, which it actually surpasses.

The teas of Ceylon are to-day the finest in the World, and there is no more representative Ceylon Tea than

MAZAWATTEE

which forms one of the most delightful beverages ever made from the leaves of the Tea Plant

Kenneth Mackenzie & Co.,
WINNIPEG, MAN.

JOHN W. PECK & CO.

MANUFACTURERS OF

CLOTHING Fur Goods, Shirts.

Dealers in Men's Furnishings, Hats and Caps.

Our Travellers are now showing samples of our stock of Clothing, Hats, Caps, and Furnishings for **SPRING 1897**

We would draw especial attention to the fact that we have the only stock now in existence of good Buffalo Coats

Assorting orders by letter for fall and winter goods in our lines will receive prompt and careful attention.

MONTREAL. WINNIPEG.

NEW CENTURY

Horse and Cattle Food !

We are now prepared to make deliveries of this important product. Write to us for particulars. Exceptional terms will be offered during the present fall and winter.

MARTIN, BOLE AND WYNNE CO.,
Wholesale Druggists, Winnipeg.

Window Plate

GLASS

Enamelled & Colored

Large Assortment now in Stock
and arriving

G. F. Stephens & Co.

Glass Merchants, WINNIPEG.

MACKENZIE & MILLS,

— WHOLESALE —

FANCY GROCERIES.

Special attention given to

Teas, Coffees, Dried Fruits,

Canned Goods, Butter, &c.

214 PRINCESS ST.
WINNIPEG, MAN.

The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

FIFTEENTH YEAR OF PUBLICATION.
ISSUED EVERY MONDAY.

Subscription, \$2.00 PER ANNUM in advance.)

ADVERTISING RATES MADE KNOWN ON APPLICATION.

Fine Book and Job Printing Departments.
Office, 186 James St. East.

JAMES E. STEEN,

Publisher.

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

WINNIPEG, DECEMBER 31, 1896.

Manitoba.

W. A. Myers contemplates starting a paper at Cypress River.

The Icelandic Trading company of Winnipeg has assigned to S. A. D. Bertrand.

David Fraser, flour and feed, Virden, has added a full stock of groceries to his business.

Miller, Morse & Co., wholesale hardware, Winnipeg, distributed \$200 among their employees for Christmas boxes.

Mordon's two papers, the Monitor and the Herald, will be amalgamated under the name of The Chronicle, with J. F. Galbraith in charge.

The Brandon Times Publishing Company has sold the Brandon Times newspaper plant and good will to E. L. Christie, one of the most enterprising merchants of Brandon.

F. B. McKenzie, one of the leading business men of Brandon, doing business as grain merchant, is dead. The business will be continued by and in the name of his eldest son, A. E. McKenzie.

A regular train service has been inaugurated on the new Dauphin road. Trains leave Portage la Prairie every Monday and Friday, returning Tuesdays and Saturdays, connecting with the Canadian Pacific Railway at Portage.

A change is being made in the ownership of the Plaindealer, a paper published at Souris. Robert Cook becomes owner of Mr. Dickie's interest and the business will be conducted hereafter under the firm name of Barclay & Cook.

C. N. Bell, secretary of the Winnipeg Board of Trade, has been appointed consul here for the republic of Guatemala, Central America. Mr. Bell believes that considerable trade can be done with the South American republic direct, via Vancouver, instead of through New York brokers as heretofore.

The annual social function of the Commercial Travellers' association took the form of a ball and conversations this year, and was held at the Manitoba Hotel, Winnipeg, on Monday evening last. The affair was largely attended by the business people of the city, and was one of the most enjoyable social events of the season. Everything was done by the committee to ensure the success of the event, and they have every reason to be gratified with the result. They have earned the gratitude of the members of the

association, as well as of those who attended the entertainment.

In the county court at Winnipeg on Tuesday, Judge Walker handed down a decision in the case of the City vs. S. C. Currie, quashing the conviction of the defendant by the police magistrate, under the early closing by-laws. Judge Walker holds that the by-law does not cover auction rooms. It refers to retail stores only. J. C. Currie was a licensed auctioneer. On November 11 he was selling goods by auction in his accustomed manner as an auctioneer. Parties purchasing were at liberty to take one or any number of the articles put up. The judge holds that this is not selling by retail within the meaning of the by-law, and he therefore quashed the conviction with costs.

Assiniboia.

W. R. Boyd and Robert May, hotelkeepers, Indian Head, have dissolved partnership.

The Advance of the Gold Standard.

If proof were needed of the universality of the adoption of the gold standard by the civilized world, it would be found in the steps which are being taken by Austria-Hungary and Russia to accumulate enough gold to make their paper currency redeemable in that metal. In both cases, these preparations have been going on for years, and there never has been the slightest thought of taking any steps backward. Herr Wekerle, the ex-minister of finance of the kingdom of Hungary, is one of the authors of the system of currency reform, and, replying to some of the bimetallic agitators, he lately said that it was only after the most thorough examination, and after having carefully weighed the economic interests and the credit of the monarchy, that competent authorities in Austria and in Hungary, together with the two chambers of legislation, pronounced in favor of the gold standard. It was on this basis that the monetary treaty between the states of the dual monarchy was signed, and that the first condition of the re-establishment of the metallic circulation was declared to be the accumulation of a stock of gold. Hungary has performed its part of the task, and Austria is in course of doing so. The withdrawal of paper money has begun, and will continue to go on till the process of conversion is complete. In this condition of affairs, it would, as Herr Wekerle remarks, be very absurd to attempt anything calculated to diminish the value of a policy so important for the interest of the two divisions of the Austro-Hungarian empire. At the outset, it would be necessary to repudiate the monetary treaty, and thus provoke a political and economic crisis, which might have the most serious influence on the maintenance of the monarchy.

The legal currency of Russia is silver; the actual currency is the paper rouble, which is worth more than its nominal equivalent in silver. But the Bank of Russia is still authorized to conduct its loan business on a silver basis, and has recently made a separation between its gold reserve and its stock of the white metal. It is distinctly explained, however, that this measure has been taken without prejudice to the future monetary circulation of Russia, and that it must not be accepted as an indication of the establishment of the silver standard. This would hardly be possible, because silver coinage on private account is forbidden. In Russia, as elsewhere, silver is recognized as having a double role to fulfil—to furnish small change and replace the fractional paper currency. That process of substitution has already begun, as the first step toward placing the currency on a specie basis. In March last, the treasury ceased to make payments in the

one and three rouble notes, issuing in their stead equivalent silver pieces. The next step will be the resumption of gold payments, and, as a preliminary to this, the state bank has opened gold accounts to private depositors and private banks. The legal recognition of contracts for payments in gold has also been completed. The financial condition of Russia is, therefore, one of transition from an irredeemable paper currency to one based on gold, and convertible into that metal.

In Russia, no less than in Austria-Hungary, it is clearly recognized that the attempts to restore the old ratio between gold and silver are simply part of an attempt to cure the depression of agriculture by means that have failed. The panacea, whatever it may be, is not to be found in that direction. As Herr Wekerle puts it: "The decisive advantage of the gold standard is to associate us with, and make us one of, the factors of the universal economy of finance, and we have thus every inducement to complete as quickly as possible the reform which has been begun."

It can not be too clearly understood that by the nations most backward in the race there will be no lagging, and that those who have safely passed through the process of change have no disposition whatever to retrace their steps. Any other impression can tend only to mislead, and to obscure a discussion which ought to be conducted with a full knowledge of all the facts, if it is not to become equally unprofitable and irritating.—Boston Herald.

Winnipeg Wheat Inspection.

The following shows the number of cars of wheat inspected at *Winnipeg for the weeks ended on the dates named, compared with the number of cars inspected for the corresponding weeks a year ago, as reported by Inspector Horn to the Board of Trade:

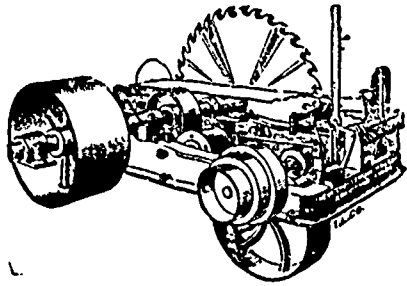
Grade.	Nov. 23	Dec. 5	Dec. 12	Dec. 19.	Dec. 26.
Extra Man. H'd	6	6	27	12	14
No. 1 hard.....	79	53	107	87	74
No. 2 hard.....	41	31	47	39	33
No. 3 hard.....	19	8	23	20	11
No. 1 North'n..	7	5	11	4	2
No. 2 North'n..	1	3	2	1	0
No. 3 North'n..	0	1	0	0	0
No. 1 white lyle	0	0	0	0	0
No. 2 white lyle	0	0	0	0	0
No. 1 Spring...	2	2	1	1	0
No. 2 Spring...	0	0	0	0	0
No. 1 frosted...	12	17	12	14	1
No. 2 frosted..	7	16	16	14	4
No. 3 Frosted..	3	2	2	4	0
No. 1 Rejected.	8	5	9	7	4
No. 2 Rejected.	3	0	4	4	3
No Grade.....	4	2	2	2	3
Feed.....	0	1	0	2	0
Total.....	192	167	263	211	146
same week last year.....	227	233	231	357	352

*Wheat inspected at Emerson going out via the Northern Pacific to Duluth, is included in Winnipeg returns. A considerable portion of the wheat moving is inspected at Fort William, and does not show in these figures.

Hardware and Paint Trade.

The drop of 30 per gallon in refined petroleum in Eastern Canada, a few weeks ago, was not of very long duration, as the price is up again to the old figures. United States oil also advanced 30 per gallon in the east.

The Ontario government has decided to investigate the Sudbury coal fields again, this time using a diamond drill. W. W. Roche, manager of the drill, has been instructed to make a most elaborate investigation, and to make borings for miles around, wherever there is any suspicion of coal, anthracite, anthraxolite, or any other coaly substance.



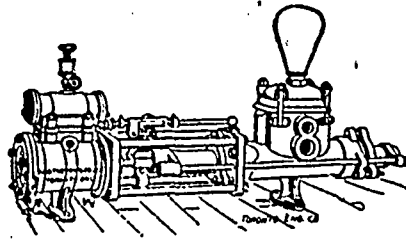
Waterous Engine Works Co.,

WINNIPEG, MAN.

Engines and Boilers,

Saw Mills.

**Saw Mill Machinery,
Northey's Steam Pumps,
Grain Choppers,**



SOURIS COAL

From the Hassard Mine is the cheapest fuel on the market.

Lump Coal, \$1.50 per ton on Cars, Roche Percee.

Small Coal and Slack for Mill and Elevator use, 50c per ton.

The HASSARD is the ORIGINAL MINE, having been operated for nearly ten years. The coal produced is better than that of other mines, being free from outcrop or surface coal.

Best quality AMERICAN ANTHRACITE COAL, LEHIGH Also highest grade BLACKSMITH'S COAL at lowest prices.

PROMPT SHIPMENTS FROM ROCHE PERCEE, PORT ARTHUR AND DULUTH.

City Orders attended to Promptly. Prices Right and Correct Weight.

D. E. ADAMS,

Next Door to P.O.

407 MAIN STREET, WINNIPEG

STUART & HARPER

AGENTS FOR

Stratford Mill Building Co.

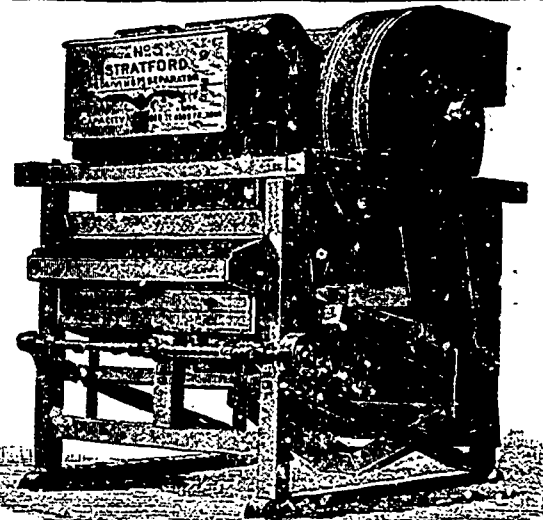
Flour Mill and Elevator Machinery

Dustless Warehouse and Elevator Separators

Dodge Wood Pulleys

New and Second-hand Machinery of all kinds.

758 to 764 Main Street, Winnipeg.



Cigars

Made in your own Country.

HISPANIA, RED CROSS, KHEDIVE

Try these Brands. They are Unsurpassed.

BRYAN & LEE, Winnipeg.

Andrew Allan, President. John McKechnie, Supt
F. H. Brydges, Vice-President. W. R. Allan, Sec.-Treas

THE VULCAN IRON COMPANY, OF MANITOBA LIMITED

MILL ROLLS GROUND & CORRUGATED.
Architectural Iron Work

ENGINE AND BOILER WORKS,
GENERAL BLACKSMITHING.

BRIDGE BUILDING A SPECIALTY.
TENDERS SOLICITED.

POINT DOUGLAS AVE., WINNIPEG.

S. GREENSHIELDS SON & CO.

Montreal and Vancouver, B.C.

Mr. R. R. GALLAGHER is now in the Northwest with a complete range of our samples for sorting trade and import orders for Spring.

He will have special lines to show in

CANADIAN PRINTS and COTTONS

CRUMS' PRINTS

PRIESTLEY'S DRESS GOODS

LEIGH MILL DRESS GOODS

CARPETS, CURTAINS, ETC.

WHOLESALE

MILLINERY

THAT WE ARE BOUND TO

MAINTAIN THE LEAD

is evidenced by our magnificent range of

Samples for the Spring NOW ON THE ROAD



EXCELLENT VALUE ORDERS SOLICITED

THE D. McCALL CO.,

(LIMITED)

TORONTO, ONTARIO

PORTER & CO.,

DIRECT IMPORTERS OF

Clockery.

GLASSWARE, CHINA,

Silverware, Cutlery, Lamps, Fancy Goods, Etc.

330 Main St., Winnipeg

The Commercial

WINNIPEG, DECEMBER 31, 1896.

THE WHEAT AND FLOUR DUTIES.

In the coming tariff revision, the question of the wheat and flour duties is a matter of some interest, particularly in the West. It is hardly likely there will be any change in the duty on these commodities, unless the government succeeds in negotiating a reciprocity treaty with the United States. In fact we do not look for many very radical changes in the tariff in regard to all classes of goods, unless it be through the adoption of a trade treaty with the republic. If the government could succeed in arranging a reciprocity treaty with the United States there would be many important changes in the tariff. The Commercial, however, does not regard the prospects as very encouraging for securing a favorable treaty with the republic. In the event of our overtures being rejected at Washington, as they will probably be, the government will simply be in a position to make a moderate revision of the tariff in the direction of lower duties. There are certainly a number of abuses which have crept in under our system of protection, which require correcting; but the general interest and the financial requirements of the country render it necessary that tariff reform should be carried out in a steady and progressive manner, rather than in a sweeping change of our fiscal system. With protective principles again in the ascendancy in the United States, the conditions are rendered still less favorable for tariff reform here.

As regards the wheat and flour duties in particular, as already stated, we do not expect any changes except through reciprocity with the United States, and the latter we do not regard as at all probable at the present time. So long as our neighbors maintain the high tariff wall against our products, there will be few Canadians who will be found willing to modify the tariff in their favor. As wheat is produced for export in both countries, free trade in this cereal would not under ordinary circumstances make any great difference. So long as prices rule at an export basis in both countries, a duty on wheat would not make any difference to either. It has several times been the case, however, that wheat has ruled above an export basis in Manitoba. For instance, on this crop prices have ruled higher here right along than comparative values in United States markets. With free trade in wheat, Ontario millers would buy their requirements of hard wheat in Duluth whenever prices here advanced above a parity with that market. So far as has been indicated by the markets in recent year, we have nothing to gain by removing the duty on wheat.

Regarding flour, one effect of the removal of the duty on flour would be to hand over the growing trade in British Columbia to the millers of the Pacific Coast states. The freight rate is so heavily against Manitoba

millers in competing for the British Columbia trade, that without the duty they would not be able to hold the British Columbia market. It is also probable that United States millers would be able at times to undersell Manitoba millers in the markets of Eastern Canada, by securing cuts in freight rates, or taking advantage of other circumstances in their favor.

CREDIT BUSINESS.

It is to be hoped that the improved conditions apparent throughout our western agricultural districts will result in a still further reduction of credit business. Considerable progress has been made during recent years in reducing business to a better basis in this country. In the earlier years the disposition to go into debt was everywhere too much in evidence. The farmers were not to blame for this, as they were incessantly urged to buy, and as the prospects looked bright ahead, they did buy on credit very much beyond their means. Then came a period of low prices for agricultural products and consequently hard times among the farmers. With the low prices to which agricultural products shrank, farmers found it a heavy task to meet their obligations. Gradually, however, the load has been reduced, and during the last two years a very noticeable improvement has been apparent in the condition of the country. Credit business has also been greatly reduced, and to this cause may be justly attributed to some extent the improvement which is now apparent.

The period of low prices and depression is not without its lesson. It has taught the value of keeping a check upon credit business. With improved times and more cash in circulation, it should be possible to make further and more rapid progress in the direction of establishing business on a sound and substantial cash basis. In such lines as implements, carriages, selling horses to farmers, etc., if a good percentage of cash were demanded at the time the sale is made, it would discourage purchasers from going beyond their means or buying articles which they could get along without. So long as such articles can be obtained entirely on credit, there is certainly a great encouragement to go too deeply into debt. Merchants throughout the country should also be able to take advantage of the situation to reduce credit business as much as possible.

Credit business is a source of great loss to the country. It is a loss to those who buy on credit especially, as well as to the country in general. In the first place, the knowledge that credit is freely available, is an encouragement to over-buying on the part of the consumers. The future to a great many people always appears prosperous, and this is an encouragement to buy things that are not actually needed at the time, in expectation that in the future it will be an easy matter to meet the liabilities incurred. If credit business were restricted and payment of running accounts expected at shorter dates, the desire to keep down purchases to within the clear ability of the buyer to pay, would be more apparent. As a rule all farm produce brings ready cash or its equivalent

in this country, and this being the case, farmers who have become well established should be able to pay cash, or settle up at shorter dates than is customary in many parts of Manitoba.

If consumers would pay cash they would be able to buy at closer prices. The merchant who gives credit must allow for bad debts. To give credit at all means to make some bad debts, and the merchant must allow something for such contingencies. Then there is the extra cost of book-keeping, the loss in forgetting to charge goods, the extra cost of collecting, frequently including heavy law expenses, etc. All these things add expenses and costs to the merchant, and of course has to be paid for by the consumer. This is sufficient to indicate that business could be done on a considerably smaller margin, and with greater satisfaction to the merchant and consumer alike, if it were reduced to a cash basis.

Manitoba merchants complain of the disposition among their customers to send to departmental stores in the East for goods. This mail order business has become quite a feature of trade of recent years. By giving long and free credits, country merchants enable their customers to send away for goods. If they had to pay cash to their local merchants for what they require, they would not have the money to send away for goods. Many consumers are just mean enough to do this. They will buy on credit at home and send their cash away, for it must be understood that they must send the cash when ordering from the cities.

The best way to stop the practice of sending away for goods, would be for country merchants to adopt a cash system. That would operate in two ways to prevent customers from sending away for goods. It would compel them to spend their cash for the purchases they were obliged to make from their local dealer, and secondly, it would enable the local dealer to compete to better advantage with the eastern merchant. If consumers would pay cash to their local dealers, they would in most cases secure better results than in sending away for goods, for if the local dealer could free himself of the extra expense of doing a credit business, he would be able to sell quite as cheaply as the cash dealer in the cities.

THE BUSINESS MEN'S CONVENTION.

Invitations have been issued by the Winnipeg board of trade for the business men's convention, to be held in Winnipeg on Thursday, February 4 and following days. The first session will be convened at eight o'clock in the evening of the day named and will proceed immediately to effect an organization. The committee of the Winnipeg board of trade will take charge of the convention up to the time that organization is effected, after which everything will be in the hands of the delegates present. All resolutions intended for presentation at the convention should be forwarded to the secretary of the Winnipeg board of trade as early as possible. A special rate has been secured from the railways, for delegates to the convention. It is expected a large attendance of

business men from all over this western country, from Winnipeg to the mountains, will be present. This convention will certainly afford a grand opportunity for the discussion of questions of interest to the business people of Western Canada.

MINING INVESTMENTS.

The Commercial has already referred on two or three occasions to the mining situation, particularly in regard to the investment in mining stocks. In view of the interest which is being attracted to mining investment, the question is one of such great importance that it should be kept continually before the public. We have now reached a stage in the development of our mineral districts, in which the question of the wealth of the country has passed beyond peradventure. It is now generally acknowledged that we have exceedingly rich mineral regions both east and west of us. To the east we have the great gold and silver regions of the Lake of the Woods and other districts in the same territory between Lake Superior and the prairie regions of Manitoba. To the west we have the famous Kootenay country and numerous other rich mineral territories between the Rocky mountains and the Pacific coast. The great natural wealth of these vast mineral territories is no longer called in question, and within the next few years we look for such a development of our illimitable mineral resources as shall be the envy of other mineral countries. The development of these mineral resources will bring population and wealth to Western Canada and give the country a great boost on the road to general prosperity. The influx of population will create a home market for the agricultural products of our prairie districts, thereby providing a demand for the products of our farms which is always more profitable than the export trade.

In the development of our mineral regions, there will certainly be great fortunes made and no doubt fortunes will also be lost. Every one cannot expect to strike it rich. Some are bound to lose. This is the invariable rule in every business, and especially so in mining.

Mining companies which are found for the purpose of developing properties, need take no advice from The Commercial, and we do not propose to dictate to such. To the individual investor in mining stocks, however, we would like to emphasize some remarks previously made in these columns. Several rules have been given as a guide to such investments, but after all the main point to be taken into consideration is the reliability of those persons connected with the companies in which investment is contemplated. Those who buy mining stocks should scrutinize very closely the names of those who are connected with the property, as the best safeguard to profitable investment. In mining, as in any other business, make the names of the promoters the chief study. If the parties are not known to those contemplating investing, secure a report upon them from a regular mercantile agency or some other reliable source. If they are found to be men of integrity, who

have been upright and successful in other business enterprises, the chances are that they will be connected with successful mining enterprises. Such men cannot afford to connect themselves with wild-cat schemes or uncertain propositions.

While in mining investments as in other enterprises, mistakes may be made by the best informed persons, the chances will be in favor of those who invest only in mining enterprises which are in the hands of men of integrity and business worth.

EDITORIAL NOTES.

It is reported that the tariff commission will visit the West. The secretary of the Manitoba Central Farmers' Institute has informed the branch institutes that a committee of the Federal Government will shortly visit the province, to confer with the farmers' organizations to ascertain what changes are desired in the tariff. The Commissioners will probably hold sessions in Winnipeg and Brandon. No doubt there are business interests here which will also have representations to make to the commission.

* * *

THE young city of Vancouver is having an advantageous experience in the ownership of its waterworks. In Vancouver, as in Winnipeg, the water-works system was established by a private company. A few years ago Vancouver purchased the works from the private company, and the result has already abundantly demonstrated the wisdom of this policy. The rates charged the citizens for water has been reduced gradually, until they are now 50 per cent. less than those charged by the private company, and at the same time a good surplus has been shown each year from the system. It is to be hoped the new city council in Winnipeg will take hold of the water-works question in an energetic manner, and at the earliest possible time secure to the city that which it is greatly in need of, namely, an efficient water supply, controlled by the city.

The Live Stock Trade.

At Toronto, on Dec. 22, the market was quiet. There was nothing in cattle for export. Butchers' cattle nominal, at from 2c to 3c per lb., only an odd one going any higher. Some bulls for export were picked up for 3c to 3½c per lb. Shipping sheep for 2½c to 3c per lb.; lambs, 3c to 3½c per lb.; butchers' sheep, to \$2.50 to \$2.75 each. Hogs firm. Choice selections bacon hogs 4c per lb., weighed off the cars; thick fat, steady at 3½c per lb. Sows, 3c per lb. Stores not wanted. Stags and rough hogs, 2c per lb.

At London, on Dec. 21, the cattle trade was weaker, and prices declined 1c per lb.; choice United States selling at 12c and Canadians at 11c. The market for sheep was also weaker and the outside prices showed a decline of ½c per lb., the range being from 11c to 12½c.

At the East End Abattoir market, Montreal, on Dec. 21, attendance of local butchers was large, being the Xmas market. The display of cattle was heavy. The quality of some of the stock showed a decided improvement, and some very fancy steers, heifers

and bulls were offered, but it may be noted that dealers at the present time do not make the same preparations for this special trade as they did a few years ago. Trade was active, and, although the supply was in excess of the requirements, a clearance of the good stock was made. Really choice cattle sold at an advance of ½c per lb., while fancy steers and heifers brought a still further advance of ½c. The latter class of stock sold readily at ½c to ¾c per lb., and some holders of such asked as high as 5c. Good to choice heaves brought 3½c to 4c, fair 3c to 3½c, and the lower grades sold all the way from 1½c to 2½c per lb., live weight. The receipts of sheep and lamb were small and the market was strong and higher. Sheep sold at \$3.50 to \$5 each and lambs at \$3.50 to \$4.50 each, or 4c to 4½c per lb.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

- Wheat.—About 36c to 40c for No. 1 hard, country points, to farmers, and 55 to 55½c afloat Fort William. May wheat 60c.
- Flour.—Local price, per sack, Patents, \$1.70 to \$1.75; Bakers, \$1.50 to \$1.55.
- Bran.—Per ton, \$9.
- Shorts.—Per ton, \$11.
- Oats.—Per bushel, Winnipeg street price, 15 to 16c. Car lots at country points, 11 to 18c.
- Barley.—A few loads sold at 17c to 18c for feed, car lots for shipment worth 11 to 17c.
- Flax Seed.—60 to farmers at country points.
- Butter.—Dairy round lots 12c to 14c
- Cheese.—Jobbing price 8½ to 9c.
- Eggs.—Fresh, 21c for round lots.
- Beef.—City dressed, 5 to 5½c, fancy Xmas, 6 to 6½c, country dressed, 3 to 4½c here.
- Mutton.—Fresh, 5½ to 6½c.
- Hogs.—Dressed, 5c.
- Cattle.—Butchers' 2 to 3½c. Fancy, Christmas, 4 to 5c.
- Hogs.—Live, off cars, 3½c.
- Sheep.—Sheep and lambs 2½ to 3c off cars.
- Seneca Root.—Dry 18 to 20c lb.
- Poultry.—Chickens, 7 to 8c lb; turkeys, 9 to 10c; ducks and geese, 8 to 9c.
- Hides.—Green frozen, 4 to 4½c.
- Wool.—Unwashed fleece, 10 to 12c.
- Potatoes.—20c per bushel.
- Hay.—\$5.50 per ton, car lots.

Comparative Prices in Staples.

Prices at New York compared with a year ago.

	Dec. 24, 1896.	Dec. 27, 1895.
Flour, straight spring	\$1.25 to \$1.40	\$3.00 to \$3.1
Flour, straight winter	\$1.60 to \$1.75	\$3.00 to \$3.
Wheat, No. 2 red	1.0½	68c
Corn, No. 2 mixed	20½c	31c
Oats, No. 2	22½c	23½c
Rye, No. 2, Western	46c	
Barley, No. 2 Milwaukee	46c	42c
Cotton, mid. upld.	7½	8 1-16
Print cloths, 64x64	2 9/16	3c
Wool, Ohio & Pa. X	17½ to 18c	17½ to 18c
Wool, N. C. 1 combg	21 to 22c	22 to 23c
Pork, mess new	8.25 to 8.75	\$8.75 to 9.25
Lard, westn., con't	\$1.07½	\$5.5c
Butter, ex. creamery	21c	21c
Cheese, ch. east fr.	19c	10c
Sugar, centrif., 96°	8 3-16c	3½c
Sugar, granulated	42c	41c
Coffee, Rio, No. 7		15 to 18c
Petroleum, N. T. Co.		\$1.47
Petroleum, rid. gal.		\$5.00
*Iron, Bessemer	\$11.00	\$11.50
*Steel billets, 200	\$16.00	\$16 50
Ocean Steam Freights—		
Grain, Liverpool	2 3-4 to 3d	3d
Cotton, Liverpool	15-125d	7-61 to 1-3d

* Pittsburgh.

Federal Life Assurance Company

HEAD OFFICE, HAMILTON, ONTARIO

ISSUES GUARANTEED SECURITY POLICIES

AND OTHER

LIBERAL INSURANCE CONTRACTS

JAS. H. BEATTY,
President

DAVID DEXTER,
Managing Director.

JNO. R. GRANT,
Manager, Manitoba, Ryan Block, Winnipeg

ESTABLISHED 1865
THE LARGEST AND OLDEST GLOVE
Manufacturers in Canada.

Get your sorting orders filled by us in GLOVES,
MITTS, MOCCASINS, Lumbermen's Socks, Etc., Etc.

Sole manufacturers of Chester Suspenders.

Men's Gloves and Mitts a specialty.

Get our Special Discount on Tie Moccasins.

Three Hundred Dozen of Boys' and Men's to be sold
out before January 1st, 1897.

Your letter orders and correspondence solicited.
Goods shipped promptly.

JAMES HALL & CO.,

FACTORY - 150 PRINCESS ST.,
BROCKVILLE, ONTARIO. WINNIPEG, MAN.
P. O. Box 285. PHONE, 8J8.

OYSTERS!

Extra Selects \$2.00. Selects, \$1.80
Standards \$1.70.

For two weeks. Wire your order
at my expense. Quality guaranteed.

Amber Honey 8c per lb 10 lb tins.

APPLES, Cheap.

Poultry and all kinds of produce wanted.

J. J. PHILP,

P.O. Box 586. WINNIPEG

Established 1860. Incorporated 1895

"Crescent"

Steel Enamelled Ware

Tinware of every Description

Manufactured by

The Thos. Davidson Mfg. Co. Ltd.

MONTREAL

Merrick, Anderson & Co. Agents
Winnipeg.

The Largest Factory of its kind
in the Dominion.

LION "L" BRAND

PURE VINEGARS.

Manufactured solely under the supervision
of the Inland Revenue Department.

Mixed Pickles, Jams, Jellies

AND PRESERVES,

Prepared by

MICHEL LEFEBVRE & CO.,
MONTREAL.

Established 1849. Gold, Silver and Bronze Medals.
20 1st Prizes.

GOAL \$6.50 TON

DELIVERED

No advance in price of the FAMOUS GALT COAL

Quotations for Car lots given at Railway points.

A. M. NANTON, 381 Main Street.
TELEPHONE 280.

BAGS BAGS

FOR
WHEAT
FLOUR
BRAN
SHORTS
OATS



FOR
FLAX
POTATOES
COAL
ORE

Also SEWING TWINES, JUTE,
COTTON and FLAX

ALSO
BRANDING INKS
5-GALLON KEGS
BLUE AND RED

For EVERY PURPOSE

Large and Complete Stock Carried in Winnipeg. Write us for Samples and Prices.

E. NICHOLSON, Successor to W. F. Henderson & Co. 124 Princess St., Winnipeg, Agents.

GRANULAR OGILVIE'S HUNGARIAN CREAMY

HAS NO EQUAL. FLOUR. HAS NO EQUAL.

STANDS unparalleled in its Distinctive Qualities and Peculiar Advantages. We are aware others are attempting to imitate our Brands, which is the Strongest Guarantee of the Superiority of

“OGILVIE'S FLOUR.”

Messrs THE OGILVIE MILLING CO., WINNIPEG, MAN.

Dear Sirs—We have pleasure in stating that the quality of the flour made in the Winnipeg mills, of which we have imported considerable on this crop has given the highest satisfaction to everyone who has baked it. Glasgow is pre-eminently a city of large baking establishments, some of them with a capacity of 200 barrels per week, and all managed by gentlemen well qualified to give a sound verdict on the merits of any flour. With remarkable unanimity they have expressed the opinion that nothing finer than your Patent grade has ever been placed on the market. The baking results have been exceptionally high, both in regard to color and out-turn, and we can invariably command a higher price. We are, yours respectfully, WILLIAM MORRISON & SON.

—IN HANDLING—

OGILVIE'S FLOUR

YOU HAVE

THE BEST

Each bag guaranteed. Sewn with our Special Twine. Red White and Blue.

OGILVIE'S HUNGARIAN,

Unequaled for fine Cakes and Pastry. Stands unrivalled for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.

THE RIDDELL MANUFACTURING CO.

—MANUFACTURERS OF—

HIGH CLASS BISCUITS AND CONFECTIONERY

When you are stocking up in Confectionery, TRY OUR VELVETS

We warrant them equal, if not superior to the best made on this continent.

FACTORY AND OFFICES: CORNER OF HIGGINS AND ARGYLE STREETS
WINNIPEG, - MANITOBA.

AT THE OFFICE OF

FIFTEENTH YEAR

"The Commercial"

Customers can procure anything
in the line of Plain and Fancy

Book & Job Printing

The Plant is the most complete in the
North-West and

PRICES ARE RIGHT

Do not Order your Office Stationery without giving a trial

JAMES E. STEEN, Publisher.

Foreign Trade of China.

The Boston Journal of Commerce says: "Of the total foreign trade of China last year, amounting to nearly \$15,000,000 taels (\$11,000,000), the British empire did something over 215,000,000; the Japanese 32,000,000; the continent of Europe, Russia excepted, 29,000,000; the United States, 20,500,000, and the Russian empire over 17,000,000. The following extract from the Chinese official tables of a few leading staples shows how the imports last year compared with those in 1894:

	1894	1895.
Grey shirtings, pieces	4,800,445	5,337,189
White shirtings, pieces	2,527,038	1,813,615
Japanese shirtings, pieces	10,320	850
Tobacco, pieces	996,211	1,414,362
Indian cloths, pieces	249,635	360,625
Japanese cloths, pieces	214	1,837
English drills, pieces	209,455	149,018
American drills, pieces	705,031	518,422
Japanese drills, pieces	11,741	10,425
English sheetings, pieces	309,339	506,239
American sheetings, pieces	1,275,744	761,095
Japanese sheetings, pieces	10,471	3,091
English yarn, piculs	69,950	56,007
Indian yarn, piculs	1,060,542	1,057,016
Japanese yarn, piculs	31,101	19,149

"It will be observed by these tables that our trade in drills and sheetings is much larger than that of Great Britain. Another feature of these tables is the insignificant position of the import trade in English yarn, showing how the Bombay mills have cut into it.

"The Shanghai piece-goods market shows that stocks of gray shirtings, including English and Dutch, are abnormally large. On March 27 the quantity was 2,800,000 pieces, against 1,004,000 pieces for the corresponding period of last year. This is a very large increase, and it is to be noted that holdings of other staples are also larger.

"A remarkable expansion is reported in the export of nankeens from China, which are required by Chinese laborers abroad, who now find it as cheap to buy this more durable homespun cloth as the flimsy European fabrics.

"The formation of a Chinese company for the erection of cotton spinning and weaving factories in the province of Szu chuan forms the basis of some comments by a correspondent of the London Times. Writing from Chung-king, on February 28, he remarks that the new commercial treaty with Japan, authorizing the importation of machinery and consequent establishment of factories upon a European scale, would seem to have determined the officials in the province (Szu-chuan) to try and forestall the movement from outside and do the work themselves. Two companies have already been started under purely Chinese auspices—one for the erection of cotton spinning and weaving mills, and one for the manufacture of matches, both with foreign machinery. Sites have been purchased a mile or more below the city, and on the opposite bank of the Yang-tze, and work will be commenced as soon as the machinery is received from abroad. Of the capital for the cotton mills 500,000 taels have already been found by the leading officials of Chung-king, and they are now calling upon the many wealthy merchants of the province to contribute the remaining 500,000 taels still required. The total capital being thus 1,000,000 taels, say \$1,420,000. It still remains to be seen how far this call will be responded to."

Lessons of Experience.

At the annual meeting of the Merchants Bank of Canada, General Manager Hague said: "One thing, however, I must emphasize, and it is this: that no matter whether trade generally is prosperous or adverse, the old-fashioned rules that were the result of generations of experience still prevail.

Intelligence, prudence, and industry will ensure success; and the reverse will bring failure. In the same line of business, in the same place, and at the same time, some men succeed while others fail. As one of our

country managers well observes: Large profits and lucky speculations are things of the past, but capable men and thrifty can still make money. Now, if one man succeeds, and another fails, under the same circumstances, in the same place, in the same line of business, the fault cannot be attributed to the country.

These things have been said before, and you may think it a waste of time to utter such truisms. But, after all, the main part of our business is with individuals. It is with the success or failure of the individual customer that we are concerned, and the whole secret of our business lies in our power to discriminate between the prudent trader and the imprudent, the industrious and the idle, the foolish and the venturesome and the calculating and economical.

We have had some experience, but in such matters we may go on ever learning."

The Mechanic, the Laborer, and the Farmer.

Few laborers have the opportunity that the farmers have to read and become thoroughly acquainted with the news of the day. Few people with the same capital can afford as fine horses and carriages for the use of themselves and families as are now enjoyed by the mass of moderately well-to-do farmers. While his children are surrounded by a purer atmosphere and less temptations than most others, his labor has more variation than most workmen. If sickness visits him, he still feels that he has something that is growing into money though he may be laid up for a few days or weeks, and last but not least, he should feel as he breathes the pure air of heaven that he is or should be nearer to nature's God than those of any other calling.—Farm and Home.

To Advertisers.

All changes for advertisements must be at this office not later than Thursday noon.

Mercantile.

Stocks of merchandise of all kinds sold on commission. Merchants who are retiring from business and wishing to dispose of their stocks on bloc will find it to their advantage by placing them with us for sale. Business concerns of all kinds disposed of. Correspondence strictly confidential. Write for circular.

WM. CUY LIVINGSTON & CO.,
Merchandise Brokers, 462 Main St, Winnipeg.

CONSIGNMENTS SOLICITED.

HIDES WOOL
NORTHWEST HIDE CO.
 HERMAN TELEK,
 Manager.
 230 KING ST.,
 TELEPHONE 450
 FUR TALLOW
 WINNIPEG, MAN.
 HIGHEST MARKET VALUE.
 HONEST WEIGHT GUARANTEED.
 SENECA ROOT SHEEPBELTS

Mills:

C. P. R. Track,
 Higgins St.,
 Winnipeg, Man.



STEPHEN NAIRN,
 Rolled Oats, Oatmeal, Pot and Pearl Barley,
 Rolled Wheat, Breakfast Cereals.

ORDER THROUGH WHOLESALE TRADE OR
 .. DIRECT FROM MILLS ..

THE HUDSON'S BAY CO.

ARE THE
LARGEST IMPORTERS OF TEA

IN THIS COUNTRY

Therefore in a position to OFFER VALUES WHICH
 CANNOT BE SURPASSED IN

CHINA, INDIA, CEYLON AND JAPAN TEAS

G. F. & J. GALT

WHOLESALE GROCERS,

PACKERS OF

"BLUE RIBBON" and "UNION JACK" Packet Teas

A COMFORTABLE HOME FOR YOUR FEET.

By wearing KING'S SHOES made with
 PATENT

Sleeper Canvas Insoles.

SOMETHING NEW, "LIGHT" FLEXIBLE
 NO TACKS, NO NAILS, VERY EASY, NO SQUEAK.

Made only by J. D. KING CO., Ltd

E. A. SMALL & CO.,

MANUFACTURERS AND WHOLESALEERS OF

MEN'S BOYS'
 AND
 CHILDREN'S

CLOTHING.

MR THOS. FOSTER, Agent,
 P.O. Box 317, WINNIPEG.

Victoria Square, MONTREAL

Poultry-Fish

To arrive this week from Ontario one carload poultry
 Turkeys, Geese, Ducks, Chickens
 Have also in stock Finnan Haddies, Pickled Herring,
 Boneless Codfish, Medium Smoked Herring.
 Correspondence and orders solicited.

THE MANITOBA PRODUCE & COMMISSION CO.,

175 McDermott Street, Winnipeg.

THE BUSINESS SITUATION.

WINNIPEG, Thursday, Dec. 31.

Holiday week has been as usual quiet and uneventful in wholesale trade circles. We issue the Commercial on Thursday again this week, two days earlier than usual, as the grain exchanges at leading markets will be closed on Friday and Saturday and consequently there will be no markets to report on those days.

WINNIPEG MARKETS.

WINNIPEG, THURSDAY AFTERNOON, Dec. 31.

(All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.)

COAL—The weather took a turn colder yesterday, but up to that time continued very mild for the season. This continued mild weather has decreased sales of coal, but dealers are looking for more business during January. There is no change in prices. Prices here are as follows: Pennsylvania anthracite \$10.00; western anthracite, \$9.50 per ton. Souris coal \$1.50 ton; Lethbridge \$6.50. These prices are delivered to consumers in Winnipeg. Car lots on track of Souris coal are held at \$3.85 to \$3.90 per ton here, or \$1.50 per ton on cars at the mines.

CORDWOOD—The feeling is rather easier in wood fuel, as the month of mild weather has reduced sales. The Winnipeg school board reports having purchased 50 cords of tamarac at \$1.58, and 150 cords at \$1.60. A short time ago the board called for tenders for tamarac, but the tenders were considered too high and were not accepted. A saving of 25c per cord was made at the prices paid, compared with the tender price. That is, the board secured wood at 25c per cord under the lowest price tendered. Pine is held about \$1 for cars on track here, per cord; tamarac \$1.50 for last winter's cut, and poplar at \$2.50.

DRUGS—Prices here for parcel lots are as follows, with liberal reductions for large orders: Alum per pound, 3½ to 4½c; alcohol, \$5.25 gallon; ble-aching powder per pound; 6 to 8c; bluestone, 5 to 7c; borax 11 to 18 cents; bromide potash, 65 to 75c; camphor, 85 to 95c; camphor, ounces 90 to 1.00; carbolic acid, 40 to 55c; castor oil, 11 to 15c; chlorate potash, 23 to 35c; citric acid, 55 to 65c; copperas 3½ to 4c; cocaine, per oz., \$6.50 to \$7.00; cream tartar, per pound, 30 to 35c; cloves, 20 to 25c; epsom salts, 3½ to 4c; extract logwood, balk, 14 to 18c; do., boxes, 18 to 20c; German quinine, 40 to 50c; glycerine, per pound, 30 to 35c; ginger, Jamaica, 30 to 35c; do., African, 20 to 25c; Howard's quinine, per ounce, 45 to 55c; iodine, \$5.50 to 6.00; insect powder, 35 to 40c; morphia sul., \$1.90 to \$2.25. Opium, \$1.50 to \$5.00; oil, olive, \$1.25 to \$1.40; oil, U. S. salad, \$1.25 to \$1.40; oil, lemon, super \$2.75 to 3.25; oil, peppermint, \$1.00 to \$1.50; oil, cod liver, \$2.50 to \$1 per gallon as to brand; oxalic acid, 13 to 16c; potash iodide, \$1.25 to 1.50; paris green, 18 to 20c lb; saltpetre; 10 to 12c; sal rochoille, 30 to 35c; shellac, 45 to 50c; sulphur flowers, 3½ to 5c; sulphur roll, per keg, 3½ to 5c, soda bicarb per keg of 112 pounds, \$3.75 to \$4.25; sal soda, \$2 to \$3; tartaric acid, per lb., 45 to 55c; strychnine, pure crystals 80c to \$1.00 per oz.

FISH—The market is well supplied with both sea and fresh water fresh fish. Prices are as follows: — Finnan Haddies, 7 to 8c per lb., the lower

quotation only in large lots; Whitefish, 6c; Lake Superior trout, 9c; Pickerel, 4c; salmon, 12c halibut, 12c; Cod, 8c; Haddock, 8c per lb; smelt; 10c; herrings; 25c per dozen; Oysters, \$1.60 per gallon for standards, \$1.80 for selects, and \$2 to \$2.25 for extra selects and counts; shell oysters, \$3 per barrel; smoked salmon, 15c lb.; blotters, \$1.50 box; red herrings, 20c box; pickled trout, \$7.50 per barrel of 100 lbs.; pickled whitefish, \$6 per barrel; salt herrings \$1.50 per barrel.

FLUID BEEF, ETC.—Following are prices of the goods put up by the Johnston Fluid Beef Company of Montreal:—Johnstons Fluid Beef—No. 1 2-oz. tins, per dozen, \$2.70; No. 2 4oz., \$1.90; No. 3, 8oz., \$7.88; No. 4, 1 lb., \$12.83; No. 5, 2 lb., \$21.30. Staminol—2oz. bottles, per dozen, \$2.55; do, 4oz, \$5.10.

GREEN FRUITS—California oranges are now in good supply and the fruit is said to be of better quality than it usually is so early in the season. Malaga grapes are very firm, owing to light stocks, and a sharp advance is looked for in this line any day. A few bananas are occasionally arriving. Prices are as follows: Apples, \$2 to \$2.50 per barrel as to quality. Mexican oranges \$5 to \$5.50 per box; California navels, 5 to \$5.25 per box; California seedling oranges 4 to \$1.25 per box; Messina lemons, \$5.50 to \$6 per box Cape Cod cranberries, \$7 per barrel; Washington pears, \$2.50 per box, Malaga grapes, \$9.50 per keg; bananas, \$2.75 to \$3.50 per bunch; sweet potatoes, \$1.50 to \$5 per barrel.

HARDWARE—Business is very quiet in this branch and prices are simply nominal. Prices are as follows:

TIN, lamb and 56 and 28 lb. ingots, per lb. 19 to 20c.

TIN PLATES. — Charcoal plates, I. C., 10 by 14, 12 by 12 and 14 by 20, per box, \$1.50 to \$1.75; I. X., same sizes, per box, \$5.75 to \$6; I. C., charcoal, 20 by 23, 112 sheets to box, \$8.50 to 9.00; I. X., per box, 20 by 23, 112 sheets to box, \$10.50 to 11.00.

TERNE PLATES.—I. C., 20 by 23, \$8.00 to 8.50.

IRON AND STEEL.—Bar iron, per 100 lbs. base price, \$2.35 to \$2.50; band iron, per 100 lbs., \$2.85 to 3.00; Swedish iron, per 100 lbs.; \$5.25 to 6; sleigh shoe steel, \$3.00 to 3.25; best cast tool steel, per lb, 11 to 12c; Russian sheet, per lb, 12 to 13c.

SHEET IRON.—10 to 20 gauge, \$3.00; 22 to 24 and 26 gauge, \$3.25; 28 gauge, \$3.50.

CANADA PLATES.—Garth and Blaina, \$3.10

GALVANIZED IRON.—Queen's Head, 22 to 24 gauge, per lb., 4½c; 26 gauge, per lb., 4½c; 28 gauge, per lb., 5c.

IRON PIPE.—50 to per 60 cent. off list.

LEAD.—Pig, per lb., 4½c.

SHEET ZINC—In casks, 5.75 lb., broken lots, 6.00.

SOLDER.—Half and half (guar) per lb, 14 to 16c.

AMMUNITION.—Cartridges—Rim fire pistol, American, discount, 40 per cent.; rim fire cartridges, Dominion, 50 and 5; rim fire military, American, not list; central fire pistol and rifle, American, 12 per cent.; central fire cartridge, Dominion, 30 per cent.; shot shells, 12 gauge, \$6 to 7.50; shot, Canadian, soft, 5½c; shot, Canadian, chilled, 6c.

WIRE.—Galvanized barb wire, plain twisted wire and staples, \$3.25 per 100 lbs.

ROPE.—Sisal, per lb., 7½ to 8c base; manilla, per lb., 9½ to 10½c base; cotton, ½ to ¾ inch and larger, 15c lb.

AXES.—Per box, \$6.00 to 9.00.

NAILS.—Cut, per keg, base price, \$3.16 for 60 d. with usual extras; common steel wire nails, 5 to 6 inch, \$3.60 per keg; 3 to 4 inch \$3.91 keg; 2½ inch, \$1.22 keg.

HOUSE NAILS.—Pointed and finished, oval heads. List prices as follows: No. 5, \$7.50 box; No. 6, \$6.75 box, No 7, \$6 box; No. 8, \$5.75 box; No. 9, 10 and 11, \$5.50 box. Discount off above list prices, 15 per cent.

NUTS—Ontario Chestnuts are about out of the market. New nuts are now mostly in stock. Tarragona, almonds, 16c; Sicily filberts, large, 15c. filberts ordinary, 12c, peanuts, roasted, 12c; peanuts, green, 9c. Ontario butternuts 9c; Ontario Walnuts 6c; hickory nuts, 10; Grenoble walnuts, 15c; French walnuts, 12½c lb.

PAINTS, OILS, ETC.—There is very little doing in this branch. Prices are steady as follows:

PREPARED PAINTS.—Pure liquid colors, per gallon, \$1.15 to \$1.25.

DRY COLORS.—White lead, per lb., 7c; red lead, kegs 5½c; yellow ocre in barrel lots, 2½c; less than barrels, 3c; golden ocre, barrels, 3½c; less than barrels 4c; Venetian, red, barrels, 3c; less than barrels, 3½c; American vermilion, 15c; English vermilion, \$1 per lb., Paris green, 18 to 19c; Canadian metallic oxides, barrel lots 2½c; less than barrel lots, 3c; English purple oxides, 100 lb. kegs, 4c; less, than kegs, 4½c lb.

VARNISHES.—No. 1 furniture, per gal., \$1; extra furniture, \$1.35; pale oak, \$1.50; elastic oak, \$1.50 to \$1.75; No. 1 carriage, \$1.50 to \$1.75; hard oil finish, 1.50 to \$2; brown Japan, \$1; goldsize Japan, \$1.50; No. 1, orange shellac, \$2; pure orange shellac, \$2.50.

SUNDRIES.—Glue, S.S., in sheets, per lb., 12½ to 15c; glue, white, for kalsomining, 15 to 18c. Stove gasoline, per case, \$1.00; benzine, per case, \$1.00; benzine and gasoline, per gallon, 50c. Axle grease, Imperial per case, \$2.50; Fraser's axle grease, per case, \$3.75; diamond, do, \$2.25 per case. Coal tar, per barrel, \$8; Portland cement, per barrel, \$1.00; plaster, for barrel, \$3.10; plasterer's hair, P.P. 90c per bale; putty, in bladders, barrel lots 2½c per lb., for less than barrels per lb, 2½c.

WINDOW GLASS.—1st break is quoted at \$1.75 per box of 50 feet and \$2 for second break.

LINSEED OIL.—Raw, per gal., 55c; boiled, per gal., 58c in barrels; less than barrels 5c per gallon extra, with additional charges for caust.

TURPENTINE.—Pure spirits, in barrels, per gallon, 58c; less than barrels, per gallon, 53c. An additional charge for packages for small quantities

OILS.—Range about as follows: Black oils, 25 to 30c per gallon; clear machine oils, 33 to 40c; cylinder oil, 50 to 75c, as to quality; castor oil, 10c per lb.; lard oil, 70c per gal.; tanner's or harness oil, 65c, neatfoot oil, \$1.20; steam refined seal oil, 85c; pure winter bleached sperm oil, \$2 per gallon.

REFINED PETROLEUM.—Prices have advanced ½c in the east, but are unchanged here. Prices here are as follows: Silver star, 19½c; crescent, 22½c; oleophane, 21½c in barrels. Car lots 1c per gallon less. United States oils in barrels are quoted at 23c for cocoon and 25c for sunlight,

WHEAT—GENERAL SITUATION— Considering that this is holiday week wheat has kept strong. Unfavorable reports have come from Argentine regarding the new crop, one cable report placing the surplus for export from that country as low as 12,000,000 bushels. After the situation gets down to business again in the new year, many look for a very strong market.

WHEAT—LOCAL SITUATION.— There has been scarcely anything doing in the local market. Manitoba country markets have been very dull and farmers' deliveries have been small. Prices to farmers in Manitoba country markets have ranged about 61 to 68c, according to freight rates and local conditions, which indicates a higher range than last week. In the Winnipeg market there has been very little doing. The feeling, however, is firmer in sympathy with United States markets, and the idea of values has been from 79 to 80c afloat, Fort William, for No. 1 hard. To-day, December 31, we quote 79c for No. 1 hard, afloat basis.

WHEAT—Winnipeg Street Price — The millers were paying up to 70c to farmers for choice samples of hard wheat, which is an advance of 2c.

FLOUR.— Quotations are the same as noted last week. The extreme range of quotations in the local market is from \$2.30 net for patents up to \$2.45, and \$2.10 net for bakers to \$2.25. XXXX \$1.50, second bakers \$1.75 to \$1.80. These are prices delivered to retail dealers in the city.

MILLSTUFFS.— There is no change in bran and shorts. City mills are selling at \$7 per ton for bran and \$9 for shorts, delivered in the city, in small lots. These prices do not include sacks. Larger orders are filled at \$6 and \$8 per ton.

BARLEY.— For feed barley 20 to 24c per bushel of 48 pounds has been paid to farmers, 28c being the usual price for loads offered here. City brewers are paying 23 to 25c for malting samples to farmers here, and 27 to 28c on track here for car lots.

OATS.— Prices are about the same as quoted last week. In the Winnipeg market from 16 to 20c per bushel of 34 pounds is paid to farmers, as to quality for new oats. Car lots of light new crop have been offered here as low as 22c, and we quote 22c to 25c for cars of new oats of feed quality. Some very fair new oats have been offered at about 24c here. Old oats, which are of much better quality than the new crop, bring 2 to 3c more money, per bushel, for good quality.

OATMEAL.— Prices are the same. Following are prices in large lots, with small lots to retail dealers held about 15c more. Rolled oatmeal in 80 lb sacks \$1.65 per sack; standard. \$1.90 and granulated \$1.90 in 98 lb sacks. Rolled wheat, 80 lbs, \$1.60 in round lots. Pot barley, \$1.70 in round lots.

GROUND FEED.— Prices are steady. Prices range from \$13 to \$17 per ton, as to quality, the top price for rolled oat feed. Ordinary mixed mill feed is held at \$13 per ton.

FLAX SEED.— The prices paid to farmers at Manitoba points is still 45 to 50c per bushel for good milling seed.

OIL CAKE.— Oil cake holds at \$16 per ton, including bags, for nutted or ground meal.

BEANS.— Round lots to jobbers held at about \$1.10 per bushel.

BUTTER.— The market is very flat for butter and the tendency has continued downward. In fact there is scarcely any demand here in a jobbing way, and dealers will hardly touch round lots. A country merchant who was offered 15c per lb. for a round lot of dairy last fall, at point of ship-

ment, was in this week trying to sell, but of course could not get any such offer now. Receipts are mostly rolls, and the best have been jobbing as low as 13c, and best dairy has been offered in a jobbing way at 14c.

CHEESE.— Quiet. We quote the jobbing price at 84c to 94c as to quality.

EGGS.— Dealers are still paying 20c per dozen here for receipts of fresh, and selling limited at 17c.

GAME— Rabbits bring 2c each and jack rabbits 20c each.

POULTRY— The market has not recovered from the drop reported last week, so far as turkeys are concerned. Geese have been firmer, as stocks of these are very light. Dealers will pay the following prices for receipts: Chickens, 6 to 7c; ducks, 8 to 9c; geese, 9 to 10c; turkeys, 9 to 10c.

LARD— Prices are: Lard \$1.50 for 20 lb pails, and \$3.75 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$5.75 per case of 60 pounds, tierces 74c pound; cases of 30, one lb. tins, \$3.00.

CURED MEATS.— Smoked meats are quoted: Hams, assorted sizes, 114c; breakfast bacon, bellies, 11c; 40, backs, 10c; short spiced rolls, 74c shoulders, 7c smoked long clear, 8 cents; Fancy clear, 84 cents; Dry salt meats are quoted: Long clear bacon, 64c per lb; shoulders, 64c; backs, 8c; barrel pork, clear mess \$13.00; short cut, \$15.00; rolled shoulders, \$14 per barrel. Pork sundries; fresh sausage, 8c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 3c; pickled tongues, 5c; sausage casings, 25 to 30c lb.

DRESSED MEATS.— The demand continues rather slow. Dressed hogs are quoted at from 4c for rough heavy up to 44c for choice. A few fancy have brought a trifle more in a small way. Beef is slow sale. Country frozen beef is quoted at 3 to 4c as to quality, and fresh city dressed beef at 44 to 5c, with fancy beef held up to 54c. Mutton is quoted at about 5 to 54c. Rough country mutton, 4 to 44c.

HIDES.— Prices are irregular but higher; 5c has been paid and in some cases it is said 4 more has been paid. We quote 5c as the general price for country frozen hides, or 54c for No. 1 and 44c for No. 2, calf, 8 to 15c lb. skins, 4 to 6c per lb.; dekins 10 to 20c each; kips, 4 to 5c; sheepskins range from 40 to 60c according to quality. Horsehides, 75c to \$1.25.

WOOL.— Nothing doing here and prices nominal at 7 to 9c.

TALLOW Dealers are paying 4c for No. 1 extra and 24 to 34c for undergrades. Rough tallow 2c.

SENEGA ROOT.— The market is lower. We quote 19 to 20c per lb for dry root.

HAY.— Held at about \$5 per ton for baled prairie on track here. Loose offering very freely and selling at \$2 to \$3 per load.

VEGETABLES.— Prices are: Potatoes, 25c Onions, 1c to 14c lb; carrots, 30c bushel beets, 30c bushel; turnips, 20c; parsnips; 60 to 75c bushel; celery, 25 to 30c dozen; cabbage, 30 to 40c dozen. These are prices dealers buy at from market gardeners.

LIVE STOCK.

There is nothing doing in live stock, except hogs. No cattle or sheep appear to be wanted, as butchers are stocked up. We quote cattle nominal at 24c to 3c; rough oxen, bulls, etc., 1c to 2c; sheep and lambs nominal at 24c to 3c.

HOGS.— There is no change in prices. We quote: Good bacon stock weighing 150 to

300 pounds 84c. Sows and heavy hogs 2 to 44c, according to quality. Stags 14 to 24c, off cars here.

At Chicago on Dec. 30, hogs were active at somewhat stronger prices. Common to prime sold at \$3.05 to \$1.05, with trading largely at \$3.20 to \$3.85. Pigs sold freely \$3 to \$3.45, and packing hogs brought \$3.05 to \$3.20.

British Columbia Business Notes.

There are 11 ships loading in port. There were 12 last week.

The halibut season has commenced in earnest. The steamer Capilano arrived in port on Christmas Day from the halibut banks with a record catch, the cargo being 132,000 pounds of fish; one hundred and ten thousand pounds being caught in one day. The fish were at once shipped to Boston.

Mines operated from the coast are growing constantly in number. The Albion mine at Bwan Island, has a gang of men at work developing with good results, and work will be continued through the winter.

The Occidental mine is being floated here. The company's properties are at Fairview. Six sacks of ore have been sent to town and the mill test gives from \$30 to \$90 in gold to the ton.

Good news has come from the "Two Friends," a mine whose stock is very largely held here. The vein is increasing in width, and spots of galena are coming in with the carbonates. The ore now being stamped, which comprises the sixth carload, gives an average of about 500 ounces of silver to the ton, a decided increase in value over former shipments.

Minneapolis Markets.

The Market Record of Dec. 29, says that the market is quiet and prices are steady. Prices are as follows, in hbls. f. o. b.: First patents, \$1.25 to \$1.45; second patents, 1.05 to \$1.25; first clears, 3.35 to \$3.45; second clear, 2.35 to \$2.55; Red Dog, per ton, 140 for lbs. jute, 10.50 to \$11. These prices are the same as a week ago.

Millstuffs—Bran in bulk, 4.50 to \$1.75; bran in sacks, 200 lbs. 5.50 to \$5.75; bran in sacks, 100 lbs. 6 to \$6.25; shorts in bulk, 4.50 to \$1.75; shorts in sacks, 100 lbs. 6 to \$1.25; millings, fine, 7.50 to \$8. These prices are the same as a week ago.

Oats—Range at 15c for light up to 17c for No. 3 white.

Barley—Quoted at 20 to 25c per bushel as to grade.

Flax—Quoted at 714c per bushel, being 34c higher than a week ago.

Hay—Prairie, \$3 to \$1.50 per ton, as to quality.—Market Record, December 29.

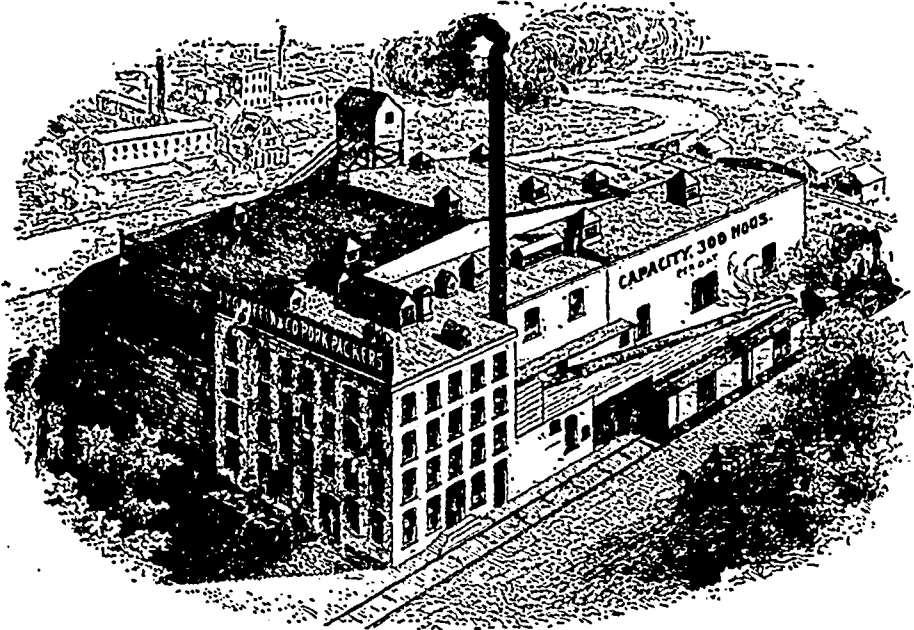
Money and Bullion.

At New York on Dec. 30, money on call was quoted at 2 per cent.; prime mercantile paper at 34 to 44 per cent.; bar silver, 65c; silver certificates, 65 to 74; Mexican dollars, 504c.

D. C. McKinnon, proprietor of the Palace hotel, Brandon, has leased the house to David Baubrie, who will take possession on the 1st of March.

The handsome calendars of the Winchester Repeating Arms company are being distributed by Miller, Morse & Co., Winnipeg, agents here for their goods.

SEND THEM TO GRIFFIN



Those Turkeys, Geese, Chickens, Ducks, Dressed Hogs, Beef, Everything. Send them along to the people who can sell for you at top prices and remit you the spot cash for every pound, that's

J. Y. GRIFFIN & CO.

Pork Packers and Commission Merchants



ALFRED DOLGE FELT FOOTWEAR

600 pairs of these famous Shoes have been received during December by express.

ARTHUR CONGDON

General agent for Canada.

13 Rorie Street, WINNIPEG

Moccasins at right prices.

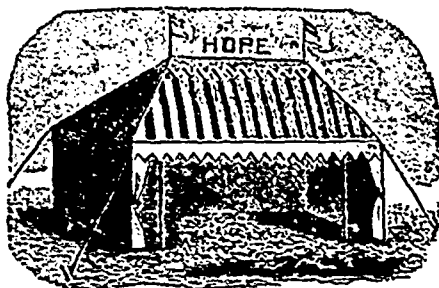
Business Openings.

A rising town in Southern Manitoba offers good openings for the following: A Chartered Bank, a Physician, a Lawyer, and a Dentist. Address answers to L T C, care The Commercial.

Subscribe for The Commercial, \$2.00 a year in advance,

HOPE & CO.,

—Manufacturers of—
TENTS,
AWNINGS,
PAULINS,
WAGON & CART
COVERS,
MATTRESSES,
WOVE WIRE
SPRINGS,
BOLSTERS, Etc.



Shirts and Overalls a Specialty. Prices Right. Standard Goods. Orders by mail Promptly Attended to. We guarantee satisfaction.

EMERSON & HAGUE, Props. Box 806. Telephone 796

For Sale and Rent

A couple of unimproved farms in the Winnipeg district for sale. Might arrange to take suitable live stock in exchange or part payment. Also Farm to rent, with possession of buildings at once. Address:

W. Buchanan Commercial Office, Winnipeg.

Chicago Board of Trade Prices.

The prices below are board of trade quotations for Chicago No. 2 wheat, No. 2 oats and No. 2 corn, per bushel. Pork is quoted per barrel and lard and short ribs per 100 pounds.

Wheat was firm on Monday on European buying at New York. July option was stronger than other months, and was 3c higher at the close than on Thursday last, the last business day of last week. May closed 3c higher. Closing prices were:

	Dec.	Jan.	May	July.
Wheat.....	78 1/2	—	82	76 3/4
Corn.....	23 3/4	—	25 3/4	—
Oats.....	16 1/2	—	20 1/2	—
Mess Pork..	—	7 60	7 90	—
Lard.....	—	8 80	4	—
Short Ribs..	—	8 80	4	—

On Tuesday wheat continued firm, influenced by higher cables and large exports. July option showed the greatest strength, and covering. Closing prices were:

	Dec.	Jan.	May	July.
Wheat....	80 3/4	—	84	80
Corn.....	22 3/4	—	25 3/4	—
Oats.....	16 3/4	—	20 1/2	—
Mess Pork..	—	7 52 1/2	7 85	—
Lard.....	—	8 77 1/2	8 97 1/2	—
Short Ribs..	—	8 77 1/2	8 95	—

On Wednesday wheat was irregular, opening lower, advanced on higher cables, and then sold off, finally declining toward the close. Closing prices were:

	Dec.	Jan.	May.	July.
Wheat....	79 1/2	—	82 1/2-83	78 1/2-8
Corn.....	22 3/4	—	25 1/2	—
Oats.....	15 3/4	—	19 1/2	—
Mess Pork..	—	7 52 1/2	7 80	—
Lard.....	—	8 80	8 97 1/2	—
Short Ribs..	—	8 77 1/2	8 97 1/2	—

On Thursday, December 31, May wheat opened at 83 3/4c and ranged from 83 to 83 3/4c. Closing prices were:

	Dec.	Jan.	May	July
Wheat....	79 3/4	—	83 1/2	78 3/4
Corn.....	22 3/4	—	25 1/2	—
Oats.....	16 3/4	—	19 1/2	—
Mess Pork..	—	7 47 1/2	—	7 80
Lard.....	—	8 77 1/2	—	8 95
Short Ribs..	—	8 55	—	8 95
Flax Seed..	—	—	—	—

Last week May wheat closed at 81 3/4c. A year ago May wheat closed at 60c and two years ago at 57 3/4c.

Friday—Holiday.

Saturday—Holiday.

Minneapolis Wheat.

On Thursday, December 31, No. 1 Northern wheat closed 80 3/4c for May option. A week ago May wheat closed at 79 3/4c.

New York Wheat.

On Thursday, December 31, May option closed at 89 3/4c and July at —. A week ago May option closed at 87 3/4c.

Montreal Grain and Produce Market.

Grain—There was no material change in the situation of the local grain market, business being dull and values about steady. Oats were quoted at 25c; peas, 48c to 49c, and buckwheat 31c to 35c.

Flour—The demand for flour was of a very limited character and the market is dull with no change in prices to note. Winter wheat patents are selling at \$1.75 to \$5; Manitoba spring wheat patents, \$5.20 to \$5.80; strong bakers, \$4.50 to \$5, straight rollers, \$1.25 to \$1.50, and in bags, \$2.10 to \$2.25.

Oatmeal—In oatmeal business was very quiet, sales being slow, at \$3.40 to \$3.50 per barrel for rolled oats and at \$1.70 to \$1.75 per bag.

Feed—The market for feed was without any new phase. Manitoba bran, \$10 to \$10.50 per ton, including sacks; Ontario, \$9.25 to \$9.50 in bulk; shorts, \$11 to \$12; mouille \$15 to \$16.

Hay—The hay market was unchanged at \$10.50 to \$11 for No. 1, and at \$9 to \$9.50 per ton, in car lots.

Dressed Hogs—Owing to the continued cold weather the receipts of dressed hogs are steadily increasing, for which the demand is good, and the market is firm with an improved tendency. Sales of car lots are being made at \$1.75 to \$1.90 per 100 lbs., and at \$5 to \$5.25 in a jobbing way.

Cheese—The firm feeling in cheese was maintained, and holders are unwilling to let go for less than 10 1/2c.

Butter—Continues quiet at 18c to 18 1/2c as to grade, and shippers are not free buyers at the outside price.

Eggs—New-laid sold at 20c to 22c, choice candled and Montreal limed at 14c to 14 1/2c. Western limed at 13c to 14c, and Western held fresh at 12c to 12 1/2c per dozen.

Poultry—Business in poultry was quiet, but the tone of the market was firm and prices freely maintained. Turkeys sold at 9c to 10c; chickens 7c to 7 1/2c; ducks, 8c to 8 1/2c, and geese at 6 1/2 to 7c per lb.—Gazette, Dec. 28.

Duluth Wheat Market.

No. 1 northern wheat at Duluth closed as follows on each day of the week:

Monday—May 81 1/2c.
Tuesday—May 83 c.
Wednesday—May 82 1/2c.
Thursday—May 83c.
Friday—Holiday.
Saturday—Holiday.

Last week May delivery closed at 81 1/2c. A year ago May closed at 59c. Two years ago at 62c, and three years ago at 63 3/4c.

Decline in Horse Breeding.

A writer who has collected some statistics reaches some extreme conclusions in regard to the horse raising industry. He says the world is awakening to the fact that it stands upon the very threshold of the greatest horse famine it has ever known. Electric vehicles of different kinds and the bicycles are making horse breeding unprofitable, and the world's supply of horses must soon be reduced to a minimum. The government statistics of 1890 showed that there were 15,000,000 horses in the United States. Some Western papers sent out parties some two years ago to ascertain the true status of horse breeding at that time, and the report was that the breeding interests had fallen off 80 per cent. The immediate region about Chicago has been one of the heaviest breeding sections in the United States; but the average decline throughout the country may safely be put at 75 per cent. On this basis an estimate of the deficit can be reached. One million must be raised each year to make good the death rate of 1,000,000, but with the decrease of 75 per cent. in the breeding there is a shortage of 750,000 yearly, or 3,000,000 less of young stock now in the country than there were four years ago. This, with the amount canned, 300,000; with the number dying by neglect, 150,000; and the amount exported, 150,000, makes 3,600,000 horses short. If to this amount is added the yearly death rate of 1,000,000, multiplied by four, an actual deficit is seen of 7,600,000 horses.

One of the great usurpers of the horse will be the motor wagon. It is well known that on ordinary steam tracks the more powerful the locomotive the more weight it must possess and the more perfect must be the track. The same conditions must govern the motor wagon. With roads specially constructed for it it will run; but with the streets blocked with snow, the pavements coated with ice and the country roads submerged with mud, then you will see the countenance of the farmer illuminated with an electric smile as he puts his own price on his horse, and the next season, in his ride to town, views the electric wagon along side of the abandoned steam plow, ornamenting some lonely corner.

It is further pointed out that contrary to the general belief, the use of steam and the locomotive has enormously increased the use, necessity and value of the horse, because of the vast increase of wealth and industry born of it, and in adding new forces to civilization, the electric motor is opening out new fields, which in itself it can not fill, but in which avenues adapted to the horse are created. As illustrating the situation, reference is made to the effect of the failing mule supply on the Southern cotton field. During the blockade of the Confederate ports the spindles of the world were silent. Indispensable to the cultivation of the cotton crop are the negro and the mule. Co-equal with the destruction of the horse has been the destruction of the mule. The cotton states buy nearly all their horses and mules instead of raising them. With not enough brood mares in the country to recuperate the horse stock, what is the prospect for mules and the cotton crop in the next seven years? Will the electric wagon cultivate the cotton crop?—

The Manitoba Poultry association has decided to hold its annual poultry exhibition from February 10 to 20.

The Lake of the Woods Milling Co. closed a sale yesterday of 5,000 barrels of flour for Australia.

The Winnipeg Industrial Exhibition calendar for 1897 is a creditable work. The scene depicted in the foreground is the live stock parade of prize animals of 1896. The calendar is original and handsome.

The Phoenix Fire Insurance company, of Brooklyn, will discontinue its general insurance agency for the province of Ontario, on Jan. 1st next, but will retain its agencies in eight or ten of the larger cities which will report direct to the New York office.

Several charters for new western railways will be applied for at the next session of parliament. The Trans-Canadian Railway company will apply to parliament at next session for a charter for building a railway from Winnipeg to York Factory on Hudson's Bay. The Alberta Railway & Coal company will apply at next session of parliament for a charter to build a road from Lethbridge, Alberta, to the boundary line, and also for building a branch to Meleod.

The Canadian Pacific Railway gross earnings for November 1896, were \$1,961,841, working expenses \$1,102,536; net profits \$862,148. In November, 1895, the net profits were \$1,008,066; and for the eleven months ending November 30, 1896, the figures are as follows: Gross earnings \$18,755,726, working expenses \$11,572,577; net profits \$7,183,149. For the eleven months ending November 30, 1895, there was a net profit of \$6,606,486. The decrease in net profits over the same period last year is therefore for November \$145,917; and from January 1 to November 30, there was an increase of \$575,666.

PROSPECTUS OF

**THE LAKESIDE
Gold Mining Co.,**

OF RAT PORTAGE.
NON-PERSONAL LIABILITY.

CAPITAL, \$750,000.

In 750,000 Shares of One Dollar each.

Head Office, RAT PORTAGE, ONT.

PRESIDENT—R. W. JAMESON, ESQ., Mayor of the City of Winnipeg.

VIC. PRESIDENT—R. H. AGUR, Manager of Massey-Harris Co., Winnipeg.

DIRECTORS.

H. H. BECK, Insurance Manager, Winnipeg

F. W. DREWRY, Brewer, Winnipeg.

JOHN PLAXTON, Plumber, Winnipeg

H. G. WILSON, Solicitor, Winnipeg.

Sec. Treas.—H. S. CROTTY, Real Estate Agt., Winnipeg

Trustees—R. W. JAMESON and C. S. HOARE.

Bankers—IMPERIAL BANK OF CANADA.

The above gentlemen have agreed to act as a directorate and the following are identified as promoters of the Company:—

R. W. JAMESON.	F. W. DREWRY.	H. G. WILSON.
R. H. AGUR.	G. H. CAMPBELL.	H. H. BECK.
J. PLAXTON.	E. R. WINTERKAD.	H. S. CROTTY.
	D. WILSON.	

CONSULTING ENGINEER for British Columbia—Jno. J. Mayuhahn, of Mayuhahn and Campbell, Rossland.

(Incorporated under the Ontario Joint Stock Company and Mining Acts.)

OBJECTS—

To acquire properties either by purchase or working interest, from prospectors unable to properly develop their claims, develop the same to a stage when they can be placed upon the market as paying mines.

PROPERTIES—

SNOWBIRD (gold), situated half way between Rossland and Trail, on surveyed line of C. P. R.

QUEEN BEE (gold), situated four miles from Harrison Lake Sanitarium.

Both fine tunnel propositions.

Eighty acres on steamboat channel, 25 miles from Rat Portage.

Ten options at Rat Portage and Seine River districts for working interest.

ADVANTAGES—

The investor in shares of this company is not confined to dividends obtained from one claim only, but from a large number, which will be developed and sold by the company, which gives him 100 chances to one over the investor in stocks of ordinary companies toed.

200,000 shares of stock are now offered for sale at 10 cents per share, par value one dollar. No liability beyond the amount actually paid upon stock in the company attaches to the subscribers thereto or to holders thereof.

The practical operations of the company will be carried on under the supervision of the best mining engineering skill that can be procured, so that the stockholders will have the fullest guarantee for the practical as well as the financial management of the company's affairs.

Applications for allotment of shares should be made to the secretary of the company, H. S. Crotty, Main street, Winnipeg, when further information can be had.

The company is now securing powers to operate in the Province of British Columbia.

The company has made financial connections in the East and in Great Britain, and its directorate are in a position to float legitimate mining schemes of any magnitude in the financial centres of the world.

Payments on stock can be made to H. S. Crotty, sec.-treas., or to credit of trustees at any branch of Imperial Bank of Canada.

Better Be prepared for promotion in your employment or to enter business yourself by getting a sound business education at Winnipeg Business College. Write for free circular.

JAS. McCREADY & CO.,
WHOLESALE
Boot and Shoe Manufacturers,
MONTREAL.

W. WILLIAMS, AGENT.

SAMPLE ROOM—Room M, McIntyre Block,
MAIN STREET, WINNIPEG.

British Columbia Markets.

[All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

(BY WIRE TO THE COMMERCIAL.)

Vancouver, December 31, 1896.

Butter.—Manitoba Dairy butter, 20c; Manitoba creamery, 24c; eastern creamery, 24c; local creamery, 28c; Manitoba cheese, 11c; local cheese, 11c.

Cured Meats.—Hams 18 cents; breakfast bacon 12½ to 13c; backs 9½c; long, clear 8c; short rolls 9½ to 10c; smoked sides 9½c. Lard is held at the following figures: Tins 9½c per pound; in pails and tubs 9c.

Game—Mallard, 35c, wildcat, 25c; teal, 20c; grouse, 85c to 1; geese, 75c to \$1.25; Venison, 4c; and s u r. 35c.

Fish.—Prices are—Flounders 8c; smelt 4c; sea bass 4c. Black cod 6c; rock cod 4c; red cod 4c; tommy cod 4c; herring 4c; spring salmon 10c; whiting 6c; soles 6c; smoked halibut, 10c; kippered cod 9c; sturgeon 6c; salt oolachan, 25 and 50 lb. kits \$3.75 and \$3.50; smoked salmon 10c.

Vegetables—Potatoes, \$25.00 per ton; onions, silver skins, 1c per pound, California onions 1½c; cabbage, ½c lb; carrots, turnips and beets, \$7.50 a ton.

Eggs.—Ranch 40c; Eastern eggs, 23c.

Fruits.—Fruit is sold by box unless otherwise quoted. Standard American boxes measure one foot ten and a half inches by eleven and a half inches with depth of eleven inches, inside measurement, and contain from 280 to 300 lemons, from 125 to 300 seedling oranges, or from 125 to 150 naval oranges. Japanese oranges 6 to 7 doz. in box, 50 to 60c. California lemons, \$3.50; California oranges, \$3.25 to \$3.50; naval oranges, \$1; British Columbia apples, 50 lb. box, 75c to \$1; Eastern apples \$3.75 to \$4.00 barrel.

Evaporated Fruits.—Apricots 11c per lb; peaches 7½c; plums 9 to 10c; prunes, French, 1½c to 7c; loose Muscatel raisins, 6c; London layer raisins \$1.65 box; Italian prunes, 6 to 7½c.

Nuts.—Almonds, 13c; filberts, 12½c; peanuts, 10c; Brazil, 12½c, walnuts, 10 to 16c lb.

Meal.—National mills rolled oats, 90 lb sacks, \$3.10; 45 pound sacks, \$3.10; 22½ pound sacks, \$3.20; 10.7 sacks, \$2.00. Oatmeal, 10-11's, \$3.25; 2-50's, \$3.00. Off grades, 90 lbs, \$2.70.

Flour.—Delivered B C points.—Manitoba patent, per barrel, \$5.70; strong bakers, \$5.30; Oregon, \$5.40.

Grain.—Local wheat, \$35. Oats, \$25 per ton.

Ground Feed.—National mills chop, \$23 to \$24 per ton; ground barley, \$22 ton; shorts, \$20.00 ton; bran \$18.00; oil cake meal, \$30 ton; F. O. B. Vancouver, including duty paid on import stuff.

Hay.—\$15.00 per ton.

Dressed Meats.—Beef, 6 to 7c; mutton, 6½ to 7½c; pork, 6 to 6½c; veal, 7 to 8c.

Live Stock.—Steers, \$3.00 to \$3.50; per hundred lbs.; sheep, \$3.25 to \$3.50 per 100 lbs; hogs, \$1.50 to \$1.00 per 100 lbs; lamb \$3.00 to \$3.50 per head.

Poultry.—Chickens, 11c lb.. Turkeys, 12½ lb ducks, 12½c lb Geese, 11c lb.

Sugars.—Powdered and icing, 6½c; Paris lump, 5½c; granulated, 4½c; extra C, 4½c; fancy yellows 4½c; yellow 4c per lb.

Syrups.—30 gallon barrels, 1½c per pound; 10 gallon kegs, 2½c; 5 gallon kegs, \$1.50 each; 1 gallon tins, \$1 per case of 10; ½ gallon tins, \$1.75 per case of 20.

Teas.—Congo: Fair, 11½c; good, 18c. choice 26c. Ceylons: Fair 25c; good 30c; choice 35c per lb.

Bullion Mining Company.

As will be seen from our advertising columns there is another block of the stock of this company being offered to the public, not at 40c on the dollar, as was the first block, but at 60c. fully paid up and non-assessable. This was one of the first mining companies which was commended to intending investors in the columns of The Commercial, and the results go to show that the forecast was correct. The company has met with gratifying success at the very outset of its work, and there can be but little doubt; but its stock will yet be very valuable. This is the result of the affairs of the company being managed by business men of integrity and experience, capable of making a success out of a mining or any other business undertaking.

Agur & Beck are the agents in this city for the sale of the Bullion stock, and the supply to be had at 60c. on the dollar is now very limited.

British Columbia Business Review.

VANCOUVER, Dec. 29, 1896.

There was little business doing this week beyond the Christmas trade, which was very brisk. Some merchants report that this has been a record year for holiday trade, while others report it hardly up to the average.

Prices are not much changed. Potatoes are stiffening. Hay is higher and oats are still going up and will be higher yet.

T. A. Skilliter & Co. have opened business at Indian Head as bankers and financial agents.

The Rat Portage Gold Mining Co., Limited.

NON-PERSONAL LIABILITY.

OFFICERS AND DIRECTORS.

President, D. C. Cameron, Pres. of the Rat Portage Lumber Co.
Vice-Pres., Angus Carmichael, Merchant.
Treasurer, J. H. Nevee, Local Manager Bank of Ottawa.

Secretary, John H. Chaloner.
C. W. Cladwick, Insurance Broker.
Hugh Armstrong, Wholesale Fish Dealer.
Geo. Barues, Mayor of Rat Portage.

Engineer, C. H. Park.
Solicitor, Henry Langford, Crown Attorney.
Bankers, The Bank of Ottawa.
Broker, C. H. Enderton, Winnipeg.

CAPITAL—1,000,000. Shares of the par value of \$1 each 600,000 of these shares are in the treasury, to be issued and sold only as required for expenditure on the property

The first issue, 100,000 shares are now offered to the public at **TEN CENTS** per share, fully paid and non-assessable. This is the only opportunity now offered the public for investment in a working mine in the Rat Portage District. The property is known as

THE MASTER JACK MINE

ENGINEER'S REPORT.

SITE—The "Master Jack" mine comprises what is known as Mining Location 610 P., and contains 87 and a fraction acres. It is situated on the east arm of Blindfold Lake, about one mile from the Lake of the Woods, and lies in the heart of what has proved to be the richest gold belt so far discovered in the Lake of the Woods region. To the north and northwest of it lie the famous Saltana, the Pine Portage, the Scramble, the Treasure and many other rich properties. Immediately adjoining the Master Jack on the south and southeast lie the rich Gold Hill mines, the Jenny Leigh and a host of promising prospects.

FORMATION—The Master Jack vein is in a somewhat altered granite closely resembling the protogine in which lie the Foley, Ferguson and other mines in the Seine River. To the south of it one-half a mile the schists and traps of the Huronian system of rocks appear.

VEIN—The vein is a true fissure, strong and well defined and its surface croppings show its width to be from four to eight feet. This width is very uniform, much more so than the average vein. In no place where it has been uncovered is it less than four feet wide, and the gangue is remarkably free from the impurities of earthy matter. It is clean quartz only. This is an important factor, an absence of slaty and talcose matter in the ore means a low cost for crushing and a large percentage of its value saved. A shaft has been sunk upon it which has now reached a depth of 75 feet. Upon the surface the vein showed about four feet of clear quartz and as depth was attained a gradual widening of the vein took place. This widening seems to be permanent and it is reasonably safe to assume that the vein will average six feet of a fine quality of milling ore.

ASSAY—The assays taken from the surface was comparatively low, few of them going more than six or seven dollars a ton, but in sinking the improvement has not been in the size of the vein only. The improvement in value is as marked as is the widening of its vein, so much so that at 50 feet a general sample taken across the vein nearly seven feet wide gave \$22 a ton. Other assays gave \$10, \$17.50 and \$20, with the higher assay from the deepest portions of the shaft.

FACILITIES FOR MINING—The location of the mine is all that can be desired. Two hours' run on a steambot from Rat Portage lands one there. The location is densely timbered with a very fine quality, and the shaft is distant from the shore of Blindfold Lake about 1000 feet only. The facilities for the rapid and economical mining and milling of its ores are exceptionally good. I should say that given a 20 stamp mill, four dollars a ton should cover cost of mining and milling. Thus it will be seen that in the case of such a large and clearly defined ore body as the Master Jack vein, ore running eight or ten dollars a ton would pay large dividend.

There is every reason to believe that as the mine is developed large bodies of high grade ore will be encountered. The increase in value as depth is attained is a very promising feature.

In conclusion I should say that the chances for the success of the Master Jack Mine are very good.

(Signed) C. H. PARK."

IMPORTANT FEATURES

1. The large amount of development work (140 feet of shafting and drifting up to date) under which the vein had widened from 4 feet, assaying \$6.00 at surface to 7 feet assaying \$10, \$17.50, \$20 and \$22, increasing in richness as depth is attained. Work is being pushed night and day.

2. The Officers and Directors are all well known leading business men of Rat Portage, a guarantee of practical and economical management.

3. The proportion of Stock in Treasury for development purposes is unusually large and the balance of the stock will not be offered for sale in competition with the treasury stock.

4. The proceeds from the sale of stock are to be used for development purposes only.

5. The Company is incorporated under Section 18 of "An Act relating to Mines and Mining Lands" of the Ontario Laws, making shares sold at a discount free from assessment.

6. The Ontario Government Bureau of Mines periodically inspects working mines in this district and its official reports are open to the public.

Subscriptions for 100,000 SHARES of Stock or TEN CENTS on the dollar will be received at the office of the undersigned. Prospectus containing report and full information will be furnished on application.

C. H. ENDERTON,

Real Estate and Mining Broker, 446 Main St., Winnipeg.

ENCOURAGE HOME INDUSTRY

You are foolish to go abroad for YOUR WINTER'S FUEL
If you do so, you will get an article far inferior to

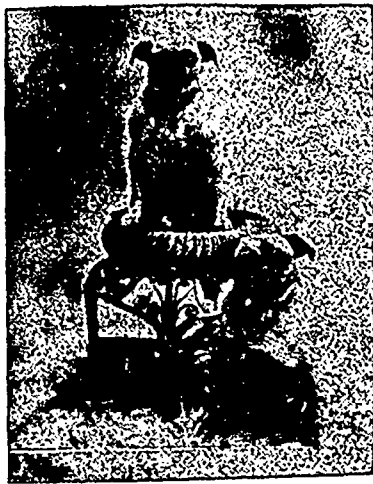
THE ROCHEPERCEE COAL

IT IS ALLOWED BY ALL WHO HAVE USED IT TO BE

THE MOST ECONOMIC FUEL IN MANITOBA.

OFFICES, 413 MAIN STREET, WINNIPEG
TELEPHONE 319

TRY IT AND BE CONVINCED



J. & T. BELL,

.....
✕ ✕ ✕
**Fine Boots
and Shoes**

MONTREAL

.....
Representative for Manitoba, N. W. T. and British Columbia
L. GOBOLT, MCINTYRE BLOCK, WINNIPEG.

KILGOUR, RIMER & CO.,
WHOLESALE

Boots, Shoes

Overshoes, Rubbers, Mitts & Moccasins

Our travellers are now out for spring.
Can't be every place at once. Wait and see
our snaps. We are agents for the Harvey,
Van Norman Co., Toronto.

KILGOUR, RIMER & CO.,
James Street, WINNIPEG.

C. A. CHOUILLOU & CO.,

BROKERS AND COMMISSION MERCHANTS.

IMPORTERS OF

*Foreign Wines, Brandies
St. Andrew's Scotch Whisky
Chocolate Menier,
Dried Fruits, Etc.*

EXPORTERS OF

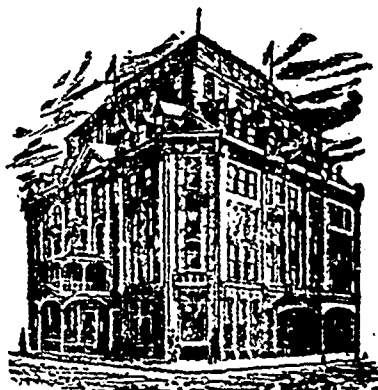
*Grain, Produce
Butter and Wools
Consignments solicited, and receive
prompt returns at full market rates*

Large Storage Accommodation Free. and in Bond.

CORRESPONDENCE IN FRENCH,
ENGLISH AND GERMAN.

487 St. Paul Street, MONTREAL.

HOTEL LEELAND,



The palace Family and Commercial
Hotel.

→ RATES, 2.00 TO \$4.00 A DAY. ←

Second to nothing in Canada.

W. D. DOUGLAS, - Mgr.
City Hall Square, WINNIPEG.

BOECKH'S Brushes & Brooms

ALWAYS RELIABLE :

WOODENWARE—Lard Pails and Covers
7lb Jam Pails and Covers, Globe Wash
Boards in stock.

Chas. Boeckh and Sons,
TORONTO

Jno. E. Dingman, Agent, Winnipeg.

The Barber & Ellis Co., L'd

Nos. 43, 45, 47, 49 Bay Street,

TORONTO, - ONT.

HEADQUARTERS FOR

Envelopes, Note Paper,
PAPETERIES, - WRITING TABLETS,
CARDBOARDS of every description.
FLAT PAPERS, BILL HEADS
&c., &c. Write for samples

The Canadian Nail Combination.

The Canadian nail makers have for some time maintained a strong combination regulating prices and limiting the output of wire and cut nails in Canada. In the United States a powerful combination has existed for several years under the name of the National Cut and Wire Nail Manufacturers' Association. During the last few months the affairs of the American combination have become complicated, and it is now reported to be on the verge of dissolution. These two pools, Canadian and American, have been connected through Commissioner Park, who has attempted to regulate nail making in both countries. The exact basis of understanding between the two associations is probably known only to the members but trade conditions have shown the public that definite arrangements have been made to prevent international competition.

American merchants have been able to import nails that had been exported by members of the association to Europe, and undersell the combination price lists in New York. The American nail makers, in regulating the home market, had exported their surplus stocks, and selling them in competition with the makers of other countries, were compelled to accept competitive prices. American manufacturers have, however, not shipped their surplus stocks to Canada, although the Canadian duty was not high enough to prevent them selling goods in this country at European prices. Canada has been "protected" from the American nail manufacturers, and, it is said, this "protection" was secured through a royalty upon the output of the Canadian mills paid to Commissioner Park.

The Canadian combination of nail makers has used the familiar rebate system with which to force their terms upon the trade. Goods are sold at uniform prices, and the buyer is compelled to sign an agreement that he will not sell the nails at less than the minimum price fixed by the association. In at the expiration of a limited time the manufacturers cannot prove that the merchant has violated his agreement, he is entitled to a rebate from the buying price, which forms his profit. While these uniform price lists have some redeeming features, they have all but destroyed the advantages to be gained from skill in selling merchandise. The business of the country is being absorbed by the few houses that can afford to employ numerous travellers and make frequent visits to the retail trade.

When the association was formed here it was probably true that prices were below the point of production at a profit. At first only moderate advances on cost price were made, but in the course of time the combination grew bolder, and it is a general opinion in the trade that nails have been sold at exorbitant prices during the past year. Excessive prices are the natural result of price regulation by the producer. The policy is short-sighted, but the temptation of present gains is not to be overcome by the possibility of future losses.

When manufacturers are carrying excessive stocks it is the usual custom to lower prices, but the combined nail makers found it a better plan to raise prices. Notice is given to the wholesale trade that prices will be advanced on a certain day, and to cover themselves, the merchants are forced to buy stock although they may have sufficient goods on hand to answer present requirements. The merchants have been compelled, oftentimes much against their will, to assume the burdens incident to carrying large stocks.

The Canadian manufacturers of wire nails have prospered in an especial manner through the combination. They have control of the supply of raw material used in the manufacture of wire nails, and the independent fac-

tory at Brantford, which has recently offered opposition to the combination has been compelled to import supplies from the United States. As Mr. Waterous, the owner of the factory, pointed out to the Tariff Commission when in session at Brantford, the combination had resorted to various devices to effect the closing down of his factory or force him into the association. The method of warfare used by the nail combination, withholding supplies of raw material from competitors, subsidizing the manufacturers of nail-making machinery and buying up competitors, are expensive, and would not be resorted to if it were not the intention to make the public, in the long run, stand the cost.

The combined wire nail makers appear to have overplayed their part. Capital has been attracted to the industry by the reports of excessive profits, and the nail-making plants in Canada have a far greater capacity than the limited consumption of the country requires. On the strength of this excessive plant the manufacturers have raised the "hard times" cry, and have asked that the tariff be left unchanged, and some would even petition that it be increased. It is for the Government to consider whether under the circumstances high protection would bring relief, or whether a reduction in the tariff would not, in destroying the weapon of the Canadian combination, induce American makers of wire nails to export their surplus stocks to Canada in preference to more distant markets. The Monetary Times is adverse to making Canada the market for surplus stocks of American manufacturers; but the nail-making industry has become affected with a disease that can be cured only by drastic remedies.—Monetary Times.

The Tick Pest.

The Commercial has been asked for information about the new disease which is working much havoc on the Australian ranges. The following from the Town and Country Journal, of Sydney, Australia, tells about the epidemic:

With surprising rapidity of development a new enemy is making its appearance at the gates of the pastoralist. This is the tick pest, which has of late been heard of so much from Northern Queensland, where its ravages among big stock are of a character to excite well-grounded alarm for the future of the cattle-raising industry, not in Queensland alone but throughout the length and breadth of Australia. Herds of cattle attacked by the insidious pest have been almost wholly decimated in some of the effected districts within a few days. In the most infected places, cattle, after camping for the night, have been found to be literally covered with ticks, and they have succumbed within three days. So serious has the pest been that the Queensland Government has been compelled to take stringent measures for preventing its spread. With this object that portion of the colony north of the 24th parallel has been declared infested, and no cattle are allowed to travel southward from a point which may be defined by a line drawn westward from Ruckhampton. But it is not only from travelling stock that the danger of the pest spreading is to be apprehended. It has been found that the vermin may be conveyed in hides and skins, and even in horns and hoofs and taddor. In a small piece of hide 6 inches square, exhibited in the Legislative Assembly the other day, there were some 80 full grown ticks, along with some thousands of younger ones in various stages of development. These were all dead, it is true. Salting, it is believed, kills them, but too much reliance must not be placed upon that. It is easy to see that if once this destructive pest spreads from Queensland to the other colonies the great dairying industry, as well as

that of meat-raising, would be menaced with destruction, and no one needs to be told what that would mean to New South Wales and Victoria, to say nothing of the other colonies. Very properly, therefore, the Government of New South Wales has taken prompt measures to guard against the introduction of the pest into this country. The Chief Inspector of Stock, Mr. Bruce, has, with the principal Government veterinarian, been sent to Queensland to make inquiry and to report. Further, a bill has been introduced into Parliament, and dealt with as a matter of extreme urgency, under which the Government is empowered to stop any cattle or the products of cattle, such as hides, horns, &c., from entering New South Wales from any colony declared to be infested. The Imported Stock Act of 1871 and the Amending Act of 1881 give large powers in this direction, but only in regard to stock arriving by sea. The new bill will empower the Government to declare any colony not a clean colony, and prohibit the entry of cattle or any stock products which may convey the disease. The promptitude of the Government in the matter is entirely commendable. In spite, however, of the seriousness of the danger, objections have been raised to a too hasty dealing with it, but these have not been strongly insisted upon. It will be impossible, of course, to apply a drastic preventative measure, such as the one now referred to, without injury to certain local interests. So large a number of cattle come into New South Wales from Queensland that a sudden stoppage of supplies from that quarter must materially raise the price of beef, particularly at such places as Broken Hill. The tanning industry, too, cannot but suffer, as also many callings directly connected with the cattle and meat trade; while, on the other hand, there will be the fortunate few who will largely profit by the artificial scarcity thus created. Still, desperate diseases require desperate remedies, and lesser evils must be endured in order that greater ones may be averted.

Literary Notes.

The Christmas issue of the Farmer's Advocate recently to hand appears in lithographed covers and contains a splendid colored engraving of three Shire mares, also many fine photo engravings from all parts of the Dominion and two from Scotland. This number contains articles by representative agricultural writers from every province in Canada, Great Britain and the United States. This Christmas number will be mailed to any one for 25c. The Advocate is an excellent authority on stock raising, dairying, and all other branches of agriculture and should prove a reliable journal for western farmers.

The Colonist Christmas number, issued last week, is a fine publication. It is devoted largely to sporting matters, and as Winnipeg is a city of champions in various lines of manly sports, there is room for a considerable display in this direction. The number is splendidly illustrated.

The January number of the Delineator is called the winter holiday number. With the new year is begun a feature of personal interest to women in the series of "Talks on Beauty," by Mary Cadwalader Jones gives a comprehensive glance at "Social Life in America." "At the Bayou," by T. C. De Leon, is a short story of the South. "The Division of the Income," is a suggestive consideration of how to make both ends meet financially. Mrs. A. R. Longstreet furnishes a readable biographical sketch of Miss Stimson. Maud G. Murray-Miller describes the "Debut in Society." Emma Haywood tells how to embroider fancy screens, and there is an article on the Mountmallick work now so popular. The Delineator Publishing Co., Toronto.

FLOUR!

SOMEBODY Claims to make the best.
 ANYBODY May do likewise.
 EVERYBODY Cannot be convinced,
 but buyers who purchase goods on their merits write
 us before ordering elsewhere.

The Western Milling Company, Limited, Regina

The Confederation Life Association



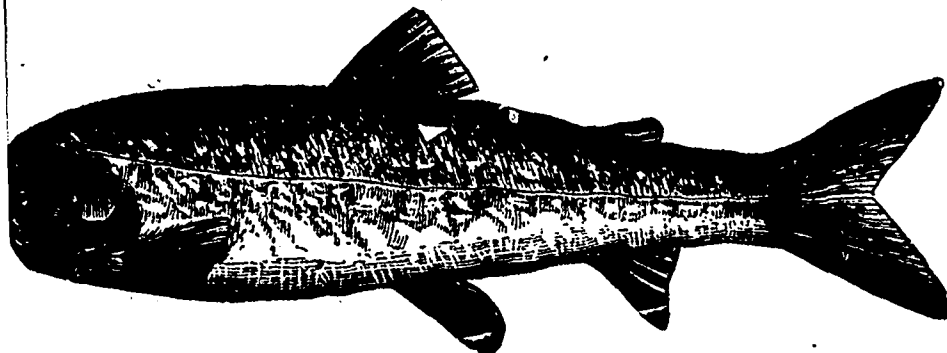
ISSUES a Policy absolutely free from all conditions. It is a simple promise to pay the sum insured in the event of death. Write for Information to the Winnipeg Office, or to any of the Company's agents.

W. C. MACDONALD, Actuary
 Man., N.W.T. and B.C.—Winnipeg Office, 407 Main Street,
 C. E. KERR, Cashier.

J. K. MACDONALD, Managing Director
 E. McDONALD, Inspector.

W. J. GUEST,

Wholesale dealer in FISH, GAME, POULTRY etc.
 SALT TROUT in PACKAGES, also SALT WHITE FISH!



We are now receiving weekly shipments of finnan haddies. Orders large and small promptly attended to.

Oysters in shell and bulk a specialty. Try our brands, the best in the market.

602 Main St., Winnipeg

DICK, BANNING & CO

MANUFACTURERS OF

Lumber, Shingles and Lath,

DOORS AND SASH.

MILLS AT KEEWATIN. OFFICE: OPPOSITE C.P.R. PASSING DEPOT, WINNIPEG.

Kirkpatrick & Cookson

Established 1860.

MONTRÉAL,

Solicit consignments of BUTTER ETC

ALSO OFFERS OF

OATS

WHEAT of the Various Grades.
 FEED BARLEY.

S. A. D. BERTRAND, OFFICIAL ASSIGNEE

For the province of Manitoba, under the recommendation of the Board of Trade of the city of Winnipeg. Insolvent and Trust Estates Managed with Promptness and Economy.

Special attention to Confidential Business Enquiries.
 Corner 2nd. Avenue and 2nd St. North,
 WINNIPEG MAN

OSMUND SKRINE & CO.,

VANCOUVER, B.C.

DEALERS IN

BUTTER, CHEESE, EGGS,

Choice California & Local Fruits

Our Specialty :

Consignments of Produce from Manitoba and Northwest Territories.

PROMPT RETURNS MADE ON THE 15TH OF EACH MONTH. **TRY US**

J. & A. Clearihue, COMMISSION MERCHANTS.

—DEALERS IN—

FRUITS AND ALL KINDS OF PRODUCE.

Special attention to consignments of Furs and Skins, Butter and Eggs.

Yates Street, VICTORIA, B.C.
 P.O. BOX 536.

AGENTS: D. Richards, Laundry Soap, Woodstock, Ontario
 Telfer, Bothwell Co., Montreal, Parisian Washing Blue.
 We have a large cool warehouse with good facilities for handling Butter and Produce in quantities.

Consignments Received in all Lines. Correspondence Solicited.

McMILLAN & HAMILTON COMMISSION MERCHANTS

—WHOLESALE DEALERS IN—

BUTTER, EGGS, FRUITS AND PRODUCE

A PERFECT SYSTEM OF

COLD STORAGE.

230 ABBOTT STREET, VANCOUVER,
 P.O. BOX NO. 296.

Quote prices on first quality Dairy Butter or consign it to us and get top market prices.

SPRATT & MACAULAY, Storage and Shipping Merchants,

General Commission Brokers,

Large warehouse on water front, advantageously situated for receiving and handling consignments.

==== FULL LINES OF =====

ENGLISH AND GUMBERLAND BLACKSMITH COALS.
 GOVERNMENT STREET,

P.O. Box 803. VICTORIA B.C.

FOAM YEAST

A New Discovery. Try it. Far superior to any other in the market for bread. An early riser. From all jobbers or

R. M. CHESTER, Agent, WINNIPEG

LEITCH BROS.
OAK LAKE
"Anchor Brand"
FLOURS

—FROM—

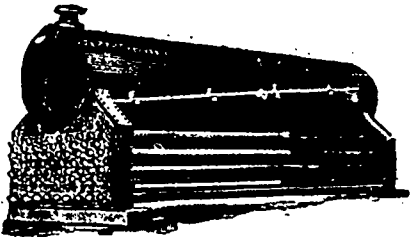
No. 1 Hard Wheat.
BRAN, SHORTS
AND ALL KINDS OF
Chopped Feed and Grain.

—ADDRESS—

OAK LAKE
MANITOBA.

THE EAGLE FOUNDRY.

No. 84 KING ST., MONTREAL



GEORGE BRUSH

MANUFACTURER OF

STEAM ENGINES, BOILERS,
ELEVATORS, SHINGLE MILLS, ETC.

AND

BLAKE'S CHALLENGE STONE BREAKER,
HEINE SAFETY STEAM BOILERS

Lyman, Knox & Co

IMPORTERS

—AND—

Wholesale Druggists,

MONTREAL

TORONTO WINNIPEG

PARKER'S STEAM DYE WORKS

The first and only dye works in Manitoba
and Northwest Territories. Head Office:
285 Portage Ave., Winnipeg.

ESTABLISHED 1880

Hooper's Marble Works

MONUMENTS IN MARBLE AND GRANITE
Special Designs Furnished.

ONLY WORKS IN MANITOBA USING
MACHINE FOR POLISHING.

No Agents employed.

WORKS COR. BANNATYNE & ALBERT STS., WINNIPEG

WE ARE

SOLE REPRESENTATIVES IN MANITOBA FOR

Bell Pianos
Organs

THE OLD RELIABLE

HEINTZMAN & Co.,
PIANOS

Manufactured in Canada for upwards of 60 YEARS.

NEW WILLIAMS SEWING MACHINES.

MERCHANTS and others desirous of handling any of these goods can make satisfactory
arrangements through us. CORRESPONDENCE SOLICITED.

J. L. MEIKLE & CO. Music Dealers
Wholesale and Retail
WINNIPEG, MAN.

Army & Navy
Wholesale
Tobaccoists

W. BROWN & CO.

Wholesale Dealers and Importers of

Pipes, Cigars, Tobaccos

Our Special Brands of Cigars for 1896: Army and Navy Specials, Pride of Winnipeg
Pharaoh, Great West, Blue Jackets, Bird, Ellen Terry, Climax.

Also full stock of English, American, Turkish and Canadian Tobaccos and Cigarettes.

A full line of English, French, German and Turkish Pipes

Complete stock of Smokers Sundries. 537 Main St., Winnipeg.

SOME PEOPLE

Walk about hermetically sealed in the old
style waterproof coat.

OTHERS—Up-to-date people, wear Rigby porous
waterproof coats.

RIGBY is a chemical process by which any cloth
can be made waterproof without changing the
appearance, feeling or porous properties of the
fabric. See the point?

H. SHOREY & CO., WHOLESALE CLOTHIERS,
MONTREAL, QUE.

482 MAIN STREET

WINNIPEG
Business College

ESTABLISHED 1882

C. A. FLEMING, PRES.

G. W. DONALD, SECY.

Latest approved methods of ACCOUNTING taught by experienced Business Men.

OUR NEW FEATURE THIS YEAR:—The student is given BUSINESS
PRACTICE from first to last of course. Theory is supplemented by actual practice in every
department.

SHORTHAND and TYPEWRITING taught for practical office use.

If you wish office help, we can recommend competent reliable young men or
women position of clerk, bookkeeper or Stenographer.

Annual Announcement and College
Journal Mailed Free.

Address G. W. DONALD, Secretary

STATIONERY . . .

We are ready with a good stock of Commercial and School supplies for the New Year.

For Commercial uses we have Blank Books of all kinds and sizes, Letter Presses, Letter Copying Books, Inkstands, Wire Baskets, all sorts, Files, Binding Cases, etc. Special value in Letter and Note Tablets. Daily Journals and Pocket Diaries for 1917.

For school purposes we offer Maps, Globes, Dictionaries, etc. Full stock of the New Oblong Scribblers. Fine range in all lines of Exercise Books, Drawing Books, Normal Music Books, School Books, Crayons, Slates, &c, &c. Your orders respectfully solicited.

The Consolidated Stationery Co., Ltd.

41 PRINCESS STREET, WINNIPEG, MAN

Government Experimental Farms.

The Flag, an Ottawa Journal, has the following article on the Government experimental farms of Canada:

No measure undertaken by the Canadian Government for the benefit of the farmers of Canada has met with more universal approval than that of the establishment of Governmental Experimental Farms. Before this useful work was taken up a preliminary enquiry was made by a select committee of the House of Commons and a report presented to the House recommending the establishment of such institutions. Subsequently Sir John Carling, then Minister of Agriculture, took action in this matter and the present Director, Dr. Wm. Saunders, was commissioned to make enquiries into the character and usefulness of the work carried on in other countries for the benefit of agriculture, to visit as many of these institutions, which were established for that purpose, as possible and to prepare a report for the Government. This work was completed and the report presented to Parliament in February, 1906. An act based on the recommendations contained in that report was prepared and submitted and was concurred in by both sides of the House. In this Act authority was given to establish five Experimental Farms, the scope and character of the work to be undertaken was clearly stated and the necessary means provided to carry the measure into effect.

A careful study was made of the climatic conditions and agricultural needs of the whole country so that the farms might be located where they could confer the greatest benefits. The Central Experimental Farm, which was designed to serve the purposes of the important provinces of Ontario and Quebec, was located at Ottawa and the four branch farms distributed as follows:—A site for the Eastern Experimental Farm which was to carry on work for the special benefit of the farmers of the maritime provinces, was selected at Nappan, Nova Scotia, near the boundary line of New Brunswick. A farm near Brandon, Man., was chosen for Manitoba, the farm for the Northwest Territories was located at Indian Head, in eastern Assiniboia, and that for British Columbia was placed at Agassiz in the coast climate of that province. Two or three years were spent in the preliminary work of selecting the sites, preparing the land for cultivation and in erecting the more important buildings, and for the last seven or eight years the energies of the Director and his able staff of officers have been devoted to gaining information, especially along those practical lines of

work most important to the farmer, where more accurate knowledge was most urgently needed.

In the widely different climates which prevail in the several provinces and territories of the Dominion the practices connected with the successful growing of agricultural products must necessarily vary, and while the aim has been to carry on experimental work with some degree of uniformity, those special lines of investigation required to meet the more pressing needs of each district have received greater attention. The general work on the farms has included the testing of all the most promising sorts of cereals for productiveness and earliness of ripening. Roots, fodder crops and the growing of Indian corn or maize for ensilage have also received much attention, and these experiments have been associated with the feeding of cattle with the object of ascertaining the relative value of these several products in producing beef and milk. Many experiments have also been conducted in the feeding of swine with the coarser grains and other less valuable and bulky farm products, and converting these into pork. Poultry has also been kept at each farm, and the relative value of some of the well known breeds for egg laying tested. Experiments covering a period of five or six years have been in progress to ascertain the best time for sowing or planting the more important agricultural crops.

Since fruit-growing promises soon to become an important industry in British Columbia, this subject has received special attention at Agassiz, and also by there has been brought together at that farm a collection of fruit unequalled in extent and variety by any other public institution in the world. The collection includes now more than 2,000 varieties. On the prairie farms in Manitoba and the Northwest Territories the growing of cereals has been a prominent feature. The best methods of preparing the soil for crop, best time of sowing, quantity of seed per acre and the depth at which seed should be sown to produce the best results, are subjects which have received special attention. The testing of all sorts of fruits which promise to be hardy and the planting of forest trees in belts and groves for shelter and protection are also subjects to which much effort has been directed. At the farm for the Maritime provinces much attention has been given to the underdraining of land, the management of marsh or dyke lands for hay and the growing of fruits.

At the Central Experimental Farm, nearly all tests conducted at the branch farms are repeated. Special lines of experiment are also carried on in dairying, in the feeding of cattle and swine, the management of poultry, in regard to the effect of the application of special fertilizers to particular crops, in the testing of fruits and vegetables, in the grow-

ing of forest trees for timber and of trees, shrubs and flowers for ornamental purposes. Special efforts have also been made to originate new varieties of cereals and fruits by cross fertilization, with the hope that some of the new things produced may be more productive and better suited to the climates of this country than the standard varieties already in cultivation. Many very interesting and promising new things have been obtained which are now being further tested.

A large proportion of the crops of all the most promising and productive cereals grown at the several experimental farms are distributed each year, chiefly from the Central Farm, in packages of three pounds each. These are sent free to farmers on application, for the improvement of seed, and if properly cared for, one of these packages will, by the end of the second season, usually furnish the grower with pure seed in sufficient quantity to sow a comparatively large area. The demand for these seed samples is now so great that it has been found necessary to limit the number sent to each applicant to one. More than 35,000 applicants were supplied with samples this year. Facilities are also provided at the Central Farm for determining during the winter months the germinating power of all doubtful samples of cereals and other agricultural seeds.

At the Central Farm there are also scientific branches where farmers may gain information on subjects requiring scientific investigation. There is a chemical laboratory where analyses are conducted of soils, of mucks, manures and other fertilizers, of grasses and other fodder crops which are analysed at different periods of their growth, to ascertain when they contain the largest proportion of nutritive matter. Many other allied subjects having a bearing on agriculture are also investigated. Subjects relating to entomology and botany also receive the attention of a competent staff, who give information to all who need it, on destructive insects injurious to crops, on methods of treatment for fungoid diseases, also on noxious weeds and many other similar subjects.

An annual report is published, including the more important results obtained in all these different lines of work, and occasional bulletins on special subjects are issued. The demand for the publications of the Experimental Farms is very large. They are sent to every farmer who asks for them and the mailing lists now include the names of nearly 50,000 applicants. These farms have become bureaus of information to the farming community, and the number of letters received at the Central Farm alone has averaged more than 20,000 a year for the past three years. The work is highly appreciated by the farmers and the results already achieved have convinced the most sceptical of the very great usefulness of the Government Experimental Farms.

The Dry Goods Trade.

A press telegram from Toronto says: "The wholesale dry goods firm of McMaster & Co. has practically decided to liquidate. The growth of business done by departmental stores by the system of mail orders from the country, and by importing direct from Europe, has cut heavily into their profits, and business has become practically profitless."

The Montreal Trade Bulletin says: "Large quantities of United States manufactured cottons have recently been imported into Canada, and are still coming in, notwithstanding the duty, and it will therefore behoove the government to act very cautiously in tinkering with the tariff on these manufactures, lest they hand over the greater portion of our cotton industry to United States firms. Within the past week or two, considerable quantities of colored cottons have been received in this city from the United States, a portion of which are said to have been purchased in job lots in New York at below actual mill cost, thus enabling wholesale houses in this city to bring them in and pay duty thereon. This brings us to the point we have frequently discussed in these columns, namely, the raids which our markets are subject to by United States manufacturers selling their large surplus stocks, not with a view of making profits, but for the sole object of realizing on them for whatever they will fetch and shipping them out of the United States. This is what our neighbors across the line are now doing in spite of our present tariff. What then may be expected, if our tariff on cotton manufacturers is reduced to any material extent? Nothing less than the extinction of one of the most important industries of Canada, the throwing out of employment of thousands of operatives, and rendering idle millions upon millions of invested capital. We trust that no such condition of affairs will be brought about by the government, as it would no doubt end in one of the most disastrous trade crises that was ever before experienced in Canada. Not only are the United States sending in colored cottons, but they are selling cotton blankets in this market at prices that have been cut to such an extent, that there is no money left for the manufacturers. If we have already a foretast of this slaughtering process by United States manufacturers, what may we expect if the duty on cotton is materially lowered? In view therefore of the large amount of cotton fabrics that have been imported into Canada from the United States of late, it is to be hoped the ministry will weigh well their action before they apply the tinkering process to the cotton tariff, more especially as it is almost impossible for consumers of cottons to expect to buy them any cheaper under any circumstances."

To Europe Via Newfoundland.

A gentleman from St. John's, N. F., visiting Montreal, told the Star that the Island Railway will be finished to Port au Basque, its western terminus, early next season. This point is but 90 miles from Sydney, C. B., which, with a good steamer, can be reached in four to five hours. Mr. McCowen said that Mr. Robert Reid, the builder of the 500 miles of "way through the interior of the colony, fulfilled his obligations to the Government and the people of Newfoundland fully. He is now in England for the purpose of securing a steamer to run between Port au Basque and Sydney at the completion of the road to the first named point, and he hopes that with a fast liner that will make the time from Great Britain to St. John's, Nfld., in 8½ days, a railway trip across the

Island and a 20 knot steamer to Sydney, the fast Atlantic mail service will be un fait accompli.

It is also quite probable, he says, that with the completion of the Baie des Chaleurs line to Paspobiac, a steamer will be put on from that port to the west coast of Newfoundland, bringing Montreal within 95 hours of St. John's. Mr. McCowen declares that this would be by all odds the safest route from Great Britain to this continent. He has just been over Mr. Reid's new road, and describes the scenery both along the route and on the coast as very fine. Newfoundland, he says, is just entering on the development of her rich mineral deposits of gold, and copper and asbestos, while an English company has lately been formed to work the oil wells. The copper mines at Tilt Cove, on the north side of the Island, are a marvel of richness, twelve steamers having already been dispatched to New York and Great Britain with the ore.

Raw Furs.

Jas McMillan & Co., in their last circular have the following to say about furs: The market is dull for most kinds of furs, because this season's business is over and manufacturers have not had much trade, consequently the bulk of the furs, as has been the case for several years, will have to be placed in Europe. Next week is the last week that shipping furs can be sent abroad to go into the January London sales. This sale will govern the prices of furs in Europe although not all kinds will be offered as they will be in the March sale. On account of the increased offerings, March prices may be lower than January, the same as they were last year. Most furs now being received are prime end grade No 1. Furs caught in October and early November grade No. 2 and 3; those taken earlier No. 4. Mink are generally the best when trapped in December. Badger when caught early grade low and are about worthless; in fact, do not as a rule grade No. 1 until trapped after coming out of their dens in the spring. Muskrat caught in October grade as fall. Prime furs are red or white on the flesh side; unprime, blue or black. The furs in poorest demand are Badger, Beaver, Wild Cat, Lynx and Wolf.

Grain and Milling.

Exports of wheat, flour included as wheat, from both coasts of the United States for the week ended Dec. 28, amounted to 2,111,702 bushels, against 3,524,000 last week; 3,457,000 bushels in the week a year ago; 1,814,000 bushels in the week two years ago, 2,026,000 bushels three years ago; and as compared with 2,927,000 bushels for the corresponding period of 1892.

Wheat Stocks.

The visible supply of wheat in the United States and Canada, east of the Rocky Mountains, for the week ended Dec 26, 1896, shows a decrease of 720,000 bushels, against an increase of 560,000 for the corresponding week last year, a decrease of 510,000 bushels the corresponding week two years ago, and an increase of 204,000 bushels three years ago.

The following table shows the total visible supply of wheat at the end of the first trade week of each month for four years, as compiled by the Chicago board of trade and includes stocks at most important points of accumulation in the United States and Canada, east of the Rocky Mountains. There are some important points not covered by this statement;

	1895.	1894.	1893.	1892.
	bushels.	bushels.	bushels.	bushels.
Jan. 2...	83,681,000	80,928,000	81,388,000	46,907,000
Feb. 5...	83,876,000	79,863,000	81,390,000	43,181,000
Mar. 4...	78,705,000	75,569,000	70,088,000	41,550,000
April 1...	74,808,000	71,458,000	67,654,000	41,070,000
May 6...	62,106,000	65,158,000	73,099,000	36,190,000
June 3...	62,229,000	69,394,000	71,080,000	27,910,000
July 1...	44,661,000	54,657,000	62,316,000	24,262,000
Aug. 3...	38,517,000	50,001,000	59,424,000	26,079,000
Sept. 7...	39,764,000	69,103,000	56,140,000	39,709,050
Oct. 7...	41,832,000	73,614,000	63,276,000	61,273,000
Nov. 4...	52,990,000	80,047,000	71,396,000	61,717,000
Dec. 2...	63,903,000	85,179,000	78,091,000	72,530,000

The following shows the visible supply by weeks, for four years :

	1896.	1895.	1894.	1893.
Jan. 4...	69,842,000	87,886,000	79,983,000	81,786,000
" 11...	68,946,000	86,616,000	80,635,000	82,080,000
" 18...	67,958,000	85,288,000	80,332,000	82,227,000
" 25...	67,623,000	84,665,000	80,204,000	81,897,000
Feb. 1...	66,734,000	83,876,000	79,833,000	81,399,000
" 8...	66,119,000	82,832,000	78,660,000	80,973,000
" 15...	65,926,000	80,783,000	78,667,000	80,214,000
" 22...	65,011,000	79,476,000	77,257,000	79,443,000
March 1...	64,089,000	78,761,000	75,569,000	79,080,000
" 7...	62,696,000	77,717,000	74,607,000	78,103,000
" 14...	62,123,000	76,735,000	73,359,000	79,020,000
" 21...	61,848,000	75,773,000	72,163,000	78,204,000
" 28...	61,018,000	74,808,000	71,458,000	77,634,000
April 4...	60,322,000	72,703,000	70,762,000	77,291,000
" 11...	59,330,000	70,497,000	69,217,000	76,076,000
" 18...	58,483,000	68,626,000	68,426,000	74,361,000
" 25...	57,916,000	66,776,000	66,543,000	65,776,000
May 2...	56,819,000	62,190,000	65,158,000	73,064,000
" 9...	54,000,000	59,623,000	63,510,000	72,651,000
" 16...	53,148,000	58,481,000	62,044,000	71,620,000
" 23...	51,293,000	54,244,000	61,329,000	70,162,000
" 30...	50,240,000	52,229,000	59,394,000	70,387,000
June 6...	50,147,000	49,739,000	58,210,000	68,020,000
" 13...	49,488,000	47,717,000	57,105,000	66,375,000
" 20...	48,819,000	45,225,000	55,854,000	63,081,000
" 27...	47,880,000	44,561,000	54,657,000	62,316,000
July 4...	47,199,000	43,359,000	54,114,000	61,819,000
" 11...	47,224,000	41,237,000	53,154,000	59,325,000
" 18...	46,743,000	40,483,000	53,771,000	58,091,000
" 25...	47,142,000	39,229,000	57,144,000	59,319,000
Aug. 1...	46,734,000	38,517,000	56,001,000	59,444,000
" 8...	46,428,000	37,639,000	56,321,000	58,809,000
" 15...	46,876,000	36,805,000	55,901,000	57,812,000
" 22...	45,189,000	35,083,000	54,771,000	57,240,000
" 29...	45,574,000	34,433,000	53,940,000	56,881,000
Sept. 5...	46,495,000	30,764,000	50,168,000	56,140,000
" 12...	47,002,000	29,092,000	49,211,000	57,331,000
" 19...	49,605,000	29,383,000	70,489,000	56,693,000
" 26...	48,716,000	40,763,000	71,413,000	60,625,000
Oct. 3...	50,116,000	41,832,000	73,640,000	63,275,000
" 10...	51,474,000	44,431,000	75,740,000	63,239,000
" 17...	54,809,000	46,199,000	76,639,000	66,973,000
" 24...	57,285,000	50,186,000	78,190,000	69,327,000
" 31...	58,630,000	52,909,000	81,277,000	71,396,000
Nov. 7...	59,930,000	56,936,000	82,297,000	74,053,000
" 14...	61,008,000	60,326,000	83,232,000	76,763,000
" 21...	59,971,000	62,221,000	83,914,000	77,233,000
" 28...	58,914,000	63,903,000	85,150,000	78,910,000
Dec 5...	56,312,000	63,788,000	85,078,000	78,735,000
" 12...	54,284,000	66,834,000	88,172,000	80,128,000
" 19...	55,163,000	69,398,000	90,071,000	80,244,000
" 26...	54,433,000	69,938,000	83,661,000	80,223,000

Bradstreet's report of stocks of wheat in Canada on December 19 is as follows:

	Bushels.
Montreal.....	417,000
Toronto.....	232,000
Kingston.....	50,000
Winnipeg.....	213,000
Manitoba interior elevators	2,220,000
Fort William, Port Arthur & Keewatin.....	2,840,000

Total stocks in the United States and Canada as reported by Bradstreet's were as follows, on December 19, 1896:

	Bushels.
East of the Mountains.....	78,478,000
Pacific Coast.....	6,518,000
Total stocks a year ago were:	bu.-hls.
East of the Mountains.....	96,082,000
Pacific Coast.....	8,276,000

Bradstreet's report for the week ended Dec. 26, shows a decrease of 570,000 bushels in stocks of wheat east of the mountains, making the total 72,908,000 bushels on the latter date.

World's stocks of wheat on December 1, 1896, (United States, Canada, in Europe and afloat for Europe) were 148,485,000 bushels, as compared with 161,348,000 bushels on Dec. 1, 1895; 184,610,000 on December 1, 1894; 190,886,000 on December 1, 1893, 175,814,000 on December 1, 1892; 157,748,000 on Dec. 1, 1891; 107,669,000 on December 1, 1890,

The Bullion Mining Company, of Ontario, Limited.

Incorporated under the Laws of Canada.

CAPITAL, \$300,000.

300,000 SHARES \$1 EACH.

OFFICERS.

President, George Barnes, Mayor of Rat Portage; vice-President, D. C. Cameron. President of the Rat Portage Lumber Company; Treasurer, W. A. Weir, Man. Imperial Bank of Canada, Rat Portage; Secretary, John H. Chaloner, Bankers, Imperial Bank of Canada; Solicitors, H. Langford, Crown Attorney; Consulting Engineer, W. Hamilton Merritt, F.G.S., Prof. of Mining and Metallurgy at the Kingston School of Mines, late Commissioner Royal Commission on the Mineral Resources of Ontario, Associate Royal School of Mines; Mining Engineers, C. H. Park, F. W. Burritt; Directors, George Barnes, C. W. Chadwick, D. C. Cameron, Angus Carmichael, A. J. Parson, Hugh Armstrong, A. Macdonald.

PROSPECTUS.

This Company, incorporated under the laws of the province of Ontario, is formed to acquire, develop, re-sell or otherwise deal in Gold Mining claims on the Lake of the Woods, Seine River, Manitou and other well-known Gold Districts in Ontario, selected by experienced prospectors and approved of by our experts; and to enable the investor by the concentration of Capital and Labor, to participate directly in the profits arising from the development; mining leasing operating in and sale of same, whether acquired by location, bond and lease or purchase. A judicious use of Capital in these new fields, should open rich districts to the profit and advantage to the investor. As in other enterprises, so in mining, profits are obtained only when care, skill and experience are exercised in the management of the business. This company offers to the investor, by the union of capital with practical mining and business experience, an opportunity to mine Economically, and at a Minimum Risk, and to be invested in several claims and in different Gold districts, thus dividing his interest and increasing the chances of satisfactory returns on his investment.

A limited number of shares are now for sale at 60c. per share, full paid and non-assessable. Applications may be made to Messrs. Agur & Beck, corner of Main and Portage avenue, Winnipeg, or to the secretary, at the office of the company, Hilliard house, Rat Portage, and cash or marked cheque must accompany application.

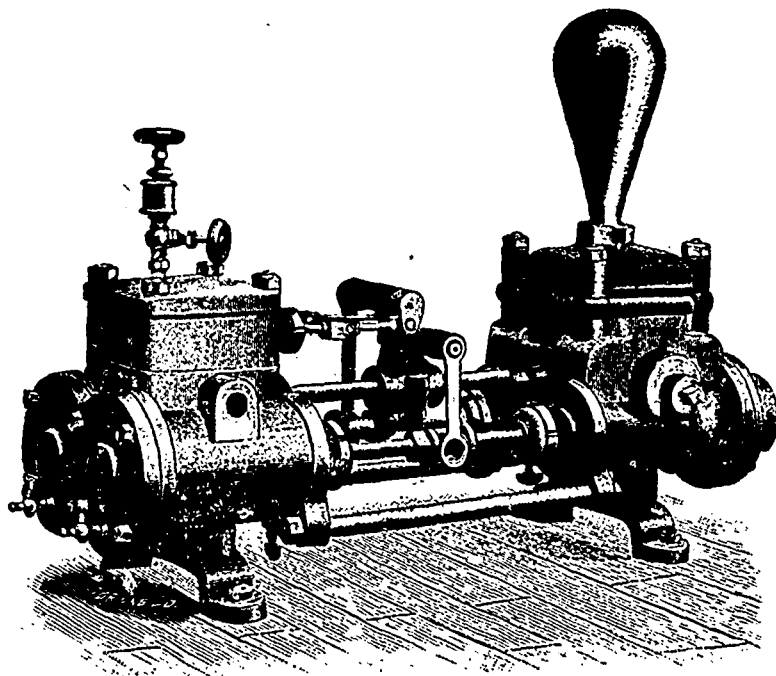
Winnipeg Agents—Agur & Beck, Portage Ave. and Main St.

JOHN H. CHALONER,

Secretary of the Bullion Mining Company of Ontario, Ltd., Hilliard House Block, Rat Portage

DUPLEX STEAM PUMP

All sizes at very lowest prices. Every pump guaranteed. Ask for circular and prices. State service required.



The A. R. Williams Machinery Co., Limited, Toronto,

Branches, MONTREAL, BRANTFORD and LONDON.

MANUFACTURERS AND DEALERS IN ENGINES AND BOLERS, Iron and Woodworking machinery, Saw Mill machinery, Shingle Mills, Electric Dynamos and Motors, Contractors machinery, Mining Machinery and Mill Supplies etc.

Special Canadian agents for Sturtevant's Dry Kilns and Blowers. Barnes foot and hand power machinery

Representative for Manitoba and N. W. Territories,

ROBERT DOUGLAS, 95 ALEXANDER AVE. WINNIPEG.

LYMAN BROS. & CO.

WHOLESALE

DRUGS AND MEDICINES

Every requisite for the Drug Trade promptly supplied.

TORONTO, ONT.

JOHN L. CASSIDY & COMPANY,

—IMPORTERS OF—

China, Crockery and Glassware,

Offices and Sample Rooms:

339 and 341 St. Paul Street, MONTREAL

Branches: 52 Princess St., Winnipeg, Man
Government St., Victoria, B.

W. R. Johnston and Co.

(Late Livingston, Johnston & Co.)

WHOLESALE MANUFACTURERS

OF READY MADE

CLOTHING.

Cor. BAY & FRONT STS, TORONTO.

Sample at McIntyre Block, Winnipeg } REPRESENTATIVE A. W. Leaser W. W. Armstrong.

British Columbia Fisheries.

Inspector of Fisheries McNab, in an interview with the Victoria Colonist representative, has estimated the total salmon pack of the Fraser and Northern rivers of British Columbia at between 500,000 and 600,000 cases. The Northern pack can be calculated very closely as, with two or three exceptions, the official returns are in; but the official returns of the Fraser river are not yet to hand, and till they are the estimate of the canners themselves must be taken as rather under than over the mark, as the experience of other years has proven. It is therefore quite probable that when the cohort season is closed the pack will reach somewhat over 600,000. The Northern pack in detail is as follows:

SKEENA RIVER.

	No. of Cases.
Northern Pacific Canning Co.	10,000
Anglo British Columbian	12,000
Royal Canadian Packing Co.	10,800
Balmoral Canning Co.	12,000
Skeena Packing Co.	11,000
Windsor Canning Co.	10,000
Inverness Cannery	11,120
Standard Packing Co.	10,500
Carlisle Canning Co.	18,600
Total	101,000

RIVERS INLET.

Good Hope Cannery	30,000
Brunswick Cannery Co.	17,500
Wannuck Packing Co.	20,400
Victoria Cannery	18,975
Rivers Inlet Cannery	26,100
Total	108,275

Alert Bay Canning Co.	2,555
Lower Inlet Canning Co. (estimate)	10,000
Namu Harbor Canning Co. (estimated)	4,000
West Coast—Klayoquot Sound Co. (estimated)	4,000
Naas River (estimated)	20,000

This makes a grand total for the Northern canneries of 249,850 cases. Mr. McNab's estimate of the Fraser pack is 350,000 cases or over. This brings the total conservative estimated pack of British Columbia up to 549,850. To satisfactorily compare this year's pack with the last three years it is necessary to separate the Fraser river from the Northern pack, and it will be seen that while the Fraser pack has been diminishing the Northern pack has been increasing, and it is the Northern pack that makes this year off the unexpected big year:

	Cases.
1898 { Northern pack	112,685
{ Fraser river	557,570
Total	670,255
1894 { Northern pack	128,466
{ Fraser	363,366
Total	492,232
1895 { Northern pack	170,145
{ Fraser	432,920
Total	603,095
1896 { Northern pack	249,850
{ Fraser (estimated)	350,000
Total	599,850

Mr. McNab's theory of the splendid yearly increase in the Northern pack is that though the fish have always been there they are more difficult to net than in the Fraser owing to clear water, etc. In addition the number of fishermen is increasing each year, they are constantly spreading and fishing further outside. The inspector confesses

that he was very much surprised at the big catch this year owing to its being an historical off year. There has, it is true, been a decline in the Fraser catch since 1893, but nothing like the sliding scale of previous off years. The total pack four years previous to 1893 was 76,000 cases and four years previous to that 68,000. If the hatchery is the cause the more the merrier.

In this connection Mr. McNab has received word that there will be no appropriation made this year for hatcheries, but that next season two new hatcheries will be built—one on the Fraser and one up North. The present hatchery will accommodate 6,500,000 ova, but there might be trouble in getting so many, as this year the water in the small creeks has been very low, and he feared that the usual number of gravid salmon had not spawned in the old spawning grounds, although he could not answer for what had taken place earlier in the season. This fact might affect next season's run as stated, but he would not give an opinion. If the expected big yield 1897 did not come up to expectation this would no doubt be ventured as a reason. There are now thirty-five canneries on the Fraser and twenty up North—a total of fifty-five. Mr. McNab thought, as ten more were spoken of for the Fraser and several more for the North, that there was a possibility of over-doing things. It was easier to increase the number of canneries than the number of salmon. Some years there might not be enough salmon to go around.

THE STURGEON FISHERY.

Mr. McNab said there were not so many sturgeon caught now as three years ago, but that the present season was far better than last. The sturgeon industry only commenced three years ago and as there were no restrictions, an American company were having things all their own way in Westminster, and would have fished out the river with sinkers and floats to keep it off the bottom and hooks running a few inches apart the entire length of the line, so that the big fish could not get under the line without being pricked when they would flounder and be hooked at once in a dozen places. According to the new regulations nets with 12 inch mesh must be used, or, if lines are used, there can be but six hooks to each line four feet apart. There is a market for all the sturgeon caught at good prices, which has tempted many people into sturgeon fishing.

Railway Building in China.

The recent war with Japan seems to have done good to China, as that country is making more progress now. The struggle between British and French, or Russo-French, syndicates—competing for railway and other public works contracts in China—is being waged. The French, on the whole, says a London press telegram, "seem to be getting the best of it. The Pekin government, according to advices received in London and Paris, besides assenting to the construction of a narrow-gauge single line from Tangchow to the Tonquin frontier, where it will join the French line, have given the Russo-French syndicate contracts for a projected trunk line between Hankow and Canton. Nominally this big enterprise will be carried out by native contractors, but with French money and by French engineers. Ten civil and railway engineers have just left Paris for the east in connection with these contracts. On the British side contracts have been secured for railway extension from Tien Tsin to Pekin. German and United States private enterprises in the new development of China are not heard of."

WALKER HOUSE.

The most conveniently located Hotel in Toronto
One Block from Union Railway Depot
A first-class Family and Commercial House

Terms from \$2 a day

DAVID WALKER, Proprietor,

Corner York and Front Sts., TORONTO, Ont.

AUSTIN & ROBERTSON,

WHOLESALE STATIONERS,

MONTREAL,

Dealers in all Classes of

Writings and Printings,

Linens, Ledger and Bond Papers.

Quotations and Samples on Application.

Partner Wanted.

Wanted in an established and growing jobbing and retail business, a partner with business energy and some business experience sufficient to manage the commercial part of the business, while the subscriber manages the practical part. A capital of about \$3,000 necessary. To the proper party, the opening is an exceptionally good one.

Apply by letter addressed to
PARTNER P. P., Commercial Office, Winnipeg

Wm. Ferguson,

—WHOLESALE—

Wines, Liquors and Cigars

8th Street, Brandon

Robin, Sadler & Haworth

—MANUFACTURERS OF—

LEATHER BELTING

MONTREAL and TORONTO.

WISCONSIN CENTRAL

LINES.

LATEST TIME CARD.

Daily Through Trains.

12:45 pm	6:25 pm, Lv. Minneapolis Ar. 8:00 am	4:20 pm
1:25 pm	7:15 pm, Lv. St. Paul Ar. 8:00 am	3:40 pm
	4:05 pm, Lv. Duluth Ar. 11:10 am	
	7:15 pm, Lv. Ashland Ar. 8:15 am	
7:15 am	4:05 am, Ar. Chicago Lv. 5:00 pm	10:40 pm

Tickets sold and baggage checked through to ports in the United States and Canada.

Close connection made in Chicago with all trains, going East and South.

For full information apply to your nearest ticket agent or

JAS. C. POND,

Gen. Pass. Agt., Milwaukee, W.