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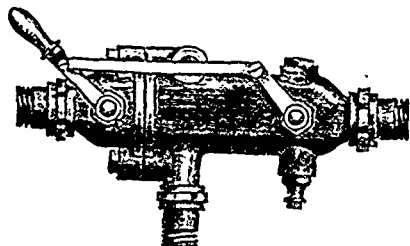
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# The Commercial

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

Published by James E. Steen—Every Tuesday—Subscription, \$2 per annum.

VOL. 3.

WINNIPEG, OCTOBER 21, 1884.

NO. 4

## The Commercial

Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing interests of Manitoba and the Canadian Northwest.

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J. E. STEEN,  
Publisher.

WINNIPEG, OCTOBER 21, 1884.

Geo. Squibb, baker, Calgary, has given up business.

Mr. Moulton, hotel-keeper, Calgary, has given up business.

There is still some talk of starting a cheese factory at Nelson.

Halse & Davis, blacksmiths, Winnipeg, have dissolved partnership.

Messrs. Riley & Martin are about forming a partnership, and are opening a hotel at Clagary.

C. Costello, dealer in clothing, Calgary, has removed further west to the end of the C.P.R. track.

Thirty thousand bushels of wheat have been purchased in Emerson by the Ogilvie Milling Co.

The mill on the Shell River, the property of the Assesippi Milling Co., is being converted into a roller mill. The machinery and mechanics are expected to arrive at Moosomin in a few days.

S. Costello, general store keeper, Calgary, has removed his business west to the end of the C.P.R. track.

The stock and other effects of the late firm of J. O. Davis & Co., Prince Albert, are now offered for sale.

It is the intention of Mr. W. J. M. Pratt to put the Marquette mills in operation again as soon as possible.

The firm of J. Sinclair & Co., general store keepers, Edmonton, has been dissolved, C. raser retiring from the business.

Ogilvie & Co. are turning their grain warehouse at Emerson into an elevator. It is their intention to run the machinery by horse power.

A gang of nineteen men are at work on Thompson's elevator, Emerson. It is intended to put it in condition for receiving grain about the 27th.

Last Thursday the first car arrived in Winnipeg from the Plum Creek mill. It is, we believe, the first car load ever received from that part of Manitoba.

F. T. Bolmer's saw mill, Rat Portage, has shut down for the season having sawed all their logs. They have fifty men at Crow Lake under Mr. Thompson cutting timber for next year.

During the past month the Portage la Prairie Milling Co. have ground about 20,000 bushels of wheat and have purchased about 40,000 bushels already this season, and the new storehouse in connection with the mill is almost completed.

We have to notice the opening of a new industry in the Northwest. It is the shipment of buffalo bones to St. Paul. Forty-eight tons valued at \$312 have been shipped by Mr. Tims of Regina, to M. L. McKenzie, St. Paul. The bones are used to manufacture a fertilizer.

A new enterprise has sprung up at Emerson and Dominion City in the shipment of large quantities of snakeroot, or as it is better known in the east, seneca root, to points in the States. It is a very valuable drug and is used in large doses as an emetic and in small doses as an expectorant or diuretic. Its principal virtue is due to the presence of a very acrid substance.

Dredging of the Kaministiquia at Port Arthur has been suspended, according to tele-

graphic reports, the sand filling up as quickly as the dredger can remove it. Port Arthur people will not be sorry at this, as it prevents Fort William's rivalry as a port.

The contract for 107 miles of road from Medicine Hat to the Galt mines has been awarded to Donald Grant, the St. Paul contractor, and has entered into partnership with Mr. J. M. Ross. A small gang of men will be put on the work by next August. The men and teams will be sent into the mountains this winter to get out ties.

There is war once more among the trunk lines running east from Chicago, and passenger rates between that city and New York are down to \$5, with the prospect of lower figures being reached. Cutting on freight rates will doubtless come next, and the different companies will show as much sense as school boys in a fight. How long the struggle will last no one can say, but it is to be hoped that it will be of short duration, as the public pay in the long run for such folly.

To-morrow afternoon a convention of citizens, called under the direction of the Winnipeg Board of Trade, will meet in the old Holy Trinity church to nominate a mayor and council for the ensuing year. The board have been persuaded to take this action at the request of numerous ratepayers outside of their own membership. A representation of the active business element of the city in keeping with the magnitude of the same will probably be the aim of the convention.

The trading community of Winnipeg were rather startled last week by the rumor that Frank Rigney, of Rigney & Haverty, wholesale wine and liquor merchants, had absconded. The rumor proved to be too true, and among the unpleasant remembrances he left behind are several forged notes discounted at the Merchants' Bank. It was known for nearly two years that Rigney was in straitened circumstances, but he possessed the confidence of the entire mercantile community and had therefore no difficulty in perpetrating his foolish and criminal fraud without being suspected by any person. His disappearance under such circumstances has caused great astonishment with all who knew him.

## Business East.

## ONTARIO

James Pope, grocer, Toronto, burned out.  
 Robt. Benner, grocer, Sarnia, has sold out.  
 James Grieve, hotel keeper, Cobourg, is dead.  
 Scott & Co., bankers, Oakville, have suspended.  
 M. S. Campbell, banker, Watford, has suspended.  
 M. Quinion, grocer, Peterboro, has assigned in trust.  
 W. C. Baker, fruit dealer, Hamilton, has sold out.  
 John Dandy, grocer, has retired from the business.  
 Thomas Fawcett, Watford, the banker, has assigned.  
 Mrs. W. Hockin's cooperage, London, was burned down.  
 Reid & Co., tailors, Toronto, are winding up their business.  
 R. F. Early, Watford, has gone out of the hotel business.  
 S. L. Hitchcock, insurance agent, Sarnia, is reported gone.  
 R. Dunbar, hotel keeper, Aiton, has sold out to John Willis.  
 M. B. McGregor has sold out his hotel interests at Oil City.  
 Theodore Martin, baker, Aylmer, has sold out his business.  
 M. Rothschild, general store, Mattawan, has assigned in trust.  
 Alfred Bisson, general store, Colchester, has assigned in trust.  
 Mrs. E. Kerr, Bridgen, has sold out her millinery business.  
 A. Burrows, miller, etc., Eastwood, has removed to Hemlock.  
 F. McGuire, hotel keeper, Toronto, has sold out to P. O'Connor.  
 Watterworth & Co., general store, Wardsville, have sold out.  
 Robert Bennett, hotel keeper, Georgetown, has assigned in trust.  
 Wm. Hewitt, commission agent, Toronto, has assigned in trust.  
 Henry Arnold, blacksmith, Nixon, has removed to Fisherville.  
 J. A. McIntosh, grocer, Parkhill, is advertising his stock for sale.  
 W. J. Ward & Co., bankers, New Hamburg, have assigned in trust.  
 Wilson Bros., druggists, Kingston, have sold out to A. J. Fisher.  
 John Maeker, hotel keeper, Millbank, has sold out to P. Mulcahey.  
 J. J. Brown, Guelpi, has sold out his livery business to Fred Johnson.  
 Campbell & McLachlin, general store keepers, Middlemiss, have assigned.  
 Baer, Moore, & Co., carriage makers, Doon, have dissolved partnership.  
 Watt & Noble have removed their general store from Lucknow to Tara.  
 Tobias Dolmage, boots and shoes, Toronto, has sold out to Wm. Pickles.  
 Wm. O'Connor, agricultural implements, Guelpi, has assigned in trust.  
 Gavin Hume, miller, etc., Galt, the estate is advertised for sale by auction.

Blunden & Michael, dry goods, Sarnia, are about to dissolve partnership.

F. D. Mitchell, Paris, has sold out his grocery business to G. J. Simpson.

Franklin Bros., flour and feed merchants, Hamilton, have been burned out.

Northwood & Stringer, produce, etc., Chatham, have dissolved partnership.

J. W. Cole, photographer, Brampton, has sold out his business to R. H. Trueman.

Beeson & Ross, and Geo. C. Ronan, tailors, Ottawa, have been closed by sheriff.

Wm. Farquharson, Lindsay, has sold out his confectionery business to A. B. Perry.

Reynolds & Son, general store, Markdale, the sheriff has been placed in possession.

McDonald Bros. have sold out their harness business in Sarnia and are reported gone.

Lucas, Leacock & Co., bankers, Watford were not affected as reported by Fawcett's failure.

Henderson, Mullen & Bolton, wall paper, etc., are dissolving partnership. Mr. Bolton retiring.

Kein & Smith, general store keepers, Ayton, have been closed under a chattel mortgage, and stock sold.

Martin O'Brien, Windsor Hotel, and George Sarsfield, boots and shoes, Kingston, have been burned out.

W. H. Johnson, hotel keeper, and S. Shields & Co., general store, were burned out at the recent fire at Victoria Road.

Ohlke & Leader, picture framers, Kingston, have dissolved partnership. The business will be continued by Paul Ohlke.

Williamson & Barclay, pumps, Owen Sound, have dissolved. The business will be carried on by W. M. Barclay.

## QUEBEC.

A Pilon, dry goods, Quebec, has assigned in trust.

S. Jacobs & Co., cigars, Montreal, is reported away.

James Wilson, ship chandler, Montreal, was burned out.

Bienvenu & Brizeau, Furniture Factory at Vercheres, was burnt out.

Barsalou, Masse & Co., Billiard Hall F. X. E. Maille & Co., boots and shoes; Tate & Ruston, produce and grain; and Napon & Ledue, plasterers, have dissolved.

## NOVA SCOTIA.

W. H. Ross, tailor, Stillarton, has assigned.

Thos. P. Connolly, stationer, Halifax, has assigned in trust.

J. Eleazer, general store, La Have, have made an assignment.

H. Mouchouse, general store keeper, Sandy Cove, is dead.

C. E. Tyler & Son, Brush Manufacturers, Halifax, have given a mortgage on their machinery stock, etc.

W. M. Blackwood, general store, Tatamagouche, is dead, and David Malcolm, general store, has assigned.

Miller, Telfer & Co., general store, &c., have dissolved; the business will be continued by Miller & Crosby.

## NEW BRUNSWICK.

J. J. Goggin, hardware, Chatham, was burned out.

THE failures in the United Kingdom for the week ending September 20 reported to *Kemp's Mercantile Gazette* numbered 71, as compared with 135 and 170 in the corresponding weeks respectively of 1883 and 1882. England and Wales had 61 failures, as against 115 and 166 in the weeks specified; Scotland had 28, as against 18 and 15, and Ireland had 2, as against 2 in 1883 and 5 in 1882.

## A Destructor.

The *Building Record*, for September, contains a description of a new destructor, invented by Mr. John E. Stafford, of Burnley, England, from which we call the following:—It consists of a "lofty brick shaft, 90 feet in height, attached to which on two sides are furnaces in the form of beehives." These dome-shaped furnaces "are connected by flues to the chimney-shaft, which carries off the smoke and gaseous matter, creating a draught." "Each beehive is about 6 feet in diameter, banded with iron at the springing, and composed of fire-bricks made to a mould for every course; it is divided into three parts vertically by two tiers of bars," the lower bar receiving the fuel and the upper grate holding the refuse which is cast in through an opening in the side of the dome. "A sliding iron door closes after the refuse has been thrown in and the process of destruction can be watched or the material stoked through inspection openings in the dome or from the furnace doors."

A ton of coal is sufficient to run the Destructor for one week, consuming 15 cwt. of refuse per hour. One piece of apparatus is required for a population of 20,000 or 25,000 people. The first cost is about \$300 and the expense of working will, of course, depend upon the price of fuel.

Everything imaginable in the way of refuse, may be disposed of by this means. Rags, tins, cans, old clothing, ashes, house-waste, both animal and vegetable, store and street sweepings, slaughter-house offal and the like may be quickly reduced in this Destructor to harmless clinker. Even human excrement, by the addition of twice its bulk of ashes, may be consumed and leave only an innocuous debris. The process is unattended by disagreeable or dangerous odor, and the smoke produced is light and harmless. By way of experiment, a ton of ashes and a half ton of excreta were placed in a "beehive destructor" at Burnley, a short time since, and were disposed of within an hour and a half leaving a residue free from apparent impurity.

A telling argument in favor of the use of this apparatus, is that the calcined product of the furnace-fires can be utilized. This clinker when pulverized, makes an excellent material for the under layer of roads and may be safely employed for filling in ground-pits, and even for the manufacture of mortar. In this way a sufficient return may be obtained to pay a ample interest upon the investment, and the ashes may be made to serve the same purpose as that to which the unconverted refuse is frequently and dangerously put. The introduction of these "destructors" in the United States, and their adoption in large communities will be a signal advance in sanitary conditions which are at present so deploring imperfect.

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# The Commercial

WINNIPEG, OCTOBER 21, 1884.

## FAVORABLE DEVELOPMENTS.

There are few people who have not at some time in their life realized the force, if not the truth of the old saying, "Misfortunes never come singly," and during the black year of 1883 and the opening months of 1884 people in Manitoba must have wondered many a time when the catalogue of misfortune would reach an end. There is no time honored saying about good fortune coming with kindred company, but that it does is probably as true as it is of misfortune, which is not asserting very much. It certainly seems to follow such a rule at present with the Northwest, and every week seems to add some new and favorable development. With the opening of spring signs were very evident that trade was drawing itself out of the ditch in which it had lain so long. As summer wore on business men in our towns and cities were astonished to find the progress which had been made in the production of articles of food, which had been previously imported, thus lightening the burden which the country was carrying, and creating a circulation of money at a time of year when stringency might be expected, and stimulating greatly the work of recovery, which was silently but surely going on. The safe gathering of a bountiful harvest crowned these blessings, and trade here has now reached a state of safety, which it has not been in for years before.

People who are able to help themselves are always sure to find friends and patrons, and in this respect the Northwest has had just such an experience. When we had reached a state of comparative independence, our paternal Dominion Government added to our prosperity by determining to remove the dollar an acre charge on land grants to local railways, which must give an impetus to railway building during the coming summer, and quicken the development of the whole country. On top of this piece of unusual liberality on the part of our paternal Government, we have the news of the return of the S.S. Neptune from its voyage to the Hudson's Bay and Straits, and a report of the same, which adds another powerful proof of the navigability of these waters, and should help to

loosen the purse strings of capitalists in favor of the construction of a Hudson's Bay Railway. What will be the next favorable development we will not attempt to prophesy, but that there are others in store for us, there can be little doubt.

We are too ready to measure the good effect all these favorable developments should have for us in the money markets of the east and Europe and overlook our own duty under the circumstances. Our financial institutions for instance, should, if they are going to act for the prosperity of the country, at once commence a more liberal policy, than they have been working upon of late. Three years ago they were the greatest power in assisting inflation and recklessness, and for the past two years they have been pursuing a policy of crushing contraction. Now that safety has been reached they would only act reasonable in adopting a middle course. But our merchants and manufacturers should also make a change in their policy. They have been working in a starvation policy for two years, and now that prosperity and trade activity have set in, one of a more spirited nature becomes necessary. We have all become accustomed to whine about ' ' times, and now that there is an opportunity for a more courageous course, ' ' too timid to undertake its adoption. There are indeed few people in the Northwest, whose business ideas have not of late become stunted and dwarfed more or less, and it is astonishing how a little more commercial bravery would act in alleviating this shrivelling disease, especially when a combination of favorable developments afford ample proof, that the time for renewed enterprise has been reached.

## PROTECTION WITH A VENGEANCE.

We have many advocates of protective tariff in Canada, and some of them rabid ones too, but we have not met with any who can equal the following extract from the *Chicago Journal of Commerce* :

Protection says, American citizens shall have the American market for all the products they can supply; foreign imports shall not be allowed to come in to interfere with this, but only to supply whatever we cannot make,

The COMMERCIAL has always held that the principle of high tariffs must lead to foreign trade prohibition, and national isolation, and the *Journal of Commerce* is evidently honest enough to admit the fact. The home market must be held

sacred for the home producer, no matter how much the consumer may be burdened to preserve it so. While we give our contemporary credit for honesty, we must also admit that he is about as smart, and gifted with tact as "Thompson's colt," which swam the river three times to get a drink, and then fainted with thirst. It is prohibition of foreign competition that he wants, and this he tries to get at by maintaining a system of tariffs so complex, that not one "Citizen of the United States" in every twenty thousand knows what they are, or on what principle they are levied. The pig-headed monarchs of old Europe as far back as Charles V. of Spain had a far simpler, cheaper and honester way of reaching the same end. They plainly prohibited the importation of foreign goods. On the score of economy the *Journal of Commerce* should follow their example. But our contemporary is a little off his base at present during the heat of a Presidential campaign, and his veneration for protection has reached the same level as the Irishman's patriotism, when he avowed his preference for being hung by the neck in Old Ireland to dying a natural death in any other country. What a man says when raving in a fever we must not pay any attention to, and a journal in the fever of a great political campaign must be allowed equal latitude. When the Presidential election is over, the enthusiasm of our esteemed contemporary will no doubt cool down a little.

## CHEAP BEER.

Among the few things which we practical Manitobans have a kind of veneration for must be included the often mentioned and song extolled "Roast beef of Old England." Though our fathers may have been born on this continent, and from our childhood we may have never tasted the genuine article, but have had our palates demoralized down to a liking for oven baked hash, crisp fried and rolling pin pounded beef-steak and other excrable inventions of culinary fiends, there still lingers in our minds a desire to do homage to the solid diet which put bone and muscle into our burly and hospitable forefathers. It is to be feared, however, that our Winnipeg butchers are not inclined to let the "roast beef" become too common an article of diet. An inquiry into their present scale of prices shows that they



charge 18 to 20c. a pound for the choice roasting cuts and 10c. a pound for the commonest boiling meat. We find on the other hand that they can now buy cattle at from 4 to 4½c. a pound, live weight. Taking 4½ as the general price, and allowing an ox to dress 55 per cent. of his live weight, the whole carcass could be sold at 10c. a pound, and allow a profit of over 1½c. a pound, besides the hide, tallow and offal thrown in, or allowing for the present prices at which such prerequisites are sold, the butcher by selling at 10c. all round would have a profit of at least 40 per cent. At present prices his profits are near to 75 per cent., which, on an article of every day consumption like beef, is simply an extortion.

There are traces of boom ideas left in some of our minds still, and our butchers seem to give these relics practical shape. The baker, grocer, tailor and even the grasping landlord has been compelled to reduce figures in proportion to the return of reasonable ideas. The butcher's stall and the whiskey mill are about the only two institutions where inflation is maintained. The latter commodity being a luxury not absolutely necessary for the welfare of the masses, we will not interfere with its price, but beef is a necessary of life in this northern latitude, and its supply at as low a figure as is consistent with safe trade, should be an axiom of social economy. If this city and province are ever to make any progress in industrial affairs, cheap food and cheap living must be reached. Nature has provided us with a country where the necessities of life can be produced cheaply, and it does seem strange that a butcher should attempt to block this arrangement of nature by a system of extortion. Let the members of this time-honored craft take warning lest public opinion on this subject take a practical shape which might not be pleasant to the knights of the chopping knife.

### KICKING UNIONISTS.

The meeting of the Southern Manitoba branch of the Farmers' Union held at Nelson on Friday last, furnishes an example of how the misrepresentations of a nonentity can mislead people who might be credited with better sense. The Farmers' Union has in its ranks an individual whose duty seems to be to travel from point to point in the country and foment by fair means or foul discontent among

those who have no better way of passing their time than by listening to his nonsense. Among the subjects attacked by this gas bag at the meeting above mentioned was the system of grain inspection at Winnipeg, and the ignorance he displayed of the whole subject finds a parallel in the audacious impudence with which he attempted to turn it into a cause for discordance. The fixing of standards of grain grades by the millers and grain men of Winnipeg he characterized as absurdity. If there exists any absurdity in this action of the Winnipeg Board of Trade the Dominion Parliament must bear the fault, as the Dominion Inspection Act distinctly states that the Board of Trade shall select from its membership five men, possessed of the requisite knowledge and experience, whose duty it shall be to make all arrangements of inspection and examine and certify as to the fitness of the inspector and his assistants. The Winnipeg Board passed over the dry goods, grocery, hardware and other elements in its membership, and placed the work in the hands of experienced millers and grain merchants, believing they were best fitted to carry it out intelligently. It may be that men not connected with the grain trade, and absolutely ignorant of grain matters, might have accomplished the work in a manner more satisfactory to this parasite of the Farmers' Union, but the Board had no choice in the matter as the Inspection Act calls for competent men.

But the Inspection Act goes even further than to mention the class of men who should make inspection arrangements. It actually fixes the standards of grain grades, and if any member of the Farmers' Union will take the trouble to examine its provisions he will find that the Winnipeg examining board have merely adopted these standards, as they had no option in the matter.

The last charge against the Board is that the grades fixed are much higher than those of Duluth and Minneapolis. Here again egregious ignorance of facts is the only support of the objection, as Winnipeg and Duluth inspection standards are the same exactly, and any seeming difference is accounted for by the Dominion Government enforcing the use of the imperial instead of the smaller American bushel. This may cause some inconvenience in our dealings with the States, but the law of Canada and not

the preferences of the Winnipeg examining board must be held responsible for any which may occur.

It is astonishing how easy it is to find cause for a quarrel if parties are determined to have one, and a few of the Farmers' Union seem very eager for a cause for kicking if not for wrangling, when they can find one in the vapourings of a poor devil whose struggles for cheap notoriety, causes him, in his ignorance of what he speaks about, to furnish a powerful example of the words "fools rush in where angels fear to tread." If farmers unionists would only admit that it was quite possible for a Winnipeg merchant or miller as well as a farmer to have some interest in the welfare of Manitoba and not start from the false axiom that every trader is a thief watching to rob the farmer, a little more genuine union might be possible in this province and the power of the people might be more felt even in Ottawa. The Winnipeg Board of Trade has spent more time and money in its efforts to better the condition of the agriculturists of Manitoba than any other institution in the province, not excepting even the Farmers' Union, and it is only reasonable to think that such a board would be quite as careful of the interests of our farmers as an irresponsible agitator who must depend for notoriety upon the discordance he stirs up. This system of endeavoring to array the Northwestern farmers like an Ishmaelite, his hand against every man and every man's hand against his, has not as yet done much for the agricultural interests of our country nor is it likely to bring much gain to them. A policy which arrays one portion of the people of this province against another is much to be desired by our enemies, for we are yet too weak to accomplish anything in a divided state, and even in a most solid union our strength is not yet very great. So long as irresponsible demagogues are listened to and relied upon the union we so much require can never be reached. Why a union of farmers should adopt a policy of war on everything around them, except what is within their own ranks, is a matter which can only be explained by those hangers on of the union who must keep discordance up to save themselves from sinking into social oblivion. The question might occur to the unionists, shall we secure notoriety for these people or secure provincial unity?



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**WINNIPEG MONEY MARKET.**

Monetary affairs in the city have been in a normal state during the past week. The scarcity of circulation has made banks hold to a slightly conservative course with all business outside of regular commercial discounts, and parties requiring small loans at short dates have been pressed to find accommodation in some cases. Regular discount business has been a little slow, and banks have had no difficulty in meeting all demands, and some managers report a slightly easier feeling. There have been no changes in rates which still are: first-class paper, 8 per cent.; ordinary, 9 to 10, and irregular business and one-name paper, 10 to 12. A few weeks more of the movement of crops to market are expected to make a change for the better, so far as supply of funds are concerned, and November will probably open with an easier feeling. Loans on real estate mortgages have been in fair demand during the week and the city has contributed quite a little to the same. From the country inquiries about new loans are increasing, and payments of interest are becoming more numerous. Altogether companies are feeling quite hopeful at present. Rates of interest still range from 8 to 10 per cent., the bulk of the business being at 9, and the proportion at 8 and 10 being about equal.

**WINNIPEG WHOLESALE TRADE.**

Wholesalers in the city have had a fairly active week, and trade affairs have been flowing in a smooth even channel. In a few lines there has been steady activity and even a little rush, while in most others the aggregate of business done has been slightly below that of the previous week. This is due to some extent to the fact that retailers have as a rule filled up their stocks for the opening of the season, and have not yet done sufficient business to warrant calls for more. There is another reason, however, and that a rather peculiar one. The unusually bright warm weather which has kept up since October opened, has put quite a check upon sales of winter goods. Trade in some lines is therefore suffering to some extent from a too favorable season. The country, however, is profiting so much from the same, that there is no reason for complaint, as in the end it will have a wonderfully good effect upon trade altogether. Still farmers are so eagerly taking advantage of the fine weather, and attending so closely to their fall operations, that country merchants complain of very light sales, and are consequently not inclined to add to present stocks. In staple every day lines the state of affairs is much the same, but all are content to wait a little longer in full hope that a good season's sales will yet be the result. The report from collections shows a slight improvement on the preceding week, but cash returns from the country are not yet as free as they could be wished. Implement dealers and loan companies report quite an increase in the volume of cash receipts, but the increase in different branches of trade has as yet been very light. The city trade seems to be even slower than the country, and retailers with few exceptions state that as matters stand they are not warranted in

adding to their stocks. Altogether there has been a slight check up in wholesale business, but the very cause of the same lends brightness to the prospect.

**AGRICULTURAL MACHINERY.**

There has been during the past week quite a liberal business done in plows, wagons and such like goods, but other articles have been but little in demand. Even the trade in threshing machines is about over, and sales during the week have been very few. In collections there has been a decided improvement. Yet dealers state, that their volume requires quite an increase yet, before matters can be considered fully satisfactory.

**BOOTS AND SHOES.**

This branch is one in which there has been no falling off in activity during the week. Sales are still liberal, and houses have plenty to do to keep abreast of their orders. Travellers are now home, and a slight lull may be expected during the balance of the month. The report from collections is very satisfactory, and does not include a complaint.

**CLOTHING.**

The warm sunny weather has had quite a marked effect upon this trade. Sales have fallen off very materially, and for days there has been almost no demand for heavy winter goods. Should cold weather come suddenly, there will doubtless be something of a scramble for goods of this description. Collections are reported fair, with room for improvement.

**CROCKERY AND GLASSWARE.**

There has been a reasonably fair business done in staple goods during the week, while the demand for fancies has been light. Country orders have not been numerous, and those received have been small. Collections are reported quite as good as could be expected.

**DRY GOODS.**

Like the clothing trade dry goods has suffered during the week from the mild weather, and sales show a decidedly smaller aggregate, than they did the preceding week. Heavy winter goods have scarcely been called for, and orders have been principally goods for immediate use. No improvement is looked for, until colder weather sets in, as stocks in retail houses are now ample for present demands. Collections are reported rather slow, although a little better than they were during the preceding week.

**DRUGS AND CHEMICALS.**

There is no change to note in this line, the business of the past week being about a fair average, and probably a little below that of the previous week.

**FANCY GOODS AND SMALLWARES.**

In this trade there has been considerable activity during the week. There has been no falling off in sales all round, while fancies have sold even a little more freely than during the early part of October. Collections are also reported quite encouraging, and much better than might be expected at this season.

**FISH AND POULTRY.**

The supply of fresh fish during the week has been confined to white fish which have sold at 7c, the local demand taking all the supply. Fowl have only been offered at retail, and wild duck have been plentiful at 25c a brace.

**FRUIT.**

Business in this line has maintained a steadily active tone during the week. The variety of fresh fruits has been quite extensive. The novelties are Jamaica oranges at \$12 to \$13 a bbl.; Armenia grapes at \$8 to \$10 a bbl.; and domestic grapes at 13 to 20c per lb. Lemons have been advancing, and are now quoted at \$7 to \$7.50 a box. Apples are quoted at \$3 to \$3.50, with some fancy lots at \$4.50. Dates in boxes are quoted at 12c per lb. California pears are quoted at \$5 to \$6 a box. Peanuts, beans and Brazil nuts are unchanged. Winter apples will be in the market this week.

**FUEL.**

Warm weather has had a bad effect upon the demand for both coal and wood, and the falling off in sales during the week has been marked. Coal is still quoted, anthracite \$10.75 on track; bituminous \$9.50; Saskatchewan lignite \$7.50 delivered. Wood is quoted, tamarac \$4 to \$4.50 for round lots, and \$3 to \$3.50 for poplar.

**FURNITURE.**

Wholesale business has been rather light during the week, and has been confined to a few small orders to the country. No car lots have been shipped. Collections are reported fair to good.

**GROCERIES.**

Business in this staple branch has been steady during the week, the aggregate of sales being rather below the average of the past month. Still there has been no complaints from wholesalers, and the slight change seems no disappointment to them. Although prices of all goods have held firm, there has been no changes, quotations are: Sugars, yellows, 6½ to 7c; granulated 5½c; Paris lumps 9½c. Coffee, Rio, 14 to 17c; Javas, 21 to 24c; Jamaicas, 17 to 20c, and Mocha 30 to 31c. Tea, Moyuna gunpowder, 30 to 75c; new seasons, 65 to 85c; Japans, 25 to 50c, new seasons 40 to 55c; Congous 30 to 75c; new seasons 55 to 90c. Syrups, single crown \$2.50, and triple crown \$2.75 per keg.

**HARDWARE AND METALS.**

There has been no improvement in this business during the week. In heavy lines sales have been below the average, while shelf goods have not been too much in demand. Mild weather has made matters slower in stoves and heating arrangements. There has been no changes in prices, and probably will be none, until navigation closes, and increased freights cause an advance. Quotations are as follows: Tin plate I.C., 14x20, \$6.25 to \$6.50 a box; I.C., 20x28, \$12.50 to \$13; Canada plates \$4 to \$4.25; sheet iron, 28 G, \$4.75 to \$5.25 per 100 lbs; iron pipe, 40 to 50 per cent. off list price; ingot tin, 25 to 30 per lb; pig lead, 6 to 6½c; galvanized iron, 7 to 7½c per lb; bar iron, \$2.75 to 3.25 per 100 lbs; cut rails, \$3.55 to \$3.75.

**LEATHER AND FINDINGS.**

There has been no change in this trade during the week. Sales have been about normal, and collections are about fair. Price of staple goods are: Spanish sole, 33c to 35c; slaughter sole, 35c; French calf, first choice, \$1.40 to 1.50; domestic, 85c; B Z calf, \$1.00 to 1.10; French kip, \$1.00 to 1.25; B Z kip, 85c to 90c; slaughter kip, 65c to 75c; No. 1 wax upper, 55c; grain upper, 55c; harness

leather, 34c to 36c for plumb stock; English oak sole, 65c.

## LUMBER.

There has been a falling tendency of note in this trade during the week. Sales have been a little below those of the previous week, and seem to get less each week as the season nears a close. A standard list of prices is still out of the question, and dealers quote to suit the customer and their own anxiety to sell. Ready cash can bring out some wonderfully low quotations where a heavy contract is to fill.

## PAINTS, OILS AND COLORS.

Business has not been very active in this line during the week, and sales show quite a falling off from the week previous. Collections are also reported not too encouraging. Although oils have stiffened up in eastern markets, there has been no changes in prices here, but in view of the early closing of navigation a general advance will probably soon take place. Quotations are as follows: Linseed oil raw, 67c per gal.; boiled, 70c; seal oil, steam refined, \$1.10; no pale or raw seal in the market; castor, 15c per lb; lard, No. 1, \$1.30 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 50c; fine qualities 65c to \$1. Coal oils, headlight, 27c; water white 33c. Calcined plaster, \$4.00 per bbl.; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, first break, are quoted at \$2.50.

## SADDLERY AND HARNESS.

Business is reported good in this line, and last week's sales have been quite liberal. Collections are reported fair to good, with improvement going on. There are no changes to report in the prices of staple goods.

## STATIONERY AND PAPER.

The report of the week's sales in this line, while it shows improvement going on, does not reach a heavy aggregate, and improvement goes on slowly. Collections are reported good.

## WINES AND SPIRITS.

There is no change to report in this trade. Business is moderately good and collections fair. Prices are: Hennessy's one star, \$13 to \$14; in wood, \$4.50 to 5.00 per gallon; Martel, in case, one star, \$13 to \$14; Renault, 1-star, \$12, \$16 and \$20; Louis Freres, in cases, qts., \$9; flasks, two dozen in a case, \$11; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, flasks, \$8; Gin, \$9; Holland, in wood, \$3 per gallon; red cases, \$10.50 to 11.50; green \$5.50 to \$6.50; cases, Old Tom gin, Bernhardt's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booth's, in cases, quarts, \$3.50; Scotch whisky, Ramsay's, in wood, \$3.50 to \$4.00; Coal-lla Islay, in wood, \$3.50; Stewart's, in cases, quarts, \$8.50; flasks, 10.50. Irish whisky, John Jameson & Sons, in wood, \$3.50 to \$4. Bernhardt's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.75 to \$4.00 per gallon. Champagne—Pomeroy, quarts, \$34; pints \$35 per case; Bollinger, quarts, \$33; pints \$34; Moet and Chandon, quarts, \$27; pints \$29; G. H. Munan, quarts \$28; pints, \$30; Carte Blanche, quarts, \$20; pints \$22. Sherry from \$2.50 to 3.00 per gallon, according to quality and brand; port, \$2.50 to 7.00, according to quality and brand; claret in cases \$5.00 to

7.00; Bass's ale in quarts \$3.50 per doz; pints \$2.25; Guinness' porter in quarts \$4.00, pints 2.50. Domestic whiskies, Gooderham & Wort's, in wood, \$1.55 to 2.25 per gallon; 65 o. p. rectified, in wood, \$2.52; W.F.L. five year old, \$2.50 per gallon cases, quarts, \$7.50; flasks \$5.00.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

The movement in grain has been quite heavy during the past week, and millers have now an abundant stock of wheat for their present operations and are beginning to store for future use. Shipments east have been limited only by the supply of cars, and although the demand from eastern points has not been active, the quantity moved has been great for this country. The quality which has come to market has not been anything like as good as could be wished, but has been steadily improving as the month rolls on. The offerings of No. 1 hard have been limited to a few cars, and these have been eagerly taken by the millers. As yet only the wheat threshed out of stock has reached a market, and this is as a rule in all seasons much poorer, than what has been stacked. Stocks are now beginning to disappear, and better samples will doubtless come to the front. As yet the supply of new oats has been short of the demand, and fancy prices are still held to, although there are signs of an early decline. In provisions the business done has been slightly under the average, and purchasers are still going upon the hand to mouth principle. In almost every article prices have held steadily firm, and in some meats a small advance has been made.

## WHEAT.

The few cars of No. 1 hard that have been offered have been taken eagerly at 73c. No. 2 hard has ranged between 60 and 68c. No. 1 regular has scarcely put in an appearance, and No. 2 has ranged from 60c to 65c according to sample. Rejected and no grade has ranged from 40 to 50c. In a great many instances grades have been missed for want of proper cleaning, and some lots were in a disgraceful state with dirt and even damp.

## OATS.

Offerings during the week have been taken freely at 40c for good lots, and have held firm at that figure. Although a decline may be expected soon, a heavy one need not be looked for, as the quantity held in the country will not be much in any excess of the local demand of the season.

## BARLEY.

A few samples have been shown in town during the week, some of which were rather dark, but no receipts have yet reached a market.

## FLOUR.

Several cars have been forwarded during the week to eastern markets, but only on special order, and as yet shipping on consignment has not commenced. The local demand, and that for far western points has been active, and mills are running day and night. Prices have not changed and are: Patents \$2.50; strong baker \$2.50; XXXX \$2.10, and superfine \$1.75 to \$2.

## BRAN AND SHORTS.

Although the supply has been steadily increasing for two weeks, the local demand is

equal thereto, and millers have no surplus stock as yet. Bran is worth \$10 a ton on track, and shorts \$13.

## POTATOES.

The fine weather keeps the supply liberal, and prices are still low. Round lots sell about 30c to 35c, while street receipts have been sold to consumers as high as 45c. Nothing but severe cold weather will be likely to raise prices.

## EGGS

are getting gradually scarcer, and prices are getting firmer. Receipts from Ontario sell freely now at 23c, and 25c may be reached before the close of this month.

## BUTTER.

Really good qualities are not too plentiful, while the local supply has been gradually falling off. Prime lots have sold as high as 21c, and the general figure has been 20c. Medium grades range from 16c to 19c, and inferior from 12c upward.

## CHEESE.

There has been no change during the week. A steady demand has held prices firm, and good Manitoban still sells at 14c, and eastern from 13 to 14c.

## BACON.

There has been a decidedly firm feeling during the week with an upward tendency in prices. Dry salt is worth 13c, with 14c asked for some choice. Smoked is scarce, and quoted at 14 1/2 to 15c. Rolls are worth 15 1/2c, and English breakfast at 17c.

## HAMS

are not too plentiful, and good smoked have been held at 17c. A few lots of medium have sold at 16 1/2c.

## MESS PORK.

The unchanging quotation during the week has been \$22.50, with no tendency to any decline. This figure has now been maintained for fully a month, and seems very unlikely to change at present.

## MESS BEEF.

There is no change to report in this commodity. The unvarying quotation has been \$17, and the business done has been too light to expect any fluctuations.

## MINNEAPOLIS.

The weakness engendered by heavy receipts of wheat the past two or three weeks has resulted in a heavy decline, prices going to the lowest notch touched since hard wheat became an important factor in the milling economy of the Northwest. The association has been loading up with wheat, farmers have been taking advantage of recent fine weather to thresh and market their grain. Country buyers have been crowded with business, and the railroads have been severely taxed to provide cars. There are no bulls on 'change who talk very loud, but there is much quiet buying and some predictions that after the election the markets will assume a better tone and the prices seek a higher level.

Following were the highest and lowest wheat prices by grade on 'change during the week ending to-day, together with to-day's closing prices and the prices one year ago:

Wheat. Highest. Lowest. Closing. 1883.				
Oct. 10.				
No. 1 hard....	78 ..	76 ..	76 ..	\$1.02
" 2 " ....	73 1/2 ..	72 ..	72 ..	.98
" 1 " .....	69 ..	66 ..	66 ..	.91
" 2 " .....	65 ..	63 ..	63 ..	.88

Futures have been quite active during the week, but have declined in sympathy with spot

No. 1 hard, seller November, closed at 76c; December, 77c; May, 82c; No. 2 hard, November, 74c.

Coarse grains have been dull, No. 2 corn closing at 53c and No. 2 oats at 25c. to 26c.

MILLSTUFF—Has been in good supply and slow at \$7 to \$7.50 per ton for bulk bran and \$10 to \$11 for shorts.

LOUR.—In sympathy with wheat, flour has developed weakness, buyers seeming to think that it is easy enough to get concessions. Millers have been slow to yield, but prices have given away a little. There is no flour stored in the city now, the bulk of the enormous production being shipped and sold readily, consignments covering not to exceed one-eighth of the shipments. The trade, in this respect, is in far better condition than it has been for a long time. Buyers are reporting favorably on the quality of the new wheat flour thus far shipped.

The expected early advance in freight rates, coupled with the fall in prices, make the outlook dark. Millers generally deprecate an advance, believing the railroads were now getting quite "all the traffic will bear," and they will earnestly protest against a change to higher rates.

Quotations at the mills for car or round lots are as follows: Patents, \$4.75 to 5.10; straights, \$4.30 to 4.80; first bakers, \$3.70 to 4; second bakers, \$3.10 to 3.50; best low grades, \$1.90 to 2.25, in bags; red dog, \$1.50 to 1.60, in bags.

The situation on the Falls is without any special new features. The mills keep up the tremendous rate of flour production, with a tendency to each week enlarge their output. Last week's operations were signalized by the amount of flour turned out being slightly increased over the previous week and the largest on record. The production was 145,800 bbls—an average of 24,300 bbls daily—against 144,000 bbls the preceding week and 96,000 bbls for corresponding time in 1883. The mills are quite generally grinding new wheat now, those having old wheat to mix being in the minority. The weather is cool and favorable to milling operations, and with new wheat, which flours with greater facility, the conditions are favorable for the mills to still further increase their output. The twenty-one mills are kept in operation, and are called upon for their best efforts. Millers unanimously state that the heavy operations of the mills cannot be taken as any indication of their being large profits in the business. With a small margin, the inducement to get out a large amount of flour with a given amount of machinery and help, is greater than when the profit is larger. There continues to be a good demand for flour, but it has been necessary to reduce prices 10 to 15c per barrel on all grades.

The following were the receipts at and shipments from Minneapolis for the weeks ending on the dates given:

RECEIPTS.			
	Oct. 14.	Oct. 7.	Sept. 30.
Wheat, bush...	1,033,930	1,034,700	944,460
Flour, brls. ....	752	249	375
Millstuff, tons..	12	34	23

SHIPMENTS.

	Oct. 14.	Oct. 7.	Sept. 30.
Wheat, bush ..	117,000	66,250	67,310
Flour, brls ....	142,095	145,727	130,031
Millstuff, tons..	4,436	4,953	1,524.

The wheat in store in Minneapolis elevators, as well as the stock at St. Paul and Duluth, is shown in the appended table:

MINNEAPOLIS.

	Oct. 13.	Oct. 6.
No. 1 hard .. ..	348,935	262,177
No. 2 hard .. ..	13,763	11,957
No. 1 .. .. .	657,130	417,102
No. 2 .. .. .	93,085	63,170
No. 3 .. .. .	32,480	5,480
Rejected .. ..	36,639	34,817
Condemned .. ..	.....	2,488
Special bins .. ..	214,216	175,348
Total .. .. .	1,396,248	972,539

With the amount in store at the transfer elevator, which is not included in the above table, the stock is brought up to 1,547,248 bus.

ST. PAUL.

	Oct. 14.	Oct. 8.	Oct. 1.
In elevators, bus .....	102,700	73,200	71,500

DULUTH.

	Oct. 14.	Oct. 7.	Sept. 30.
In elevators, bus.....	1,145,598	1,267,395	1,122,351

—Northwestern Miller.

CHICAGO.

The tendency of the wheat market during the past week has been steadily downward. The absence of any spirited foreign demand, and the steady increase in receipts weighing prices down. The tendency of corn has been in a similar direction, while pork and lard have fluctuated back and forward within a limited range. Monday's closing figures were the highest of the week and were:

	Oct.	Nov.
Wheat .. .. .	\$0.76½	\$0.78
Corn .. .. .	57½	52½
Oats .. .. .	27½	27½
Pork .. .. .	16.25	.....
Lard .. .. .	7.45	7.27

On Tuesday there was a general decline in prices all round, and closing quotations were:

	Oct.	Nov.
Wheat .. .. .	\$0.75½	\$0.76½
Corn .. .. .	57½	52½
Oats .. .. .	26½	27½
Pork .. .. .	16.00	.....
Lard .. .. .	7.25	7.20

On Wednesday there was a slight recovery in grain, while pork and lard were easier. Closing quotations were:

	Oct.	Nov.
Wheat .. .. .	\$0.76½	\$0.77½
Corn .. .. .	56½	53½
Oats .. .. .	26½	27½
Pork .. .. .	16.00	.....
Lard .. .. .	7.25	.....

On Thursday wheat held steady, and corn continued to decline. Pork and lard were nominal. Closing quotations were:

	Oct.	Nov.
Wheat .. .. .	\$0.75	\$0.76½
Corn .. .. .	52½	51½
Oats .. .. .	26½	26½
Pork .. .. .	16.00	.....
Lard .. .. .	7.27½	7.22½

On Friday wheat again eased off, and October corn recovered slightly. Pork and lard were slightly firmer. Closing quotations were:

	Oct.	Nov.
Wheat .. .. .	\$0.74½	\$0.75½
Corn .. .. .	53½	51
Oats .. .. .	25½	26½
Pork .. .. .	16.25	.....
Lard .. .. .	7.30	7.17½

On Saturday both wheat and corn took a tumble, oats following in sympathy. Pork and lard were nominal. Closing quotations were:

	Oct.	Nov.
Wheat .. .. .	\$0.72½	\$0.74½
Corn .. .. .	47½	46½
Oats .. .. .	25½	25½
Pork .. .. .	16.00	.....
Lard .. .. .	7.15	7.02½

TORONTO.

STOCKS.

The stock market during the past week has shown a steady improving tone, and most bank stocks have advanced slightly, the most marked case being Montreal. The amount of business done has been light, and sellers and buyers have alike been shy a little. A comparison between closing bids on Wednesday 15th and Wednesday 8th October serves as an index to changes.

	Oct. 8.	Oct. 15.
Montreal .. .. .	166½	190½
Ontario .. .. .	106½	107
Molson .. .. .	103	.....
Toronto .. .. .	171½	174½
Merchants .. .. .	110½	109
Commerce .. .. .	116½	117
Imperial .. .. .	130	129
Federal .. .. .	50½	50
Dominion .. .. .	188	188
Standard .. .. .	111½	111
Hamilton .. .. .	117½	117
Northwest Land .. .. .	40	40

GRAIN AND PRODUCE.

During the past week there has been a steady increase in the receipts of grain and stocks have been on the increase. There has on the other hand been a very light demand on the part of buyers, and it is becoming more apparent every day that there is a large surplus for export this year. Strange to say that in the face of this, prices have held comparatively steady and any decline that has taken place has been very small. The holding back of stocks has so far prevented a heavy drop, but unless there is soon a decided improvement in the tone of European markets it will be impossible to hold prices up on this side of the Atlantic. The provision trade has developed very little change, and meats are still scarce and firm in price. The business done has been about an ordinary average and changes in prices have been few.

WHEAT.

The movement has been light and there have been very few fluctuations. No. 2 fall has held steady at 79 to 80c., whilst no No. 1 has been offered. No. 1 spring, has sold up to 84c, and No. 2 to 82c. Sellers have been unwilling to let go even at these figures, and choice lots of either 1 or 2 spring would have brought a shade higher about the close of the week.

OATS.

The supply has been liberal, while the demand has eased off slightly. Car lots sold at 31c with 32c given for choice lots. Street receipts sold all the way from 32 to 34c.

BARLEY.

Quite a heavy movement has taken place during the week. Offerings have been liberal and buyers have taken freely. Prices have held firm although the supply has been decidedly beyond all present wants. Good samples were rather scarce, and No. 1 went

freely at 70c; No. 2 also went freely at 65 to 66c; extra No. 3 was plentiful and sold slowly at 57 to 58c; No. 3 was very little called for.

## RYE.

Not much offered, and street receipts have sold at 60c.

## PEAS

have been in good demand with the offerings rather limited. Prices have consequently held firm, quotations ranging between 60 and 61c.

## POTATOES

have been plentiful while the demand has held moderately good. Prices have been steady, car lots going at 40c. At this figure plenty are still offered.

## BUTTER.

Really fine lots have been short of the demand during the week, and all offerings have been freely taken. Choice packed has sold from 15 to 17c, and tubs of new from 17 to 19c. The lower grades have not sold so freely, and mediums were offered from 13 to 15c, while inferior was very slow at 10 to 12c.

## EGGS.

Still rather scarce and all round lots offered have been freely taken at from 19 to 20c. Street receipts of fresh have sold as high as 23c.

## PORK

has been in fair demand with prices a shade easier. No sales of car lots are reported, and prices in small lots have ranged from 20 to \$21.

## BACON.

The offerings have been very limited indeed, and have been eagerly taken. Prices have been firm right through. Long clear sold at 11 to 11½c, and Cumberland at 10 to 10½c. Rolls have sold in small lots at 12 to 12½c.

## HAMS

have been very scarce, and offerings have been confined to new smoked, all being eagerly taken at 15½ to 16c.

## LARD.

The demand has been rather slow, with offerings liberal. Tins have sold at 11c, and pails from 11½ to 12c.

## POULTRY.

The market has been well supplied, but sales have been liberal. Fowl are worth 45 to 60c a pair, ducks 75c, and turkeys 75c to \$1 cash.

## APPLES

have been freer in sale than during previous weeks, but prices still being downward. Good to choice have sold at \$1.25 to \$1.50, with \$1.75 offered for winter stock. Inferior lots sold from 50c to \$1.

## New York Correspondence.

The report of failures in business for the third quarter of the current year, as published this morning in *Bradstreet's*, was larger than had been anticipated by even some of the most pronounced bears on our commercial exchanges. It showed, for the three months ending Sept. 30, a total for the United States of 2,588 failures in business, compared with 2,060 in a like portion of 1883. The aggregate liabilities amount to \$71,846,860, and the assets to \$37,722,868. In the third quarter of 1883 the total liabilities amounted to \$49,460,157, and the assets to \$23,375,351. The increase, therefore, has been 769 failures in three months (as against last year), a gain of over 33 per cent; in liabilities the increase has been, in round numbers, \$22,380,000, a gain of 45 per cent, and in assets, \$14,347,000 a gain of 61 per cent. While the proportion of assets to liabilities during the third quarter of 1883 was but 43 per cent, during the past three

months it has been 52 per cent, which, perhaps constitutes the only redeeming feature of this rather dismal exhibit. In considering the features of the report of failures from Jan. 1 to Sept. 30, 1884, as compared with a like portion of 1883 (in which the totals are: No. failures 8,302 against 7,358; liabilities, \$195,951,217, against \$123,054,356, and the assets \$108,452,946, against \$63,262,533), the journal named says: "The one redeeming feature presented by a contemplation of figures is the increased percentage of assets to liabilities throughout the United States. The failures in the eastern states have furnished 40 per cent of the aggregate indebtedness, against 37 in nine months of 1883; the middle states 55 per cent against 51 per cent in 1883, and the Pacific states 64 per cent, as compared with 50 per cent. The less favorable exhibits have been in the southern states, where the percentage of assets and liabilities have been 47 per cent, as against 49, in nine months of 1883; in the western 61 per cent, against 71 per cent, and in the territories 67 per cent against 65 per cent last year. In New York city the percentage of assets to liabilities is 55, the same as in the United States entire. In nine months of 1883 the percentage of assets to liabilities was 52 both in the city and throughout the country. The aggregate number of failures in New York city in the past nine months (398) is 4.5 per cent of the total number in the United States, while the aggregate liabilities are 33 per cent of those for all failures for nine months. This proportion holds true for the preceding year also. In nine months of 1883 the number of failures in New York city (333) amounted to 4.5 per cent of all those in the United States in the same period, but their aggregate of liabilities was only 15.7 per cent of the whole sum (instead of 33), and their total of assets was also 15.7 per cent of the aggregate debts of all failing traders."

The grain market here have been a repetition of the week previous. Wheat has continued the stronger feeling, and since the 26th ult. has gained 1½c per bu. Stronger cables, rather better export demand, scarce tonnage and firmer ocean freights have all conspired to this end. Further, there has been a growing feeling that the recent low prices touched were as H. Kains Jackson said in *Dornbusch's* circular, "low enough." This attitude on the part of wheat has naturally stiffened flour some, though for the past day or two the latter has found some difficulty in maintaining the strength gained. Indian corn (at New York) on the spot has readily advanced, showing a gain for the week ending last night of 4c per bu. The continuance of the Chicago corner has very little effect here, beyond revealing more plainly the real scarcity of corn still in farmers' hands. Such corn as was held by "middlemen" at Quincy, Peoria, Omaha, Kansas City, St. Louis and at other points tributary to Chicago had undoubtedly been secured by the hull clique before they began the squeeze. That corn, therefore, did not come forward. Receipts at Chicago in September (to the 27th) averaged but 1,600,000 bus. weekly, but on the 26th and 30th ults. the receipts ran up to 650,000 bus. per day. This, in all but 7,500,000

bus in September, was a pitifully small quantity, with corn doubled in price, and is strong proof that the cribs have been swept clean.

E. R. Livermore & Co., prominent flour dealers here, quote to me to-day Minneapolis mill products as follows: Bran, \$14 per ton; shorts, \$20 to \$23 per ton; Gold Medal flour (patent), \$6.15; Pillsbury's, Persian, and Christian's, \$6.25. New wheat flour is not worth so much by 25 to 50c. Flour closed steadier. Wheat is lower and corn fractionally higher to-day.—*Northwestern Miller.*

## Short Time Versus Reduction in Wages.

Trade Unionists generally have a deep-rooted dislike to a reduction in wages, be the reduction ever so slight, and in resisting such will often sacrifice many times the amount they would lose during years of work if they simply accepted the reduction without resistance. This feeling obtains equally amongst workers in cotton as well as iron, and in fact is common we believe to the operatives in almost every industry. In the recent strike of weavers in East Lancashire the feeling was almost unanimous in favor of working on short time rather than accept a reduction in the rate of wages although the loss of weekly income to the weavers would have been much heavier by working short time than by accepting a five per cent reduction. This aversion to a slight reduction in the rate of wages and preference for a loss in another way is strikingly shown in the manner in which the iron workers' strike at Maesteg has been terminated, and the conditions upon which work has been resumed. The men struck against a reduction of five per cent, in their rate of wages, but have agreed to work one day per month without payment for three months in lieu of a reduction when the masters will rescind the notices of reduction. The sentiment is not so foolish or the policy so short sighted a one as might appear on a mere cursory view of it, nor is it entirely a question of principle. The men contend that if reductions were made without resistance, they would be compelled to strike to earn sufficient money wherewith to live comfortably and it is further argued that reducing wages does not intend to diminish the evils arising from over production, in the same manner as diminishing the output by working short time does. The idea of working a day per month without payment, however, as is being done by the Maesteg ironworkers, in preference to suffering a reduction in the rate of wages, is one which we do not remember to have ever heard of as having been carried out before.—*Mechanical World.*

## Effect of a Wheat Surplus.

The great business sensation of the year in two hemispheres and three continents is the low price of wheat, the great cash crop of the farmers in the West, England and Punjab. Wheat has not in fifteen years sold so cheaply in Chicago as lately. It has not been so cheap in England for 100 years. Speculators who bought wheat in June on the alluring predictions of the clique, who prorrised with the help of the banks to put up price, have by this time lost all they have held not less than 55 cents a

bushel, including all carrying charges. All the statisticians, political economists, and betters are trying to cypher out the speed and direction of the new current in the breadstuffs market, and bankers and business men are at fault for their calculations for the future until they can see clearly whether the new prices are mere flotsam on an ebb tide, to be succeeded by a returning tide of old-fashioned prices, or the register of a permanently lower level.

The surplus is the great bugbear. Believing that there is "too much wheat," sellers rush into the market to compete with each other in offering buyers larger and larger bushels for smaller and smaller dollars. This stampede towards the bottom is as sure, according to all principles of human nature, to carry the crowd too far in that direction as a stampede towards the top is to carry them too high. In both movements the gregarious herd lose sight of the compensatory forces that are set in action to counteract the extreme tendencies which they are following out. The high prices into which the markets rush on account of a slight shortage create surplus by the economy in the consumption which they compel; the low prices which are caused by "too much wheat" encourages the consumption that eats up all there is and cries for more.

Those who are trying to disentangle the last-mentioned facts of the wheat situation from the babble of bull and bear outcries on the floors of the exchanges, and the mutually destructive figures of experts have a difficult task.

The San Francisco *Chronicle*, which is a close observer of the wheat situation, as benefits a journal in a state the wheat crops of which is worth a good many millions more than its gold yield, declares that wheat is selling 20 per cent. below the fair average cost of production. The causes of the prevailing low prices, it thinks, are temporary, and it enumerates them as being: (1) The general collapse of wheat speculators; (2) the monetary crisis; and (3) the large sales of farmers customary at this season. On the other hand Mr. William M. Grosvenor, the well-known statistician of New York figures out that the surplus remaining in this country July 1 was 73,554,195 bushels as against 65,876,155 remaining on hand a year previously. "Present indications," he declares, are the abundant supplies on both sides of the ocean will cause very low prices this fall." In his opinion the "obvious cause of the unnaturally low prices of wheat all over the world is the extraordinary increase in railroad and ship building within the last few years. Railroads in India and here have multiplied wheat-growing acres. The cheap ships of those days have brought the most distant acres into competition."

A broader survey of the causes of low wheat we find in a circular sent out to his customers a few days ago by one of the most experienced brokers of the Board of Trade. This observer points out that the Keene and other corners taught the foreign buyers to pursue a hand and mouth policy. They found that to lay in heavy supplies according to their old ways was unnecessary; that with electric cables and steam transportation wheat in the elevator at Chicago

was as much at their command as if they held it in the warehouses at home. Hence, American capital must carry the American surplus. Again, the invention of the twine-binder has made wheat-growing possible on a larger scale and has cheapened its production possibly as much as five cents a bushel. Then the costs that intervene in the transfer of the wheat between the producer and the customer are so great that the tendency to leave it in the hands of the farmer until it is wanted is constantly increasing. The costs are summed up in this circular as follows: The railroads charge on an average 30 cents a bushel to carry wheat from the producer to the seaboard, the elevators charge 15 cents per bushel, the insurance companies two cents, and the bankers six cents per bushel—in all 53 cents for holding grain over one crop.

But the world is always within less than a year of starvation, and within two or three of being naked. The surplus which we had on hand this year on the eve of sending our reapers into the harvest fields was not enough to feed the people of this country four months, to say nothing about seed for the next crop or the supply of the needs of St. Giles and the Quarter Latin. Fat years are succeeded by lean years. It may be that the opening of new wheat areas, the concentration of the surplus of all the wheat areas on every point of demand, the cheapening by inventions of the cost of production, and—a cause not to be slighted—the steadying effect of speculation enlarged by the world wide facilities offered by the great exchanges—may, all taken together, reduce the average quotation of wheat a few cents a bushel permanently. That average quotations in Chicago for 24 hours has been in specie, 97 cents a bushel. That may have to be reduced to an average of 90 cents. But present values are not normal. They represent the panic of sellers, real and speculative. The bent bow will surely spring back. Looking ahead by generations, we can see that the westward wheat line of this country pushed up against the sand beaches of the Pacific Ocean, and with the wheat growing soft upon the older farms, it will be possible that there should be "too much wheat."—*Chicago Tribune*.

### State of the U. S. Lumber Trade.

Wages in the woods the coming winter will undoubtedly be low, as labor in all probability will exceed the demand, and the law of supply and demand is what governs in every instance. If there is any reliability to be placed in the reports of an intended curtailment of the log crop, as soon as the mills shut down there will be a great surplus of labor in the market. Our mill men should see to it that no labor is imported from Canada or anywhere else, but that their present mill employes are given preference over foreign labor. It is an imperative duty of the employers on the St. Louis and its tributaries to consult the interest of their own laborers in this respect. Wages will be low at best, and great suffering will result to our citizens if this is not given the attention it deserves.—*Duluth Journal*.

Lumber is still being manufactured much faster

than the demand warrants, and many of the mills are run nights, as well as days, two sets of workmen being employed. Well-informed men state that if the mills were run only 10 hours a day the greater part of the surplus would disappear in a few months, with an ordinarily good demand. The supply at the sales docks was smaller than usual yesterday, only about a dozen cargoes being offered. There was a fair demand, and sales were made at the following prices: Piece-stuff, ordinary lengths, \$8 to \$8.25; piece-stuff of long lengths \$8.50 to \$9.50; No. 2 boards and strips, \$9 to \$10.50 medium boards and strips, \$11 to \$14; No. 1 boards and strips, \$15 to \$20; select \$20 to \$26; standard shingles \$1.75 to \$1.85; extra shingles, \$1.90 to \$2.20; lath \$1.25 to \$1.40.—*Chicago Times, Oct. 8th*.

In the absence of any boom this fall dealers are nevertheless having a fair trade, which shows an increase right along. Foul weather and a low price of grain operates against the active inquiry that would otherwise spring up as lumber is cheap this fall. All mills are running and increasing stock, in pile. Operations will continue through this month at least. The rise in the river has run out a large amount of logs and lumber. Much more than the trade requires to carry it through the winter, and as a result the market lacks that stiff backbone it would otherwise have. Each firm has its individual price list and "cuts" the stock it desires to get rid of most. No lumber offers afloat. Rail transportation supplies many yards that formerly were stocked by river.—*Dubuque, Io., Herald*.

### Heavy Damages.

In an action tried at the present Toronto assizes, before Mr. Justice O'Connor and a jury, a verdict was recovered by one McRae, of Gore Bay in Manitoulin Island, against Alexander Turner, of James Turner & Co., Hamilton, for no less than \$9,000 damages for alleged malicious arrest. The circumstances of the case, briefly stated, appear to be that Mr. McRae applied to Mr. Turner's firm some time ago, for a line of credit, and gave a written statement of his affairs, including among other things, the representation that he was the owner of a mill worth \$3,000. Goods were accordingly sold to him on credit to the amount of \$1,500. Very shortly afterwards and before the maturity of these goods, McRae made an attempt to compromise with his creditors for a very small sum, and in the course of these negotiations, it transpired that the mill referred to had never been built, and that McRae owned only a mill site, which he had purchased for a very small sum, and which he considered then worth not more than \$300.

Mr. Turner failing to get any settlement, or explanation satisfactory to him, laid an information against Mr. McRae for having obtained goods, as it was charged, under false pretences. In this proceeding McRae was committed for trial, and a true bill found by the grand jury, but he was afterwards acquitted. He then brought up an action for damages with the result stated.

In reference to the written statement of his



affairs, Mr. McKee swore at the trial that, although the mill was put down as being worth \$3,000, he stated verbally to Mr. Turner at the time, that that was the value of the mill which he proposed to build, but was not then in existence. This Mr. Turner denied.

Apart from the fact that the damages would appear to be grossly excessive, the case presents an unusual feature, in that contrary to the general rule, the fact of the jury having found a true bill against the plaintiff on the alleged charge, was not considered sufficient to protect the defendant, who in such an action requires, not to shew that the plaintiff was guilty of the charge, but that he had a reasonable and probable reason for believing that he was guilty. Ordinarily it is understood that the fact of a magistrate having committed for trial, or of a grand jury having found a bill, is sufficient to establish the existence of such reasonable and probable cause, and to constitute a complete defence to the action. We presume it must have been found by the grand jury that Mr. Turner, in doing as he did, was actuated by positive malice, else they could not have rendered a verdict against him.

Important as this case is to parties interested, its chief importance to the public is the exemption it affords of the lameness of the present state of the law in dealing with commercial frauds of different kinds. There ought to be some adequate means of reaching debtors who procure goods upon the strength of untrue or incorrect statements, or at any rate facilities should be afforded by the law for the investigation of such charges. English criminal law is notorious merciful. The moment a criminal charge is laid against a man everything is presumed in his favor, and every conceivable difficulty seems to be placed in the way of those who seek to bring home the charge, and in the event of their failure to do so, where the prosecution is a private one, vexatious suits of damages frequently result. These suits, generally speaking, are prosecuted by men of no means, and the defendants are placed in the position of being put to large expense without any redress, even if they escape being included in damages.

There ought to be some means whereby a public officer should at a preliminary stage pass upon whether there is a *prima facie* case against the person accused, and the law should provide machinery for the investigation and prosecution of the charge, and not have the matter left, as it practically is now, to be pushed like a private prosecution. When it comes to an action for damages afterwards, the accused invariably poses as an oppressed and injured man, and the accuser is held up as a vengeful prosecutor, and as his pecuniary position is ordinarily much better than that of the other party to the suit, the element of communism that appears to slumber in the bosom of the ordinary juryman, comes powerfully to the plaintiff's aid.

In making these general comments we must not be understood as having any reference to the case in question. We are more concerned with the general principles involved, than with the merits of this particular action. The ver-

dict in this instance may have been warranted by the facts, although the circumstances are such as would lead one to suppose that the court may yet have occasion to review or modify the finding. There can, however, be no doubt that the difficulties placed by the law in the way of prosecution of commercial offenders, and the facilities afforded to persons unsuccessfully charged with criminal offences, to recover damages, are a positive injury to commercial morality, and a palpable injustice to the creditor class.

No doubt the man, who, without reasonable and probable cause, sets the machinery of the criminal law in motion against his neighbor ought to be adequately punished. But in this as in other respects, the scales of justice ought to be held with an even hand, and it must be plain to all observers that under the present state of our law there is too often a palpable failure of justice in reference to such matters as those we have been discussing. — *Monetary Times*.

### Binding in Human Skin.

At a sale of rare books and manuscripts in Paris recently, there was disposed of a fourteenth century illuminated Gothic edition of the Bible, with gold clasps, set with turquoises and bound in human skin. A copy of the "Imitation of Christ," now in the Carmelite library at Paris, is similarly covered. The human skin is said to preserve its brilliant whiteness forever, while all other parchments will turn yellow. It possesses, besides, being easily embossed, the bible in question being beautifully ornamented with *fleurs-de-lis*, sceptres, &c. On the other hand, it absorbs ink so freely that it is impossible to write upon it. The character of the skin is determined by the microscope. The human skin and its hair are readily distinguished from those of other animals. — *Ex.*

### Board of Trade.

The Winnipeg Board of Trade held their regular quarterly meeting on Tuesday afternoon, Oct. 14th, with Mr. S. O. Shorey, Vice-President, in the chair.

After reading the minutes of the last meeting Mr. William Bathgate, on behalf of the committee appointed to report on the Red River improvement, said that a memorial had been prepared to lay before the Minister of Public Works, at Ottawa. The Chairman here stated that this document had already been presented to Sir Hector Langevin and that he had showed a great deal of interest in the matter and promised that he would present the subject to his colleagues.

The Secretary, on behalf of the Committee on the Inspection of Grain, reported that steps had been taken to have the appointment of Mr. William Clark, as grain inspector, ratified, a reply from Ottawa ratifying the appointment was daily expected, the proposal was to have a grain inspection with head-quarters at Winnipeg, for Manitoba, and to appoint sub-inspectors wherever it was found necessary.

The following amended regulations for the inspection of grain was submitted by the Grain Committee consisting of Messrs. John Ogilvie,

Geo. Maulson, Ald. Bawlf, A. W. Hastings, D. H. McMillan, and are as follows:—

No. 1 HARD SPRING WHEAT—Shall be red fife wheat, containing not more than ten per cent. admixture of softer varieties; must be sound, well cleaned, and weigh not less than 60 pounds to the measured imperial bushel.

No. 2 HARD SPRING WHEAT—Shall be red fife wheat, containing not more than ten per cent. admixture of softer varieties; must be sound, reasonably clean, and weigh not less than 58 pounds to the measured imperial bushel.

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No. 2 SPRING WHEAT—Must be sound, reasonably clean, and weigh not less than 58 pounds to the measured imperial bushel.

No. 3 SPRING WHEAT—Shall comprise all wheat fit for warehousing, not class enough for No. 2, and weighing not less than 56 pounds to the measured imperial bushel.

REJECTED SPRING WHEAT—Shall comprise all wheat fit for warehousing but too low in weight or otherwise unfit for No. 3.

NOTE A.—All good wheat which is slightly damp shall be reported "no grade" with the inspector's notation as to quality and condition.

NOTE B.—All wheat that is in a heating condition or too damp to be considered safe for warehousing or that has any considerable admixture of foreign grain or seeds, or is badly bin-burnt, whatever grade it might otherwise be, shall be reported "condemned" with inspector's notations as to quality and condition.

NOTE C.—Wheat containing any admixture of "goose wheat" shall be graded "rejected."

NOTE D.—Wheat containing smut or sprout eat kernels, in however slight degree, shall, in no case, grade in its class as high as No. 1.

On a motion made by Mr. W. F. Luxton and seconded by Mr. Jas. Burrige, the action of the Grain Committee was ratified.

A letter enclosing copies of the resolutions adopted by the Montreal, Toronto and Hamilton Boards of Trade from the Secretary of the Toronto Board of Trade was then read affirming the desirability of the passing of an Act of Parliament relative to the equal distribution of the estates of insolvent debtors, and requested the Board of Trade here to adopt a similar resolution and also proposed that a deputation in reference to the matter wait on the Dominion Government. Mr. R. Adamson said that he had read the Bill, and thought making all in all very good, but thought that before it could be adopted to this country it would require to be modified, the work being too expensive for small estates, and the members of the Board agreeing that an Act would be very desirable, of having an insolvency law placed upon the statute books, and that the President nominate a committee of five to co-operate with other Boards of Trade in the Dominion in framing a Bill to be submitted to Parliament.

On motion of Mr. E. H. Taylor it was resolved that this Board is fully alive to the desirability.

Mr. Clark, grain inspector, said that the facilities for the inspection of grain were very poor indeed and that he thought a switch should be



set aside for that purpose, and it was agreed that the Grain Committee wait upon Supt. Egan with the object of getting increased facilities for the inspection of grain.  
The meeting then adjourned.

**EDMONTON.**

During the past season eighty thousand feet of lumber has been sawed by the Sturgeon River mill. For some time they have been sawing during the day and grinding at night. It is the intentions of the owners to grind both night and day until the present demand is overcome.

Mr. T. H. Trask, the Minneapolis expert, reports that the indications of petroleum, as reported by Mr. Osborne, of Edmonton, are even greater than expected. The machinery has been purchased and will be located as soon as possible.

The labor market of Great Britain, according to the London *Labour News* of September 27, showed but little signs of settlement, and in view of the near approach of the winter season this was much to be regretted. In the iron trade the usual wages disputes are noted, and except in the north, where the matter of wages had been submitted to arbitration, little hopes of final settlement were entertained. The colliers' strike still continued, and the men still refused to resume work except at an advance in wages. Many workers in the ship-building trades continued idle, and the engineers' strike still continued. The dispute in the glass trade seemed to be in a fair way of settlement. The boot and shoe trade still continued active, and it was expected that trade would be brisk the coming winter. The building trades were generally active, but in a few towns some branches of the trade were interfered with strikes. In the textile trades some localities, especially Nottingham and Kidderminster, were much depressed, while other towns like Bradford and Leeds, were quite busy. The close of the hop-picking season had thrown thousands of laborers on the London market, and the supply of that class of labor was much in excess of the demand.

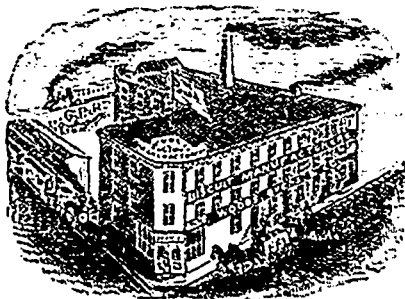
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**CHANGE OF TIME**

On and after July 20th, 1921, Trains will move as follows:

Going West.	Going East.
9:30 a.m. leave Winnipeg arrive	5:15 p.m.
10:30 " Portage la Prairie	2:50 "
2:30 p.m. Brandon	12:1 a.m.
9:00 " Broadview	2:45 "
3:05 a.m. Regina	10:20 p.m.
5:45 " Moose Jaw	7:45 "
1:00 p.m. Swift Current	1:60 p.m.
7:20 p.m. Maple Creek	7:40 a.m.
11:45 p.m. Medicine Hat	3:45 a.m.
1:30 p.m. arrive Calgary leave	3:50 p.m.

Three trains a week will run west of Moose Jaw, leaving Winnipeg on Mondays, Tuesdays and Fridays, with Sleeping Car attached, and will run through to Calgary. Returning train will leave Calgary Tuesdays, Thursdays and Saturdays, and arrive at Winnipeg Thursdays, Saturdays and Mondays. Daily trains will run between Winnipeg and Moose Jaw.

Going East	leave Winnipeg arrive	Going West
7:00 p.m.	at Portage	1:05 a.m.
4:55 a.m.	Brandon	8:05 p.m.
2:30 p.m.	arrive at Arthur	9:15 a.m.

Going South	leave Winnipeg arrive	Going North
8:35 p.m.	Emerson	6:40 a.m.
10:50 p.m.	Emerson	4:00 a.m.
18:40, 9:15 a.m.,	leave Winnipeg arrive	4:00, 7:00 p.m.
10:30, 11:55 a.m.,	Morris	1:20, 5:05 p.m.
11:40 a.m.,	Gretna	1:00 p.m.
5:00 p.m.	Manitou	2:30 a.m.

Train leaves for Manitoba Mondays, Wednesdays and Fridays only, returning next day.

Train leaves Winnipeg for Stonewall, Tuesdays Thursdays and Saturdays at 9:50 a.m., arriving at Stonewall 10:30 a.m. and Stonewall at 10:55 a.m. Return same days, leaving Stonewall at 1:30 p.m. and Stonewall at 2 p.m., arriving at Winnipeg 3 p.m.

Train leaves Winnipeg for West Selkirk Tuesdays, Thursdays and Saturdays at 4 p.m. arriving at West Selkirk 6:40 p.m.; returning leaves West Selkirk Mondays, Wednesdays and Fridays at 7:10 a.m., arriving at Winnipeg 8:50 a.m.

- † Daily.
- ‡ Daily except Mondays.
- § Daily except Saturdays.
- ¶ Daily except Sundays.

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