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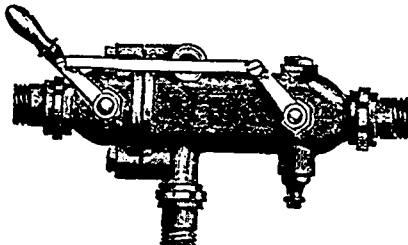
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The Commercial

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. 4

WINNIPEG, DECEMBER 1, 1885.

NO. 10

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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JAS. E. STEEN,
Publisher.

WINNIPEG, DECEMBER 1, 1885.

L. LABONDE, grocer, Winnipeg, has gone out of business.

JOS. HALES, blacksmith, Griswold, has gone out of business.

—MANWARING is about to open up a general store at Solsgrith.

WM. GRASSEY has started a blacksmith shop at Portage la Prairie.

JONES BROS. have opened a photo. studio at 503 Main street, Winnipeg.

MRS. E. C. LYNN, grocer, Winnipeg, is changing her business to fancy goods.

The Union Bank of Lower Canada are about to open a branch at Lethbridge.

CHAS. WELLMAN & Co., contractors, Winnipeg, have dissolved partnership.

WARNER & SON, printers and publishers, Brandon, are giving up business.

JAS. BLACKALL, dry goods dealer, Brandon, is selling out his stock at auction.

MIKON & Co have bought out Hugh Nelson's butcher business at Morden.

T. J. GIRDLESTONE has been appointed collector of inland revenue at Brandon.

JOHN ROBERTSON, merchant tailor, Minnedosa, contemplates giving up business.

THE Bodega grill room, at 335 Main street, Winnipeg, has been opened by A. Smith.

WARNER & WHALLEY, furniture dealers at Port Arthur, have dissolved partnership.

J. P. YOUNG, blacksmith, Portage la Prairie, has admitted Alex. Urquhart in a partnership.

A. M. McDougall of Winnipeg, has opened out as watchmaker and jeweller, at 703 Main street.

CAMPBELL, HAY & YOUNG, real estate agents, Portage la Prairie, contemplate dissolving partnership.

G. D. EDWARDS, representing the Peoples' Telephone, of Montreal, has opened an office in Winnipeg.

S. A. GALUSHA has opened out in the produce commission business, at 324 Main street, Winnipeg.

A JOINT STOCK company is being formed at Meadow Lea for the purpose of erecting a cheese factory.

THE first carload of oatmeal exported from this province was shipped to Montreal on Saturday last, from the Winnipeg oatmeal mills.

W. W. IRELAND is opening a general store and lumber yard at Killarroy, a new station on the C. P. R. Southwestern, west of Manitou.

A NUMBER of the retail grocers of Winnipeg have signed an agreement to close their stores at 8 o'clock at night after the first of January, 1886.

GOLDSTONE & BEAUCHAMP, general merchants, Qu'Appelle station, have dissolved partnership. The business will be continued by F. Beauchamp.

THE OGILVIE MILLING Co. intend putting a new boiler in their mill at Point Douglas and making other improvements to increase their milling capacity.

J. G. SOPER, dealer in artists' goods, paintings, etc., Winnipeg, has opened a retail branch at 324 Main street, continuing the jobbing trade at No. 247 Main street.

THE usual weekly meeting was held last night by the city council, when considerable business was but through, amongst which was a notice to repeal the present market by-law.

AN order in council has been passed at Ottawa reserving from sale or occupation all the lands in the vicinity of the mineral springs discovered in the Rocky Mountains district of Alberta.

GORDON & IRONSIDE, lumber and coal dealers, Manitou, are dissolving partnership, and the business will be continued by Robert Ironside. J. T. Gordon, the retiring partner, will open up very shortly in the same line at Crystal City.

ANOTHER new industry is about to be inaugurated in the province of Manitoba. Kenning & Bullock, of Selkirk, are making preparations for manufacturing red brick, on the east shore of Lake Winnipeg, next season, and we believe it should turn out a paying one.

NUNN & Co., clothing and stationers, Winnipeg, have sold out their clothing department to G. C. Long & Co. R. H. Nunn & Co. will continue the stationery and fancy goods business in new premises, in connection with musical instruments, they having received the agency for the Dominion Organ and Piano Company.

SENATOR JAMES TURNER of Hamilton, Ont., was one of the visitors to Winnipeg last week. While here he was waited upon by a deputation from the Board of Trade, who pressed upon him the necessity for prompt settlement of rebellion claims. This matter he promised to give special attention to as soon as he reached Ottawa, for which place he has started.

THE Mayoralty contest in this city is still being fought keenly on both sides, and we regret to say with a little unnecessary bitterness on the part of Mr. Wesbrook's friends, who have trumped up some groundless charges against Crowe regarding the city lumber contracts. This is all the more to be regretted as Mr. Wesbrook is in no way responsible for these charges, and disclaims all part in making or circulating them. The contest between these two candidates will doubtless be close as both are good men. As yet there are no Aldermanic contests commenced except probably in Ward three.

Business East. ONTARIO.

C. Fox, grocer, Chalmersville, has sold out.
Hamilton Oil Co., Hamilton, have sold out.
T. W. Evans, grocer, Glencoe, has sold out.
Edwin Lee, hotelkeeper, London, has sold out.
Wm. Barnes, carpenter, Whithy, has assigned in trust.
Charles Mickle, cigar manufacturer, Windsor, has sold out.
E. Decew, hardware merchant, St. Thomas, has sold out.
R. A. Martin, grocer, Tottenham, has assigned in trust.
Wm. Buckle, grocer, Guelph, has sold out to Wm. Winstanley.
Thos. Adams, photographer, Toronto, has sold out to — Lane.
A. Wetherall & Co., dry goods dealers, Hamilton, have sold out.
Jos. Reading, bookseller, Wingham, has sold out to J. B. Ferguson.
E. Overell & Co., booksellers, Hamilton, is offering to compromise.
Kenneth Cameron, hotelkeeper, Gravenhurst, has sold out to J. Boyd.
Cnas. Newbarn, hotelkeeper, B-lhaven, has sold out to John Pollock.
Jesse Williams, hotelkeeper, Waverley, has sold out to S. McWaters.
Samuel Stover, cigar maker, Windsor, has sold out his store business.
Eastwood & Barfoot, lithographers, Toronto; called meeting of creditors.
Watson Kirk, dealer in confectionery, Des-onto, has assigned in trust.
Walker Bros., hardware merchants, Mark-dale, have assigned in trust.
Harvey & Co., hardware dealers, Harriston, have sold out to A. Laidley.
Allan Lamont, hardware merchant, Mount Forest, has assigned in trust.
Jas. Anderson, harness maker, Owen Sound, has sold out to Moulton & La ten
Thayer & Ellis, wholesale jewellers, Toronto, have dissolved; each continues alone.
J. E. Pelkey, dealer in gents' furnishings, Port Arthur, has removed to Winnipeg.
Abbott & Essery, general storekeepers, Cent-ralia, have dissolved; J. C. Abbott continues.
Henderson & Mullen, dealers in wall paper, Toronto, have dissolved, and new firm formed under style of Mullen & Muir.

QUÉBEC.

Hyacinth Delorme, butcher, Montreal, is dead.
Godbout & Co., traders, Quebec, have dissolved.
Nap. Picard, hotelkeeper, Lachine, has assigned.
Tardy & Bissect, butchers, Montreal, have dissolved.
R. Kell & Co., butchers, St. Gabriel, have dissolved.
Leduc & Langlois, tailors, Montreal, have dissolved.
A. Laforest, blacksmith, Scotetown, was burned out.
Z. C. Jolicœur, dry goods dealer, Montreal, has assigned.

Roussin & Frere, liquor dealers, Montreal, have dissolved.

Joseph Michaud, general storekeeper, Fraser-ville, has assigned.

Larivee & Nadeau, dry goods dealers, Mont-real, have assigned.

Edmond Treccurt, general storekeeper, Sher-brooke, has assigned.

C. T. Picard & Co., wholesale jewellers, Montreal, have assigned.

Petry & Beaubien, lumber manufacturers, Lake Weedon, have assigned.

A. Brooner, saloon keeper, Montreal; stock advertised for sale by curators.

N. Mayer & Co., saloon keepers, Montreal, have sold out to Aime Theroux

A. Talbot, general storekeeper, Sherbrooke, stock damaged by fire and water.

NOVA SCOTIA.

P. G. Fraser, general storekeeper, Picton, has assigned.

Matthew Archibald, dealer in patent medi-cine, Truro, has assigned.

Trade Gravity Shifting from England to the United States.

Herr von Neumann Spallart undertook recently, in the Deutsche Rundschau, of Berlin, to prove that the center gravity of the world's commerce is gradually shifting from England through Germany to the United States. The statistics quoted by him in proof of his theory would seem to bear out the conclusions he has reached. He shows that while in 1868 the share of Great Britain in the world's commerce was 24 per cent, it had fallen in 1882 to 19.5 per cent " and that of the total foreign commerce of Great Britain and the continent in 1868, Great Britain is credited with 34.5 per cent and in 1882 only 29. In 1868 Great Britain produced 53.6 per cent of the coal mined in the world; in 1883 only 40.7 per cent. In 1868 British productions of pig iron amounted to 44.1 per cent of the total, while it was 39.1 per cent in 1883. Taking next the article of cotton, we find that from 1856 to 1860 England consumed 60.3 per cent of all raw cotton manufactured abroad, and the continent of Europe 39.7 per cent, but in 1883 the cotton trade of Great Britain fell off to 52.3 per cent, while that of the continent had risen to 47.7 per cent. The total decline in British manufactures he estimates at the rate of 1 per cent per annum for the past seven years.

He holds that the statistics cited by him indicate that the center of gravity of the world's commerce is slowly drifting from Great Britain towards Germany, and that it will ultimately rest in the United States. On the other hand Mr. Goshen, the ablest English authority, contends that there has been no decline in the quantity of goods manufactured in Great Britain, but that, in point of fact, there has been a visible increase; that the apparent decline has been in the total values, because of the lower prices manufacturers have been getting for their commodities, and they have sought to compensate for small profits by increased production. But Herr Neumann is probably right when he says that the center of gravity of the world's commerce will ultimately be fixed in

the United States, at least so far as the two greatest of all industries, those of cotton and iron, are concerned. The intimate connection between the industries of Great Britain and those of the United States was never better stated than by the late Earl Beaconsfield, who in speaking just before his fall from office of the stagnation of trade at that time in England, said that business would not revive until there was a revival of industries in the United States. It is difficult for some persons to appreciate the extent to which England is dependent on the United States. England is one vast workshop. She does not raise enough breadstuffs and provisions to feed her swarming population. Even when her harvest is a good one she needs 30,000,000 bushels of wheat to make up the deficiency in the home product. She needs also from foreign sources an enormous supply of other provisions. If any embargo were placed on the export of provisions and breadstuffs in the United States in such years of scarcity as England experienced from 1877 to 1882 the price of these commodities would rise very considerably in that country. Stop the export of raw cotton to England from the United States and the output of yarn and piece goods of the annual value of \$900,000,000 would be nearly brought to a standstill, as it was during our civil war, until new cotton-fields were opened in Europe and India. At that time all Lancashire was clamoring for bread.

Lord Beaconsfield was, therefore, right in saying that the prosperity of England was largely dependent on the prosperity—and, we may add, the friendship—of the United States. But England cannot hope to control indefinitely the products of iron and cotton. With respect to these she is destined, sooner or later, to find, under a judicious modification of our tariff laws, a formidable rival in the United States, and principally in the southern section of them, where furnaces and rolling mills are even now being established in the midst of all the raw materials that enter into the production of iron and steel, and where cotton-mills are being planted in the midst of the cotton-fields. It will take a long period to transfer from one nation to another industries long established among a people who have obtained command of the world's markets, but that time must inevitably arrive. As in England, our staple industries are destined to be those of iron and cotton. As in all England, our prosperity is built upon these two bases—the iron that enters into all industries, and the cotton that clothes the world. But with us there are other factors that are to be taken into account. England has to spend large sums annually in buying breadstuffs and provisions to meet the needs of her industrial population. We can not only feed all our own people from the products of our soil, but we can also supply from our surplus a heavy British or continental demand. This, conjoined to the fact that the raw materials of iron and cotton goods are in abundance close to the place of manufacture, gives us a double advantage, and justifies the production of Herr Neumann that, in the shifting of the center of gravity of the world's commerce, which he alleges is now slowly going on, the United States will attract a large, if not a controlling share of the great staple industries upon which the wealth and prosperity of a people are founded.—*The Chicago Journal of Commerce.*

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The Commercial

WINNIPEG, DECEMBER 1, 1885.

HUSH MONEY.

There undoubtedly exists (in the mind of the professional politician of the United States at least) a malady now known as Angliphobia, the symptoms of which sometimes extend to a terror of using any article of British manufacture or production. That an opposition ailment has not made headway in the British Isles is probably due to the fact that politicians in that country have enough at home to engage their attention without crossing the Atlantic to find cause for complaint. But the British colonies are by no means so free from such influences, and in Canada the disease which we might call Yankophobia has been rather prevalent, especially since the introduction of the so called "National Policy." Since then it has spread so widely that there are those who believe that contagion is unavoidable from any article of American production brought into the Dominion, and that every cent allowed to go from the country into the United States, is so much given towards the strengthening of the plague which might at any time cross the boundary line and spread disaster amongst us.

That the existence of this disease in Canada stimulated the building of the Canadian Pacific Railway, some are prepared to admit, and that it was the foundation of the monopoly granted to that road is beyond question. Every branch of our commerce according to the fears of some, was liable to contamination, if United States railways or waterways were made use of in its development. Accordingly the Dominion's commerce had to be forced through purely Canadian channels to calm the fears of those in dread of this terrible disease, and many and ingenious have been the methods adopted to secure this end. The railway rights of provinces have been trampled under foot; the Customs' arrangements of the Dominion have been prostituted and perverted to aid in the work, and to apply the words of Burns to the irrepressible Yank:

"Money a plan and scheme's been tried
The trap or scour me."

But the "Doctor Hornbrook" with the unfailing cure has at last come to the rescue in the person of the General Manager of the Canadian Pacific, an individual

quite as versatile in imagination and equally as quickish in his remedies as Burns' Æsculapian prodigy. The great and unfailing remedy he has produced and administered is "hush money." He knows well the nature of the irrepressible Yank, being of that extraction himself, and finding square competition unavailing he has purchased his retirement from the field.

We must say that we feel keenly for that ultra Canadian class of people in connection with the recent arrangement by which the C.P.R. tightens its grasp upon a monopoly of the traffic of the Northwest. It must be anything but pleasant for them to know that to the St. Paul, Minneapolis & Manitoba road, a purely United States railway, a percentage of the earnings of the great road which our Dominion has spent and sacrificed so much for, have to be paid, in order that the latter may continue to hold a monopoly of traffic between the Northwest and the east. The irrepressible Yank has scored his victory, pockets the hush money he has black-mailed, and is perfectly content to let monopoly have its full swing so long as he is well paid for his non-interference.

But to the thoughtful Canadian whose sole aim is the benefit of his country, other views of this "hush money" arrangement must turn up. The question in such minds will arise: Who pays this black-mailed subsidy? and there can only be one answer to this important question, namely, the producers of the Northwest and the consumers of the east. Yes, the struggling pioneer farmers of the Northwest and the thousands in the east who depend upon them for bread have in the long run to pay this hush-money, which has to be given to a foreign corporation for no consideration of any kind, and the paymaster who thus squanders money is a Canadian corporation, which has already swallowed up somewhere in the neighborhood of one hundred million dollars of Dominion money and resources, given to its projectors that the railway they have constructed might be a purely Canadian institution operated in the interests of Canadians only. If any profit to the people of Canada could arise out of such an arrangement, its consummation might be justifiable, and if it could be clearly shown that profit even to stock-holders of the road would be the result it might be pardonable but certainly not justifiable.

But not even its manipulators dare claim that it is the former, and it is impossible to see where it can be the latter. It is simply an arrangement to satisfy the over-bearing egotism of a foreign schemer whose sole aim is to grasp and hold power in his own hands.

Assuredly it has taken a large supply of Canadian patriotism of the most gushing stamp to bolster up the different phases of Yankophobia, but at the "hush money" point we believe this kind of patriotism ceases to be commendable, just the same as patience ceases at a certain point to be a virtue.

THE BRITISH ELECTIONS.

There can be no doubt but the results of the elections in Great Britain are considerable of an astonishment to all but those who make a close study of public feeling in that country. The fact that Mr. Gladstone, who has held power for some years with a tyrant majority at his back, should see that majority being swept away by the public voice, is a matter of no small wonder. But when we add to this his recent extension of the franchise, and find that those who have received a vote for the first time by his legislation, have helped to defeat him ("the people's William" as some of his enthusiastic admirers call him for a pet name), we are apt to think that after all there is much truth in what has been said about the ingratitude of nations.

Yet Mr. Gladstone has only met at the hands of the British elector the same treatment as his predecessor, Lord Beaconsfield. It was almost immediately after his great diplomatic triumph at the Berlin Congress that the great leader of British Conservatism was relegated to the cold shade of Opposition, and Mr. Gladstone and his party elevated to power. So now after his great work of passing a franchise extension bill the latter gentleman loses a large share of the support of those he has enfranchised.

Like the Sultan's of former days the British people seem to have a "bowstring" always ready for any servant whose power has reached a certain point, and it is doubtless well that the nation is possessed of this elasticity of popular opinion. It may seem ungrateful and even cold-blooded to the hero worshipper, but it is one of the best safeguards of the liberties of the people and the stability of the nation. A nation gifted with such pru-

dence can put forward a Peel, a Pitt, a Cobden, a Beaconsfield or a Gladstone, or a hundred of them if necessary, and dispen- sence with them once their day of useful- ness is over, but will furnish no footing for a Cromwell or a Napoleon. The oscil- lation of public feeling will not permit the building up of a personal rule, a state which has frequently been practically reached in free countries through extreme hero worship.

But in the event of a change of politi- cal power in Great Britain, what will be the colonial policy of the new ministry is what concerns us most, and when we look over Mr. Gladstone's record while in power the colonies will have very little cause for regret when he goes out of it. His has been a policy of non-interference some people will tell us, but it has also been a policy of non-assistance carried to a parsimonious extreme. With him the abolition of a penny a pound of a tax upon tea has been a matter of much greater importance than the development and en- couragement of new fields under the flag of the empire when there was room for the millions of the crowded mother coun- try to make free homes for themselves. His aim seems to have been to manage the British masses much the same as the Governor of a huge poor house would those under his control when he wanted to avoid complaints. A sort of cooped up arrangement which would guarantee the right of existence and scarcely anything more. How the outside colonies fared under him may be judged from the refusal of Secretary Campbell Bannerman to make any investigation regarding the Hudson's Bay and Straits, when the Canadian peo- ple first talked of opening that route to the Northwest. The colonies in the eyes of Mr. Gladstone were only so many dis- tant lands in which the people of Britain had but little interest, and which were no doubt ornamental geographical attach- ments so long as they called for no atten- tion and gave no trouble.

Some people are ever ready to tell us of the meddlesomeness of British Toryism, and the trouble the same would cause in the colonies. Such people imagine that in Britain the colonial oppression and blundering of a hundred years ago can be resurrected and inflicted upon us. But as already shown the power in Britain is now in the hands of the people and not of the few as it was in those days; and they also show how the exercise of that power

oscillates as the interests of the nation demand. The people of the colonies have nothing to fear from the people of the mother country, except it be the neglect which radical rule has shown.

Conservative statesman have always shown a strong desire to consolidate the British Empire colonies and mother land as much as possible, and it is from such desires taking practical shape that the former and especially new colonies like our own are likely to profit. Britain has a plethora of population and unemployed funds, while we have a scarcity of both. Our chances of sharing in these are much better under a party seeking closer union with us than with one which took no in- terest in us. In many other respects there is profit to the colonies by a closer linking with the mother country, and while we may not be prepared to bury our commercial or legislative interests in any union in which our identity would be lost, we can have much closer relations than we have at present and profit by the same.

When we view the results of the elec- tions now going on in Britain in this light, we must say that we see little cause for regret in the change which is taking place, and should the Conservatives secure a fair working majority we believe the colonies would have cause for satisfaction with the changes which would take place.

HIGH-TONED IDLERS.

The idler is an animal known to exist from time immemorial, although at dif- ferent periods and different places he has been known under various names. What the Egyptians or Chaldeans or even the Greeks and Romans called him we do not now remember, and do not consider it worth our trouble to post ourselves. During the present century he has assum- ed quite a number of names among the English speaking population of this uni- verse, from the "gentleman of leisure" of eighty years ago to the "loafer" of our own day, and in all he has been the same good-for-nothing mortal.

As might be expected in a new coun- try like our own we get a share of the idler class, although where nature has spread around so many fields in which human industry is earnestly invited, we have very little use for them, and indeed few can see their utility here. We have frequent cases of the poor devil out of a job and "dead broke," whom it would be unfair to class among our idlers, as his aim generally is to get out of that list. Then we have the political loafer who certainly performs some work but never accomplishes anything that is beneficial to

his fellow man. These and other samples are all more or less of an annoyance and draw-back, but all of them fall short of the high-toned idler who is by far too common among us, and who amounts in many instances to a perfect nuisance.

The high toned idler is usually a recent importation from the Old Country or the East, and not unfrequently he is sent here and supported by remittances in the hope that he may in a strange country improve, or what is still worse he is sent here to keep him out of harm's way and from dis- gracing his home friends with "conduct unbecoming their station in society." While the remittances continue to come they benefit only the gunsmith and the bar keeper, if we except the occasional small instalments contributed under an *alias* to the support of our police arrange- ments. While therefore the financial resources of the high-toned idler last they accomplish no good for our community in general.

If we might be allowed to coin a word for the occasion we should certainly speak of the "remitivorous" idler as a bad specimen, and when his source of support is withdrawn he seldom fails to become either a load upon long suffering acquaint- ances or a troublesome public charge.

But we have another species of the high- toned idler in that self-sufficient individual who has squandered his financial resources before coming here, and reaches this coun- try with the insane hope that a lucrative and responsible position will be easy for him to secure with what he deems his superior talents and the remains of a social standing, which would vanish with his money in his own country. This specimen of the idler is by far the most annoying to business men, and the cheek with which he at times presses his claims for a position in keeping with the standing he has hitherto held in society, is refresh- ing and amusing to a mind imbued with western industry and thrift. Such men have been known to expect the first com- mercial positions in the country, while some have signified their ability and wil- lingness to undertake the editorial man- agement of any journal here, build a new railway or manage it, or in fact fill any position from which they could look down upon the toiling masses under them. Such men never dream that our most success- ful men have filled low positions in their day, and that in this new country only the man who toils can hope for success.

Unfortunately it is not in the power of the people here to cut off the supply of high-toned idlers who come, but we sin- cerely desire that our transatlantic and eastern friends will. We are prepared to find homes for all who will toil for a living at any labor which comes in their way, but our ideas of the ornamental have not advanced far enough to admit of an orna- mental class of society among us. Papas and mammas with idle spendthrift sons would do well to keep this in mind.

W. E. SANFORD & CO.

Manufacturers of Clothing.

45 to 43 King St., 24 McDermott St.,

HAMILTON & WINNIPEG.

JAMES O'BRIEN & CO.,

Manufacturers of Clothing

—AND—

Importers of GENTS' FURNISHINGS,

HATS, CAPS AND FUR GOODS, GLOVES
AND MITTENS,

72 and 74 Princess St., Winnipeg.

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JAS. PORTER.

W. M. RONALD.

PORTER & RONALD,

DIRECT IMPORTERS OF

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GLASSWARE

CHINA

LAMPS,

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CUTLERY,

SILVER-PLATED WARE & FANCY GOODS,

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Wholesale Fish Dealers & Forwarders

Owners of Steam Tugs "Ogema" and "Lady Ellen,"

CATHERINE BLOCK, 19 ALEXANDER ST. W.

Arriving Daily:

Fresh Salmon, Lake Superior Trout and Lake
Winnipeg White Fish.

We keep full lines of Salt and Smoked Fish.

PEDDIE & CO.,

Trade Auctioneers and Commission

MERCHANTS.

Have REMOVED to

7 McDERMOTT STREET WEST

Next door to Lyon, Mackenzie & Powis,
where they will hold

Auction Trade Sales of Dry Goods, Clothing
and Groceries.

Every Wednesday & Thursday,

At 10 a.m. & 2 p.m.

STEPHEN NAIRN,
Oatmeal Mills,
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Granulated and Standard O meal at lowest
rates to the trade, also Mill Feed and Chop.

MILLS on C.P.R. TRACK, Point Douglas.

Dunn & Bennie,

ACCOUNTANTS, AUDITORS

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Corner Portage Av. and Fort St.

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Special Attention given to INSOLVENT MATTERS
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ESTIMATIONS MADE.

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HIDES!

PELTS, WOOL AND TALLOW.

LEATHER FOR SALE.

Either at place of shipment or delivered in
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TEA IMPORTERS,

—AND—

WHOLESALE GROCERS.

METALS & HEAVY HARDWARE,

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285 MAIN STREET,

FURNITURE WHOLESALE AND RETAIL
Coffins and Caskets of every description in Stock. A great
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Undertaking a specialty. Undertakers furnished on rea-
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Sparkling Lager Beer!!

Is now ready for the market at the

REDWOOD BREWERY

Delivered anywhere in the City at \$3.50 per
EQUAL TO ANY IMPORTED BEER.

Fine Stock Ales a Specialty

EXTRA PORTER AND STOUT

In Wood and Bottle always on hand.

REDWOOD BREWERY,

The Largest Institution of its class in Western Canada

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North Main Street,

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MACKENZIE & MILLS,

WHOLESALE DEALERS IN

TEAS,

CANNED GOODS

DRIED FRUITS,

Pure Malt Vinegar, etc., etc.

CORNER KING AND ALEXANDER STREETS,

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CARBERRY & NIXON,

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Office and Warehouse on C.P.R. Track,

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1885.

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AND

JELLIES.

KIRKWOOD & RUBIDGE,

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WHOLESALE IMPORTERS OF

GENTS' FURNISHINGS,

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Manufacturers of White Dress Shirts, Colored
Shirts, Woolen Shirts and Drawers, Overalls,
Etc., Etc.

Corner of William and Princess Streets

WINNIPEG.

WINNIPEG MONEY MARKET.

There has been no marked or new features in connection with the monetary affairs of the city during the past week, and no move from the satisfactory state noted in our last report. The handling of the crop has been the principal commercial field in which bank funds have been in demand, while the regular volume of discounts have been at the ebb level as they usually are near the close of the month. This week, however, quite a large quantity of transactions in fall goods will find their way into paper, so that the banks will have a lively turn during the current week. There are, however, no complaints of scarcity of funds heard, and the increased demand will no doubt be welcomed in banking circles. Money being free in circulation, there has been a very light call for those small loans and promiscuous discounts of small traders, so that the banking business has been confined pretty closely during the week to regular limits. Rates of discount now range first-class paper 7 to 8 per cent; ordinary 9 to 10; promiscuous 10 to 11. In loans on real estate mortgage business has shown no new features. Loans on farm property for small amounts have been freely called for, while from the city and towns applications have been few. The aggregate of the week's new business would probably look very satisfactory, but it is of that class which causes agents plenty of work for all they realize. Payments of interests are reported good, and no unsatisfactory symptoms of any kind are reported. Interest rates are still quoted from 8 to 10 per cent.

WINNIPEG WHOLESALE TRADE.

There is a kind of monotony connected with last week's reports from the wholesale trade of the city, although taken all round there are very satisfactory. In lines not affected by season's or weather there has been the invariable report of a steady and liberal volume of sales, but at the same time an absence of anything like rush or bustle. From one house after another was received the same expression of satisfaction with results, and no symptom of change could be heard of, not even in prices of staple goods which are subject to frequent fluctuations, so that a monotony of satisfaction with the state of affairs might be said to exist. In lines dependent upon building and out door contracting a steady falling off in sales was reported, and still this has been by no means so rapid as in former years, the extraordinary mild and bright weather of November having prolonged activity far beyond what we have hitherto been accustomed to, and this has no doubt been assisted by the fact that such work was only commenced in reality in July when the rebellion was crushed instead of in April and May as has been customary, and contracts have consequently been late of being finished. In season goods lines there has also been a falling off in sales which is attributable to the unusually mild weather, but this has been made up some by a very marked increase in sales of holiday goods, while those lines which are selling from samples for spring delivery report heavy sales during the week. Any quieter feeling which exists is therefore due to the unseasonably mild weather,

for of every line in present consumer retailers both in the city and country are buying freely, and the heavy orders from spring samples shows that they are in good hopes of future business. The report on collections is even more encouraging, and it can be said that not a complaint in this respect has been heard from any wholesale house in the city during the week.

AGRICULTURAL MACHINERY.

A search in this branch during the week has failed to discover a sale outside of a few wagons. Even the sale of cutters and sleds promises to be a failure this year owing to the absence of snow and cold weather. All interest is now centered in the work of making collections, and the report on this head gives every cause for satisfaction. A fair estimate of how the season will turn out can now be made, and although there are a few districts from which cash returns are rather slow on the whole a good season may be calculated upon.

BOOTS AND SHOES.

This branch has been one of the severest sufferers from the mild clear weather which has played havoc with the sale of winter goods to such an extent that in these business is very quiet. Orders from samples for spring delivery have been coming in freely showing that trade is healthy if the weather is unfavorable. Collections are reported exceptionally good.

CLOTHING.

Mild weather has had a quieting effect on this branch also and has checked up the winter sorting trade a little. No complaints are heard, however, and travellers now on the road selling from spring samples report country retailers purchasing very freely. Collections are also reported free although very little is falling due at present.

CROCKERY AND GLASSWARE.

Business in this line has been fairly good during the past week and has begun to feel a stir, owing to the near approach of the Christmas and holiday seasons, sales now being principally in fancy lines, and not so much staples called for. Collections are reported to be improved especially from the Western points.

DRUGS AND CHEMICALS.

In this trade there is not much change since our last report. The demand has continued to be principally from the country with a little activity also in the city. The aggregate of sales made during the week were up to a fair average; collections were very fair.

FANCY GOODS AND SMALLWARES.

In this branch there has been quite a little activity during the week. Regular lines have been in fair demand, and there has been a marked increase in sales of holiday goods. Altogether there has been considerable bustle, and collections are reported about as good as could be wished.

DRY GOODS.

In this staple line business has been rather slow during the week so far as sales are concerned. The continued mild weather has put quite a damper on winter sorting orders, and until colder weather comes no renewal of activity is looked for. Notwithstanding the unseasonably

mild weather of November the aggregate sales of the month show an increase on corresponding one of last year. Collections are reported exceptionally good and there is a feeling of buoyancy in the trade, although there is a quietness in sales.

FISH.

The fresh fish trade is reported to have been fairly active last week, but as yet the supply of Lake Winnipeg white fish is rather light, and prices owing to that are at an advance. Sales of these are now being made at 5c for round lots and 5½c for smaller quantities. There was a fair local demand for smoked white fish, sales of which were made at 8c and salt white fish at 4½c a lb in half barrels. A supply of salt sea fish is now on the market, the prices of which are given as follows: Labrador herrings at \$8 per barrel and \$4.50 per half barrel; salt sea salmon at \$17 per barrel, \$9 per half barrel and \$5 per quarter barrel.

FRUIT.

In this trade the business of this week is stated to have been very good, although there is a perceptible falling off in the sales from the summer turn over. Apples are still quoted at \$3.75 to \$4 for choice winter and snows, but these prices may be considered as firm owing to the advancing of winter rates and the firmness in the eastern markets. Lemons at \$6.00 to \$7.00 a box; California pears at \$4.75 to \$5; Oregon pears at \$4.50 to \$4.75; Valencia raisins \$3.25; London layer raisins \$4 to \$4.25; Black Crown \$5.25 to \$5.50 and black baskets in qr. boxes \$1.35 to \$1.45; Malaga grapes \$8 to \$8.50 a barrel; Walnuts 20c a lb; almonds, 20c a lb; filberts 12½c a lb; pecans, 16c a lb; peanuts 16c a lb; figs 18 to 20c a lb, and dates 10c a lb.

FUEL.

In this line business continued fairly active during the week with sales up to about the average. Round lots of poplar have been offered at \$2.25 to \$3 on track, and of tamarac at \$3.50 to \$3.75. Coal is unchanged in price and sales are made at \$9 on track for Anthracite, and \$7 for Pennsylvania bituminous delivered; \$8 for Galt.

FURNITURE.

In this line the business of the past week does not show much improvement on our last report. The only movement heard of being some sales of small lots of which a good number were made in both the city and country. Collections are stated to have been very good from outside places.

GROCERIES.

There has been a monotonous feeling in this staple branch during the week but a rather satisfactory one. There has been a steady volume of sales all week, the demand coming from both city and country. There has been no changes in prices of goods and nothing to break the even flow of business. Collections are also reported free and regular. quotations still stand: sugars, yellow 6½ to 7½c; granulated 8½c; lump 10½ to 10¾c. Coffees, Rio 13 to 15c, Government Java 32 to 33c, other Javas 22 to 27c Mochas 31 to 34c; Teas range, Moyune gunpowder 25 to 70c pan-fired Japan 23 to 45c, basket fired 25 to 40c, Ping Sney

young hyson 20 to 30c, Moyune young hyson 25 to 50c, Season's congous, 1885-86, 20 to 55c.

HARDWARE AND METALS.

In light hardwares business this week has continued equally as good as during the previous week or two, although towards the end there was a falling off noticed in the demand. In heavy lines and metals there appears to be little or nothing doing now, the dull period of the season having set in. Collections are stated to have been fairly good. Prices are unchanged but there is a likelihood of an advance being made as soon as winter rates are fixed by the C. P. R. Quotations are now as follows: cut nails, 10d and larger \$3.35 to \$3.50; I. C. tin plates, \$5.50 to \$5.75; I. C. tin plates, double, \$11 to \$11.50; Canada-plates, \$3.50 to \$3.75; sheet iron, \$3.00 to \$4.50, according to grade, iron-pipe, 40 to 50 per cent. off list prices; ingot-tin, 25 to 30c per lb.; galvanized iron, 26 gauge, 7 to 7½ per lb., according to quality, Lar-iron, \$2.50 to \$3. per 100 lb.; shot, 6 to 6½ a lb.; tarred felt, \$2.50 to \$2.75 per 100 lbs.

LEATHER AND FINDINGS.

A much better and improved business is reported in this trade, but the principal demand is still from western points. Collections are also said to be very much improved. Prices are unchanged, quotations being as follows: Spanish sole, 31 to 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to 1.50; domestic 85c; B Z calf, \$1 to 1.10; French kip, \$1 to 1.10; B Z kip, 85 to 90c; slaughter kip, 65 to 75c; No. 1 wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; African oak sole, 60c.

LUMBER.

In this trade there is very little business doing at present, and so far as we can gather from the reports of the local dealers there are no immediate prospects of an improvement setting in. The only transactions we can hear of are a few sales of lumber for building purposes to supply a demand which arises now and again in the city and country.

PAINTS, OILS AND COLORS.

The past week's business in this trade does not show any change from our last report, matters having remained dull and quiet. Collections from outside points were very good. Quotations are now as follows: Linseed oil, raw 75c per gal., boiled 78c; sea oil, steam refined, \$1.10; castor, 15c per lb.; lead, No. 1 \$1.25 per gal.; olive, \$1.50 to \$2, according to quality; machine oils, black 25c; oleine 40c; fine qualities, 50 to 75c. Coal oils, headlight, 25c; water white, 30c. Calcined plaster, \$4.25 per bbl.; Portland cement, \$5; white lead, genuine, \$7.75; No. 1 \$6.75; No. 2, \$6.25 and window glass, first break, \$2.50.

SADDLERY AND HARNESS.

Business in this line have continued rather quiet and is not nearly so good as might be expected owing to the mild weather we are having for this time of year. Collections are also on the slow side.

STATIONERY AND PAPER.

In this trade business has been extremely good during the past week owing to an active

demand for holiday goods in both the city and country, to where some considerable shipments are being made daily. Collections falling due are not heavy at present.

WINES AND SPIRITS.

In this branch of trade business this week has been rather quiet owing to a falling off in the local demand. Collections are reported as very fair from the country. Prices are unchanged, quotations being as follows: Gooderham & Wort's, 5 year old, \$2.75; 7 year old, \$3.25; old rye, \$1.80; Jules Robin brandy, \$4.50 Bisquet, Debonche & Co., \$4.75; Martell, \$6; Hennessy, \$6.50; DeKuyper gin, \$2.75; Port Wine \$2.25 and upwards; Sherry, \$2.25 and upwards; Jamaica rum, \$3.50; DeKuyper red gin \$11 per case; DeKuyper green gin \$6 per case; Martell and Hennessy's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

The movement of wheat this week although receipts in the local market has been fully up to the preceding few weeks and able to supply all local milling wants, has not been so active to the east as shipments in that direction have been light owing to a scarcity of freight cars, but this will no doubt be remedied as soon as the C.P.R. are in a position to offer freight room to our grain dealers. In the city the prices of the different grades of wheat have made a farther decline following the course of the eastern markets which at present are much easier. Oats and barley do not show any material improvement either in price or the volume of business in these grains, while receipts continue fully as heavy as before. The city flour mills are working to their fullest capacity day and night, and as shipments to eastern points have been light, this week stocks of flour are accumulating, while the city and provincial demand has only been a moderate one. Prices of some grades have made a slight advance, due to no reason other than the cost of production. In provisions and dairy products the business of the past week has been very fair and shows signs of an improvement, the local demand was good and the aggregate of sales satisfactory and at steady prices.

WHEAT.

The movement of wheat has continued very active, receipts in the city this week being fully up to the preceding week or two, and mills are continually kept running day and night. The eastern markets have been much easier for some days, and therefore prices have gone down here. The quotations being as follows: No. 1 hard 75c; No. 2 hard 70c; No. 1 Northern 70c; No. 2 65c; No. 3 60c; No. 1 regular 65c; No. 2 57c; No. 3 55c; and rejected 40 to 50c according to quality.

OATS.

There has been very little business transacted in this market during the past week though the supply has been equally as heavy as the week before, there appears to be little or no demand outside of pressing wants. Prices are unchanged, quotations being from 25 to 26c.

BARLEY.

In this market also business is stated to have remained in a quiet condition and with only

some few sales put through now and again. The supply has been quite heavy and prices are unchanged, quotations being for No. 1 40c; No. 2 35c, and No. 3 30c.

FLOUR.

The local grinding mills are working day and night to their full capacity and stocks of flour here are increasing as there is very little being shipped to eastern markets at present, while the city and western trade can only be said to have been moderately active, the local and provincial demand not being particularly heavy at present. On the other hand a slight advance in the price of two grades of flour has been made, millers' and dealers quotations being now as follows: patents, \$2.65; strong bakers \$2.35; XXXX \$1.70, and superfine \$1.30.

BRAN AND SHORTS.

There is very little being shipped to the east just now, the principal demand being from western points. Prices for bran are still \$9 per ton and shorts have advanced \$1 a ton, being now quoted at \$11.

POTATOES.

The business of this week has been fairly good with sales up to the average. Prices are still firmer owing to the shortness of crops in some places. Quotations are now 35 to 40c.

EGGS.

The supply this week has been very good and with an ordinary fair demand, sales were up to the average. Prices are quoted at 25c for limed and 27c for fresh.

CHEESE.

This market has continued rather quiet during the week there not being much demand. The supply has kept up and prices are unchanged. Medium qualities have been selling at 9½ to 10c, and prime lots at 10½ to 11c. There is still a little surplus of eastern cheese on the market which is quoted from 10 to 11c.

BUTTER.

In this market business during the week was fairly good, a pretty fair demand having kept up with sales turned over up to the average. The supply of the higher grades has increased some, but prices are not materially changed, quotations being from 20 to 22c; Medium is quite plentiful and sold at 15c; inferior qualities appear to be increasing and the stocks in store would appear to be quite heavy and but little demand for them at any figure.

BACON.

There is not much if any change in this market to report. The supply of local packing appears to be coming in quite freely, is in good demand and taking very well. Dry salt is quoted at 7½ to 8½c; smoked 9 to 9½c; rolls 11½ to 12c, and breakfast bacon 12½c.

HAMS.

The supply of cured hams from local packers on the market the week before this has run out, and the eastern supply is quoted at 13½ to 14c. In a few days there should be a good supply of local packing on hand, and will it is expected control the market.

MESS PORK.

Business in this market has been fairly good during the past week with sales up to a fair average, principally in local packing, which has been going off usually at \$15.50 per barrel.

MESS BEEF.

The stock of local packing on this market last week is now exhausted but a new supply is expected very soon. A fair average of sales of eastern beef was made at \$15.50 to \$16 a barrel.

LARD.

There was a fair business in this market last week and prices held quite steady at \$2.25 to \$2.40 for pails.

DRESSED HOGS.

The receipts on this market this week have been liberal and prices are easier, \$5 to \$5.25 being the figures now offered by local packers.

MINNEAPOLIS.

It has been a rather dull week on 'change. Receipts were light, shipments heavy, and the heavy receivers were compelled to look else where for buyers, so that the tide of wheat, particularly from the southern sections of the Minneapolis belt, has been turned towards Milwaukee and Chicago. The railroad side tracks here have been full of wheat laden cars all the week, and relief from this condition will be slight for some time, if present indications are to be relied upon. It is believed in well posted circles that the rush from the country is pretty well over. Duluth will get rather heavy shipments for a time, but the country elevators are now inclined to fill up and earn storage rather than ship as fast as they buy. Some lines have been doing this for the past fortnight, but freer marketing has hidden the fact from the general view. There has been an increase of about 50 per cent in the number of elevators, this year as compared with last year, and this affords an enormous storage capacity. The elevator owners believe that the bulk of the wheat now in farmers' hands will be held for higher prices, and that they must fill their houses as soon as possible to be sure of winter storage charges. The cream of the crop in the southern section has been brought here. What now goes elsewhere will be mainly of the lower grades, and even if this were not so, there is an ample supply of choice wheat for the use of the mills the rest of the crop year.

The highest and lowest wheat prices by grade on 'change during the week ending to day, closing prices, and the prices one year ago were:

				Nov. 26.	1884
Wheat.	Highest.	Lowest.	Closing.		
No. 1 hard	90	87	87	70 3/4	
" 1 northern	85 1/2	83 1/2	83 1/2	65	
" 2	80	77	77	60	

Futures have been weaker since Thursday, with 1 hard, December, selling down from 90 1/2 to 87 1/2c, and May from 98 1/2 to 97c; December 1 northern from 85 1/2c to 83c, and January from 88 to 83 1/2c. Coarse grains were dull, corn closing at 42 to 43c, oats at 28 to 29c, barley, by sample at 45 to 77c, and rye at 49 to 51c.

MILLSTUFF. — Has been in very good demand, with many heavy shippers skirmishing actively for supplies at the close of the week, a scarcity being reported because of the shutting down of mills. Bulk bran closing at \$7.25 to \$7.50 and shorts at \$8 to \$9 per ton.

FLOUR.—The cause of the very general closing down of the mills being the dullness of the flour market, and the very low range of values it is unnecessary to state the condition thereof. Foreign offers by cable and mail range fully 5c below the prices ruling when wheat was selling in Chicago at 80c, hence no business can be done abroad. Domestic markets are well stocked, and the country is buying only to meet consumptive wants. There has been no margin in sight for some weeks and the fact that the absolute loss on every barrel sold has grown to a figure which exceeds the loss entailed by idleness, compels a stoppage of pro

duction. It is doubtful if any general resumption will take place before the holidays, under present conditions abroad and at home, although there may be spasmodic running to fill pressing orders which will yield the cost of production, or to keep up stocks in certain grades.

Quotations for car or round lots at the mills are as follows: Patents, \$4.85 to \$5.05 straights \$4.50 to 4.75; first bakers', \$3.85 to 4.00; second bakers', \$3.25 to 3.30; best low grades, \$2.10 to \$2.25, in bags; red dog, \$1.50 to \$1.60 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 3c per bbl for 280 and 110 lb jute bags, 20c for 93lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

The much discussed question as to whether the mills would shut down has finally been answered in the affirmative, and in a most emphatic manner. The advance in eastern freights went into effect Monday, and was the last straw that the mills could stand. Several mills did not start up at all Monday, and by Wednesday half the milling capacity of the city was idle, while the remainder was preparing to close down before Thursday morning. Thus Thanksgiving passed without a single mill in operation. Friday and Saturday there will be in operation four mills with a combined capacity of 2,725 bbls, but 2,000 bbls or more of this will probably be cut off next week. This will come the nearest to complete idleness for the mills that has ever occurred since Minneapolis assumed any importance as milling center. This state of affairs has not been brought about by concerted action, as some designing parties would make it appear, but by score of circumstances, Monday's advance in freights leaving the miller no other alternative than to stop grinding. The duration of the embargo on operations here is a matter upon which few millers are willing to hazard a definite opinion. They feel that it depends altogether upon how soon the situation changes so as to permit milling without a loss. The flour production last week was 142,651 bbls—averaging 23,775 bbls daily—against, 141,650 bbls the preceding week and 126,740 bbls for the corresponding time in 1884. The output for the current week will be about 76,000 bbls. There is practically no flour market, though there are some offers at prices entailing a loss to the mills of 10 to 20c per bbl. Those best qualified to speak state there will be no general resumption of grinding until after New Year's, unless prices of flour improve or freight rates are reduced.

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

	RECEIPTS.	Nov. 24.	Nov. 17.	Nov. 10.
Wheat, bus	..	935,760	1,000,720	1,213,520
Flour, bbls	..	875	380	500
Millstuff, tons	..	150	174	57

	SHIPMENTS.	Nov. 24.	Nov. 17.	Nov. 10.
Wheat, bus	..	185,920	94,080	145,600
Flour, bbls	..	158,237	122,470	143,443
Millstuff, tons	..	3,574	4,395	4,168

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

MINNEAPOLIS.

	Nov. 23.	Nov. 16.	
No. 1 hard	..	2,162,634	2,006,333
No. 2 hard	..	7,078	7,078
No. 1	..	51,934	51,934
No. 1 Northern	..	1,636,138	1,492,459
No. 2	..	7,435	7,436
No. 2 Northern	..	789,759	676,386
No. 3	..	10,603	57,487
Rejected	..	87,438	126,276
Special bins	..	1,083,330	1,047,967
Total	..	5,845,349	5,473,346

ST. PAUL.

	Nov. 25	Nov. 18.	Nov. 11.	
in elevators,				
bush	..	1,025,000	892,000	852,000

DULUTH.

	Nov. 23	Nov. 16.	Nov. 9.
In store, bush	2,146,680	2,003,908	2,011,260

—Northwestern Miller.

CHICAGO.

The opening of the wheat market this week was weak and prices were lower, the weakness being largely due to fears of larger receipts and increased movement in the Northwest, while there was some rather free selling, considerable "long" wheat having been sold off. Foreign advices were less encouraging to holders, quoting a quiet feeling. There was also a probability of a peaceful settlement of the foreign difficulties, this being particularly noticed in the rise of securities in different European countries. Another weakening factor being the weakness of the market at New York with increased stocks at that place. During almost each day of the week the business transacted was large, but at times at a material decline in prices, the influences being all more or less of a character to cause weakness there being apparently a general unloading of wheat. At one time the advance made in both corn and provisions assisted to strengthen wheat, but this did not last long. Corn though firm at times was on the whole rather quiet and suffered a decline in sympathy with wheat. Oats were easy, and pork and lard were anything but firm. Considerable interest was centered in this market, trading being quite active but prices as a rule were at a decline each day.

On Monday the wheat market opened lower, became weak and declined, owing to the fears of large receipts and increased movement in the Northwest, which influenced rather free selling and bringing out considerable "long" wheat. Foreign advices were also less encouraging to holders, foreign securities being higher, and a possibility of a peaceful settlement being arrived at. Corn opened steady, but broke off rapidly under free offerings, influenced by large receipts and the depression in wheat. Oats were dull. In pork a fair trade was reported, and under the influence of a good demand price were steady. Lard was moderate and steady. Closing quotations were:

	Nov.	Dec.	
Wheat	..	\$0.87 3/4	\$0.87 3/4
Corn	..	42 1/2	41
Oats	..	28	28 1/2
Pork	..	8.95	8.95
Lard	..	6.15	6.15

On Tuesday the wheat market was rather quiet, with only a light outside business. The opening was weak and still lower, influenced by higher consols, rather free receipts and an increase in the visible supply. At the decline, however, there was a good demand, largely local, and prices gradually gained strength, but eased off towards the close. Corn ruled rather firm though feeling somewhat unsettled. Oats were strong and improved all round. In pork there was considerable interest, and trading was quite active. In lard there was a stronger feeling. Closing quotations were:

	Nov.	Dec.
Wheat	87½	87½
Corn	43	41½
Oats	28½	28½
Pork	9.20	9.20
Lard	6.25	6.25

On Wednesday a fair business was transacted the feeling being somewhat unsettled. The opening was firm and somewhat better than yesterday's closing figures, in spite of dull cables and the reported shutting down of Minneapolis mills. Later on there were some pretty free offerings, with rather liberal selling, which checked the advance. Corn ruled rather weak. Oats were steady. In pork and lard there was a fair trading, but an easier feeling prevailed and prices declined. Closing quotations were:

	Nov.	Dec.
Wheat	\$0.86½	\$0.86½
Corn	42½	37½
Oats	28½	28½
Pork	8.95	9.00
Lard	6.12½	6.12½

On Thursday there was no session of the board, it being Thanksgiving Day and observed as a general holiday.

On Friday a large business was transacted in the wheat market at a material decline in prices. Influences were all more or less of a character to cause weakness, and there was apparently a general unloading of "long" wheat. Corn ruled weak and lower, in sympathy with the decline in wheat. Oats were easy. Pork and lard suffered another decline, closing quotations were:

	Nov.	Dec.
Wheat	\$0.84½	\$0.84½
Corn	42	40½
Oats	28½	27½
Pork	8.85	8.75
Lard	6.07½	6.07½

On Saturday the wheat market again opened lower, made an advance to original figures, but soon went back as before. The most noticeable feature of trading was the buying on short account. The Northwest as usual contributed its full quota of dispiriting news, while local statisticians are figuring on an increase in the visible supply of 1,500,000 bushels. Corn was especially weak this day. Oats were steady. Pork and lard were dull and steady. Closing quotations were:

	Nov.	Dec.
Wheat	\$0.83½	\$0.84
Corn	41½	40½
Oats	28½	28½
Pork	8.80	8.80
Lard	6.02½	6.02½

TORONTO.

STOCKS.

The stock market here this week has been a rather depressed one, and most of the leading bank shares have suffered a decline, one in particular the Bank of Commerce having suffered quite a heavy fall owing no doubt to their decreased dividend lately issued. During the week a fair amount of business was done, the feeling at the close being generally weak. Miscellaneous stocks were fairly steady and loan and savings stocks were inactive. The closing bids of Wednesday's of November 18th and 25th, which are subjoined will serve as an index to the tenor of the market.

	Nov. 18.	Nov. 25
Montreal	205½	201½
do X D	—	—
Ontario	105	104½
Molson's	—	—
Toronto	185	184½
Merchants'	116½	116
Commerce	130	123
do X D	127	120
Imperial	124	123½
Federal	100½	99½
do X D	—	—
Dominion	201½	200½
Standard	118½	118½
Hamilton	123½	124
Northwest Land	41	47½

GRAIN AND PROVISIONS.

The run of trade in this market has continued to be centered in barley of which alone the sales of the past week are considered to have kept grain merchants here quite active, there also appears to have been a good deal of wheat shipped but these shipments do not appear to indicate sales, nor is there any inclination to deal in anything outside barley save for immediate wants. This has been the situation of the past week in this place, and cannot easily continue beyond the close of navigation which event cannot now be far off. Prices of all sorts of grain have been fairly well maintained, holders in nearly all cases are rather more disposed to hold on than to press sales with such a slack demand prevalent as at present. The oat market was rather unsettled with a wide range of prices and qualities. In provisions, trade this week seems to have been rather quiet, but steady. In butter the stock of the poorer grades seem to be still accumulating because they are not wanted for local consumption, and there is no demand for them from outside while the better qualities found ready sales, the prospects, however, generally are not regarded as very bright here, but if any active outside demand spring up matters would be altered.

WHEAT.

Appears to have been neglected for barley, and so completely that prices have been about nominal: No. 2 brought 85c; No. 2 spring seemed worth 87 to 88c. The market closed unchanged.

OATS.

This market was rather unsettled with a wide range of prices and qualities, sales were made during the week from 33 to 33½c, this being about the quotation at the close.

BARLEY.

Has been in active demand at advancing

prices. No 1 was scarce but sold at 57c; No. 2 also scarce, and sold for 77 and up to 80c; extra No. 3 sold daily at 70; No. 3 choice brought 66c; No. 3 58, 59 and 60c; No. 4 50c. The market being steady at the close.

RYE.

None was offered so that prices are duly nominal.

PEAS.

There was no movement on the spot, but sales of lots lying outside are admitted to have been made at prices about equal to 60 to 61c here.

POTATOS.

Car lots were rather easy but sales were made at 45 to 47c with more available.

EGGS.

The receipts have been on the increase but the quality has been rather poor. Picked were slow at 16 to 17c in lots, and lots called fresh have not always been reliable, so that 20c seems the best price for them.

BUTTER.

The medium and inferior qualities are still accumulating because not wanted for local consumption and no demand from outside, the only movement we heard of all the week being a small lot of good store at 12½c. Really choice selections went off readily at 14 to 16c, but for culls there was no demand and prices have been almost nominal; rolls came forward to a small extent, and when of good quality sold fairly well at about 15c. The prospects generally are not regarded as bright but any outside demand would alter matters.

CHEESE.

Selling steadily and at prices generally much as before, or 9 to 9½c for the finest, and inferior down to 7c, but there was very little of the latter moving.

PORK.

This market was again firmer with fairly good sales at \$12.50 to \$13, closing with holders indisposed to sell under the top price.

BACON.

The only meat in the market as yet is the small quantity of new already cured, but even that seems somewhat easy and has been going off at 7 to 7½c for long clear in cases. Cumberland still more scarce and held as high; rolls seem to have been going about 9 to 9½c, and bellies about 11 to 11½ in small lots.

HAMS.

Very few were obtainable and these few rather easy at 11½c for new smoked. Some old canvassed was offered at 7 to 10c but not taken.

LARD.

Quiet and steady at 9 to 9½c for new in tins and pails, with a few tierces sometimes going at about 8½c.

APPLES.

There was no movement in car lots. On the market prices for good to choice were unchanged at \$1.25 to \$1.75, and inferior about finished.

POULTRY.

Box lots came in very freely and prices have come down considerably. Turkeys have sold at 8 to 10c per lb; geese at 6 to 6½c; ducks at 50 to 60c per pair, and fowl at 30 to 40c.

Commercial Summary.

The general trade situation, as telegraphed to *Bradstreet's*, shows less activity in some lines than was reported one week ago. This is particularly noticed in dry goods. The continuation of moderate weather at the west and north has seriously interfered with the distribution of seasonable fabrics. The regular fall trade is practically over, and orders received now are largely of the re-assortment variety. Eastern jobbers and agents are shipping very moderately

and complain of the delay in the arrival of steady cold weather. Prices are firm for all varieties except some lines of sheetings, which have been shaded. Wool is quiet, and prices are firm except for fine fleeces, owing to the relatively decreased demand. Low and medium grades are very strong. Transactions are not expected to increase much so long as the outlook for the disposition of heavy-weight goods is so uncertain. The movement of grocery staples has been fair, with lower prices on coffee. Dairy products are lower and depressed. There is less activity in pig and in manufactured irons. Prices of both are firm, but there has been no advance and is now no likelihood of any during the current year. The advance in rails, which is very marked, but very largely to manipulation. Old rails are scarce and higher, as is Bessemer pig. Anthracite coal is less active, but is meeting a very full domestic demand. The labor troubles in the lower hard coal mining regions have not been settled. The western Pennsylvania soft-coal miners have gone to work without securing the advance asked per bushel. Ohio bituminous coal miners, however, are still striking. The wheat market has shown no new features besides the almost entire absence of any export demand. The price has made a few spurts, but has dragged heavily since. Indian corn is lower than it has been, while oats are relatively firm. Flour is barely sustained, with the export demand very light and production still very heavy. In brief, staple commercial commodities and products have very generally held their own as to price, but nothing more. Distribution and demand have in various instances declined. This is in marked contrast to the swelling volume of speculative business reported daily from Wall street. The failure score of the United States for the week, as reported to *Bradstreet's*, aggregates 234, or 7 more than last week. This is 17 less than in the like week in 1884, and 6 more than in the third week of November, 1883. The total number of mercantile failures reported throughout the United States in 1885 to date is 9,861, as compared with 9,935 failures from January 1st to November 21st, 1884, a decline of 74. During the early portion of the current year the rate of failures indicated that the heavy total of 1884 would be exceeded, but the months of August, September and October showed unexpected declines. On November 14th the record for 1883 exceeded that for a like portion of 1885 by 106. To-day the total for this year is but 74 behind that of last year, with a heavy list during the last six weeks of 1884 which will have to be exceeded if the full total of that year (11,620) is to be rivaled.—*Bradstreet's*.

Free Trade.

A Free Trade Conference, held at Chicago, has urged that a beginning be made in the reform of the U. S. tariff laws, under which duties averaging 42 per cent are payable on not less than 1,400 different articles. There were a majority and a minority report; the majority report being the more moderate of the two. The minority report asked for an immediate reduction of the tariff to the revenue point. The majority began by asking that the existing evil

be not intensified by an increase of protective duties. The removal of duties from crude materials was advocated; the term crude material being used in a sense large enough to cover partially manufactured articles. On the products of these raw materials no additional duties should be put. A bold demand for free ships, which the ship-builders will not like, was made; and the abolition of the navigation laws, a necessary corollary was called for. No doubt this is the only way to revive the shipping industry of the nation; but the selfish interests which stand in the way may prevent this advance towards Free Trade being made for some time longer.—*The Monetary Times*

Recent Legal Decisions.

LETT—SATISFACTION—CONSIDERATION.—An agreement to take part of the debt in satisfaction of the whole is not binding unless supported by a new consideration. *Mitchell vs. Cannon*, decided by the Kentucky Superior Court November 11.

INN-KEEPERS' LIABILITY—EXCEPTIONS.—Under a Maine statute limiting the liability of innkeepers for losses sustained by their guests, and specifying among exceptions "wearing apparel, articles worn or carried upon the person to a reasonable amount, personal baggage and money necessary for traveling expenses and personal use," the Supreme Court of Maine held the following articles within the exceptions, viz., a gold watch, a pair of gold bracelets, a gold thimble, three rings and a neck pin, all the articles having been carried for the personal use of the guest. *Noble vs. Miliken*.

RAILROAD COMPANY—RECOVERY—CONDITION—PRECEDENT.—An agreement between a railroad company and a shipper for the transportation of horses over the railway, provided that as a condition precedent to his right to recover damages for any loss or injury to the horses while in transit the shipper would give notice in writing of his claim therefore to some officers of the said railway company, or its nearest station agent, before the horses were removed from the place of destination, or from the place of delivery to the shipper, and before such horses were mingled with other stock. The Supreme Court of Kansas held that such an agreement was reasonable, and, when fairly made, was binding upon the parties thereto. *Sprague vs. Missouri Pacific Railway Co.*

MEANING OF "HOUSEHOLD GOODS"—TRANSPORTATION CONTRACTS.—The Supreme Court of Kansas, in a recent case, construed the phrase "household goods" to mean things of a permanent nature, articles of household use which are not consumed in their enjoyment, and held that it did not include articles of consumption, such as potatoes, bacon, etc., especially where such articles are held for sale or barter. In this case (*Smith vs. Findley*), it appeared that a shipper entered into a special written agreement with a railroad company to transport over its road, one carload of household goods and two horses at a greatly reduced rate. The shipper, without the knowledge or consent of the railway company, put into the car limited quantities of potatoes, bacon, vinegar and salt, a part of which he had for sale and barter. The

regular rates for the carriage of the potatoes, bacon, etc., were higher than the rates for household goods and horses. The court held that the company was entitled to be paid by the shipper, in addition to the contract price for carrying the household goods and horses, its regular rates for carrying the potatoes, bacon, etc.

INNKEEPERS' LIABILITY—RECOUPMENT.—*The Supreme Court of Massachusetts held, in a recent case (Burbank vs. Chapin), that in an action by an inn keeper against a guest to recover for board and accommodation the defendant might recoup in damages for the value of clothing stolen from his room. It appeared that in this case the following printed regulation was posted in the rooms of the inn: "Lock the door when going out and leave the key at the office." The defendant knew of the regulation, but on the occasion when his clothing was stolen failed to leave his key at the office. The trial court ruled as matter of law that the defendant having failed to leave his key at the office on the occasion in question was not entitled to recoup the value of the clothing stolen. The Supreme Court, reversing this ruling, held that under the Massachusetts statutes in the absence of any express contract an inn keeper is relieved from liability for loss only when such loss is attributable to non compliance with the regulations without any inquiry into the question whether the loss was attributable to the non compliance.*

FIRE INSURANCE POLICY—DUTY OF RESTORING.—A fire insurance company, having the privilege of "restoring" a wooden building partly burned, is not excused from performance by the fact that a municipal ordinance has forbidden the erection of wooden buildings, but is bound to restore in brick or stone, according to the decision of the Supreme Court of Pennsylvania in the case of *The Fire Association of Pennsylvania vs. Rosenthal*. The appellants contended that the ordinance in question prohibited the exact performance of the contract, and that the replacement or repair with wood was unlawful and rendered impossible. Referring to this contention the court said: An agreement to put in the same style of repair does not necessarily imply the employment of the same, perhaps not even of similar materials. The same state of repair may be effected by other materials of equal or greater value, suitable and appropriate for the purpose, in view of the location, uses, architectural style or appearance of the property. The defendants' election imposed no particular obligation to build with wood, if for any reason wood could not be employed. The contract involved no impossibility; it did involve, perhaps, a greater expense than was anticipated, but the plaintiff was in no way responsible for that, and the existence of a police regulation prohibiting the use of wood, of which they may have had no knowledge, cannot any more relieve them from the obligation of their contract than would the rise of prices of material in the market. They agreed to put the premises in repair, and they were bound to comply with their contract, using such materials as were suitable for the purpose and were allowed by

law. The contract of insurance and the election under it were both made after the adoption of the city ordinance. The parties, of course, contracted with reference to the law as it existed at the time, and consented to be bound by it; whether the city authorities would permit the buildings to be repaired in wood was, therefore, a risk which the insurer assumed at the issuing of the policy, and which they reassumed at the making of the election.—*Bradstreet's.*

The Fire Tax.

The loss by fire in the United States is over \$100,000,000 annually. The cost of fire departments and other measures of prevention is estimated at \$30,000,000. The cost of insurance, that is, the expense of distributing the fire loss—not the insurance itself—is \$30,000,000. In all, \$160,000,000 is the annual fire tax.

The loss by fire is largely due to carelessness and fraud. Even among the careful and the conscientious there is a want of a proper sense of responsibility. The moment a man is insured his vigilance relaxes. There is a prevalent idea that the net loss at a fire is the loss less the insurance. We read that a factory is burned, loss \$100,000, insurance \$75,000, and the conclusion is that it is a matter of minor importance. The insurance does not make good to the community the value of the property destroyed; it simply distributes that loss among the insured, and charges 30 per cent for distributing it. The insurance company does not replace the property; it only gathers together a fund for the benefit of the sufferer.

It is time the business community was giving some attention to the subject, in which it is so directly interested. Every "lurid conflagration" is at first only a feeble flame. Care, training and a little knowledge would extinguish many fires which neglect, ignorance or carelessness permit to grow into grave disasters. Again the methods of the insurance companies should be improved. It is much easier to get fire insurance in a good company than it is to get a life insurance policy. Men who are under suspicion of incendiarism have little trouble in again insuring their property. If the diligence and vigor exercised after a fire by the insurance companies were applied to investigations before policies were issued we would have fewer fires, because some temptations would be removed.

It is a strange and a very discreditable fact that the losses by fire increase during periods of monetary stringency. During such times the temptations are greater, and it should also be said that, economy being necessary, many precautions are dispensed with. Mr. Edward Atkinson has, in a number of publications recently, discussed this subject, and Charles Bernard, in an open letter in *The Century* for October, takes it up, and points out many places where improvements are possible and desirable. It is a matter of direct pecuniary interest to every business man, and he should give a little attention to it.—*Journal of Fabrics.*

Chances for Trade in China.

It may be a hint for American merchants that Manchester is watching Chinese affairs

with deep and hopeful interest. The death of Aso Thung, a great conservative leader, leaves Li Hung Chang practically master, and he is full of schemes for opening the whole empire to trade. Manchester experts who believe that this is only the question of a few years are preparing to take full advantage of it. This plan really underlies the war for Burmese annexation. It is said that there is an understanding with China that she will be given a block of Burmese territory, including Bhamo—she in turn making this a treaty port and joining England against French projects. Lord Salisbury will get the political assistance of Manchester and other trade centres on the strength of this secret project. Bismark has an inkling of these designs, and German newspapers credit American manufacturers with being ready to attack the Chinese market.—*Journal of Fabrics.*

General Notes.

Judge Butler, in the United States Court in Philadelphia, on Nov. 2, rendered his decision in the padlock infringement case of E. T. and M. W. Fraith, against H. H. Keen & Co., sustaining all the patents of the Fraiths. This decision, it is said, will effect every Scandinavian padlock manufacturer in the United States, with possibly one exception. Eminent attorneys were engaged on both sides, and the case has attracted considerable attention from the hardware trade. The amount of damages claimed by the patentees exceeds \$50,000, from wholesale hardware houses, jobbers and the different manufacturers and their agents.

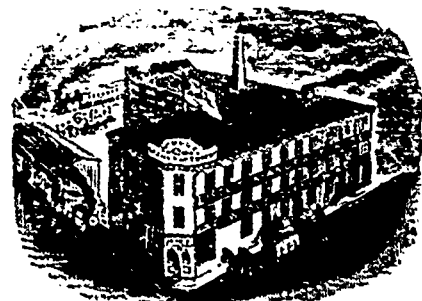
Millions of squirrels are stated to be immigrating from Mississippi to more elevated grounds in Arkansas. The plucky little animals swim the Mississippi river, beginning at a point about five miles below Memphis, and continuing from there twenty miles down stream. Thousands of them have been killed by farmers who use clubs instead of guns, on account of the immense number.

Among the South American countries the Argentine Republic holds pre-eminence for enterprise and for setting an example of energy and progressiveness. The government of this country has undertaken a system of railways which when complete will be of great benefit in developing the country, and will increase its wealth and importance. As an essential part of the great improvements projected and in progress it has been necessary to plan for the construction of an artificial harbor at Buenos Ayres wherein the largest vessels can tie up at the docks instead of lying in the open roadstead of the River Plate, nearly ten miles distant from the city. The great expense attendant upon railway constructions caused the Argentine Government to suspend a part of the work, including the harbor contemplated, this course being rendered necessary by the fear of impairing the financial standing of the republic in the attempt to negotiate a loan for an amount necessary to carry the projected improvements. We are glad to learn that this obstacle to the great work has been removed. A syndicate of English capitalists, represented by Senor Gonzales, at one time Secretary of the Interior, has undertaken the completion of the works, for

which the money has been pledged. The arrangement has been concluded on what seem to be exceedingly favorable terms for the Government and with reasonable assurance of fulfillment. Besides completing the construction of all improvements already undertaken, the syndicate is to construct the American railway, which is to connect Buenos Ayres with Santiago, Chili. The Central railroad is to be carried up to the coal mines in the southern part of Chili, and the Northern road is to be extended to the Bolivian boundary. With the completion of these lines and the improved harbor, Buenos Ayres will have two lines of transportation to the Pacific Ocean and one line to Bolivia, and thus much of the shipments for the west coast of South America will be diverted to and through Buenos Ayres, traversing these new routes. Great, and at this moment incalculable, advantage will accrue to the Argentine Republic when these important improvements shall be effected. And these enterprises will be of great importance to the United States. While it may be expected that a large portion of the money will be expended in England, it is evident that there are supplies and material that can be bought more profitably here, and it will be strange if our merchants and manufacturers shall allow the opportunity to pass them unnoticed. Besides this, with the changes natural to development which will follow on these transcontinental lines, there will be other chances for trade which we hope will not be neglected.—*The American Mail.*

McBAIN BROS, grain merchants, Winnipeg, contemplate erecting an elevator of 30,000 bushels capacity at Macdonald, on the Manitoba Northwestern railway.

A SPECIAL timber agent has been investigating the Northern Pacific and the Manitoba Improvement Company timber trespass cases. He reports to Commissioner Sparks that these corporations have caused to be cut from the public domain 45,100,000 feet of lumber and bridge timber, 84,744 railway ties, 15,400,000 shingles, 32,035 cords of wood, and 20,000 cedar posts, valued in all at \$613,400.



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CANADIAN PACIFIC RLY
(WESTERN DIVISION.)

TIME TABLE.

IN EFFECT NOVEMBER 1st, 1885.

Head Down.	STATIONS.	Head Up.
Going East.		Going West.
8:00 p. m. Lv 4.	Winnipeg 14 Arr	7:30 a. m.
1:20 a. m.	Rat Portage	1:30 a. m.
7:10 a. m.	Ignace	6:50 p. m.
10:15 a. m.	Savanne	3:25 p. m.
1:25 p. m. Ar 2	Port Arthur Lv. 18	12:05 p. m.
Going West.		Going East.
8:30 a. m. Lv 2.	Winnipeg 2 Ar	6:50 p. m.
11:05 a. m.	Portage la Prairie	4:00 p. m.
1:20 p. m.	Carberry	1:45 p. m.
3:00 p. m.	Brandon	11:00 a. m.
5:30 p. m.	Elkhorn	7:45 a. m.
6:45 p. m.	Moosemount	6:15 a. m.
9:00 p. m.	Broadview	3:45 a. m.
1:00 a. m.	Qu'Appelle	1:00 a. m.
3:15 a. m.	Regina	11:15 p. m.
5:45 a. m. Ar 3	Moosejaw { 4 Lv	8:55 p. m.
6:15 a. m. Lv 6	Swift Current { 7 Ar	8:15 p. m.
2:00 p. m.	Maple Creek	12:45 p. m.
8:00 p. m.	Medicine Hat	7:10 a. m.
12:45 a. m.	Gleichen	2:30 a. m.
9:15 a. m.	Calgary	5:45 p. m.
1:50 p. m.	Canmore { 9 Lv	1:50 p. m.
3:00 a. m. Lv 11	Laggan { 12 Ar	8:45 a. m.
6:10 a. m.	Palfiser	5:35 p. m.
12:01 p. m. Ar 11	Donald 12 Lv	2:10 p. m.
4:00 p. m.		9:55 a. m.
7:00 a. m.		7:00 a. m.
Going South.		Going North.
12:15 p. m. Lv 1	Winnipeg Arr	5:25 p. m.
12:40 p. m. Ar 1	Emerson { 1 Lv	2:25 p. m.
19:00 a. m. Lv 2	Winnipeg { 2 Ar	7:45 p. m.
11:55 a. m.	Morris	5:00 p. m.
11:15 p. m.	Rosenfeld	4:15 p. m.
2:15 p. m. Ar 2	Gretna { 2 Lv	3:25 p. m.
1:15 p. m. Lv 1	Rosenfeld { 2 Ar	1:15 p. m.
9:25 p. m.	Morden	11:20 a. m.
5:30 p. m. Ar 2	Manitou { 2 Lv	9:15 a. m.
Going West.		Going East.
9:30 a. m. Lv 9	Winnipeg Arr	3:00 p. m.
10:30 a. m.	Stony Mountain	2:00 p. m.
10:55 a. m. Ar	Stonewall 9 Lv	1:30 p. m.
Going S. W.		Going S. E.
9:30 a. m. Lv 10	Winnipeg Arr	6:00 p. m.
10:40 a. m.	Headingley	5:00 p. m.
1:15 p. m. Ar	{ End of Trk } 10	
	{ M. S. W. R. } Lv	2:30 p. m.

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