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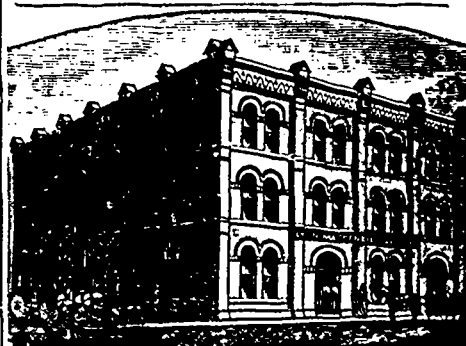
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The Commercial

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, JANUARY 19, 1886.

NO. 17

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.

ISSUED EVERY TUESDAY.

THE COMMERCIAL will be mailed to any address in Canada, United States or Great Britain at \$2.00 a year in advance.

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JAS. E. STEEN,
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WINNIPEG, JANUARY 19, 1886.

S. JOHNS, hotelkeeper, Morden, offers his business for sale.

PORT ARTHUR is agitating for a system of public water works.

THE stock of J. H. Rex, grocer, Winnipeg, has been sold by the sheriff.

E. WALTON, druggist, Medicine Hat, has opened a branch at Lethbridge.

CHAS. A. SCHOFIELD, dealer in millinery, Winnipeg, is giving up business.

E. NICOL, general storekeeper, Desford, Man., will remove to Cherry Creek.

T. C. GRAY, grocer, Morden, has changed the style of his house to Gray & Co.

JAS. BARR, of Manitou, has opened a general store at the end of the Manitoba Southwestern.

THE Manitoba Cattle Co., of Westbourne, will apply for letters patent of incorporation.

G. T. LUNDY, hotelkeeper and livery stables, Morden, has leased his livery business to Geo. George.

J. M. TRACY, of Port Arthur, has not sold out his hotel business in that place, as has been reported.

THE Commercial Hotel, at Morden, was sold under mortgage last week. R. H. Johnston was the purchaser, paying \$1,400.

JAS. FAIRBAIRN, harness maker, Portage la Prairie, has been burned out, with the loss of his stock and tools, valued at \$350.

DURING 1885, \$4,954 worth of stamps were sold at the Regina post office, and money orders issued to the amount of \$29,367.

B. R. HAMILTON, general storekeeper, Neepawa, has formed a partnership with R. C. Ennis under the style of B. R. Hamilton & Co.

HUGHES & Co., traders at Prince Albert and Duck Lake, are out of business, and the same is being continued by Wm. Stobart & Co.

TROTTER & Co, manufacturing jewellers, Winnipeg, have dissolved partnership. The business will be continued by John Trotter.

THE Cypress Cattle Co. will apply for letters patent of incorporation, for the purpose of carrying on a ranching and dairying business.

UP to last week, 150,000 bushels of grain had been marketed at Oak Lake, against a total of 50,000 bushels for the season of 1884-85.

THE Manitoba Milling and Brewing Company of Carberry, have opened an office at No. 269 Main St., Winnipeg, with J. A. Stephenson as agent.

THE early closing movement has fallen through at Portage la Prairie, several of the merchants having refused to sign an agreement to that effect.

GRABAN & FLUMERFELT, dealers in boots and shoes, Portage la Prairie, have dissolved partnership. The business will be continued by Chas. Graban.

THE following is a report of the business transacted at the Port Arthur post office during 1885:—Money orders issued, \$138,928.32; Savings bank deposits, \$43,387.00; stamps sold, \$6,142.33.

J. D. HIGGINBOTHAM & Co., druggists, Fort McLeod, have opened a branch at Lethbridge.

JOHN DAWSON, wholesale druggist, Regina, has admitted D. Boyle into partnership under the firm name of Dawson, Boyle & Company.

MAX GOLDSTEIN, formerly of Goldstein & Beauchamp, of Troy, is about to open out in clothing and furnishings in the new Maycock Block, Winnipeg.

THE annual meeting of the Winnipeg Board of Trade will take place on Tuesday next. With the usual reports, one on the city's trade for 1885 will be presented by the Secretary.

THE *Trade Bulletin* is the name of a new weekly financial and commercial paper, published by H. Mason of Montreal. The first issue contains a very full review of the different branches of trade, and editorial matter on truly commercial subjects.

AT a meeting held under the auspices of the Portage la Prairie Agricultural Society, a motion was carried favoring the introduction of some variety of wheat earlier than red fife. No particular variety was specified, and the matter was left with the directors of the society, who will decide as to what new kinds of wheat shall be tested.

IN the case of the Union Bank vs. Bulmer, which came up before the Chief Justice on Monday last, His Lordship entered a verdict for the plaintiffs in the sum of \$3,514. The defendants have the right to move in full court for a reduction of interest. The particulars of this interesting case are as follows:—The plaintiffs sue upon a promissory note made by the defendant for \$3,000, under the firm name of F. T. Bulmer & Co. The note was made for the accommodation of the Northwest Lumber Co. The defence set up by Henry Bulmer, one of the defendants, is that the note in question was made by his co-defendant and late partner without his knowledge or assent for the accommodation of the Northwest Lumbering Company, and that the plaintiffs discounted it knowing that it was an accommodation note, and therefore that it was not a note made for the partnership of F. F. Bulmer & Co. The endorsement is in the name of the Northwest Lumber Company. The defence upon this ground is that the note was not endorsed.

Business East.

ONTARIO.

Alex Wilson, grocer, London, has assigned.
Jacob Smith, physician, Ridgetown, is dead.
J. M. Tracey, hotelkeeper, Port Arthur, has sold out.

W. Bainbridge, blacksmith, Oshawa, was burned out.

W. F. Shaw, physician, Bracebridge, has gone to Ottawa.

R. Wade, general storekeeper, Lisle; stock damaged by fire.

W. J. Riseborough, tailor, Beaverton; stock damaged by fire.

D. McGregor, carriage maker, Paisley, has assigned in trust.

Geo. Pope, grocer, Asaburnham, has sold out to S. Shanvon.

D. S. Warner, grocer, Wilton, has sold out to L. L. Gallagher.

Payne & Leigh, hotelkeepers, Windsor; bailiff in possession.

G. W. Morgan, druggist, Peterboro, has sold out to Geo. Scotland.

Miss Alice Carruthers, milliner, Ridgetown, advertises to sell out.

W. T. Wilson, jeweler, St. Catharines, has removed to Merriton.

S. J. Martin, hardware merchant, Oshawa; stock damaged by fire.

Graham & Robertson, general storekeepers, Valetta, have dissolved.

Dominion Iron & Metal Co., Toronto, have sold out to Frenkel Bros.

J. N. Carter, hardware dealer, Picton, has sold out to Geo. B. Jones.

Brayley McClung & Co., wholesale milliners, Toronto, have suspended.

Hill, Foster & Barker, cabinet makers, Toronto, have assigned in trust.

P. B. McCraw, general storekeeper, Edengrove, has assigned in trust.

Andrew Armstrong, jr., paint manufacturer, Guelph, has assigned in trust.

New & Howell, commission agents, Toronto, have called meeting of creditors.

Wm. Tabraham, general storekeeper, Huntsville; sold out stock by auction.

Belcher & Hergrave, dealers in boots and shoes, London, have gone out of business.

W. T. Chambers & Bro., dealers in gents' furnishings, Toronto, have assigned in trust.

Johnston & Hobbs, carriage makers, Port Perry, have dissolved; Lewis Hobbs continues.

Ross Bros. & Co., dealers in oils, London, have admitted Chas Miller as partner; style same.

W. H. English & Co., dealers in fancy goods, Picton; stock advertised for sale under power of chattel mortgage.

QUEBEC.

M. Mathurir, tailor, Montreal, has assigned.

C. S. Browne, hotelkeeper, Cowansville, is dead.

V. Paiment, tobacconist, Montreal, has assigned.

Senecal & Scott, jewelers, Montreal, have assigned.

A. Gaudet & Co., shoemaker, Montreal, have assigned.

Gravel & Dubrulo, butchers, St. Anne de Belvoine, have dissolved.

Geo. Anderson, general storekeeper, Atholstan, has assigned in trust.

Stirling, McCall & Co., wholesale dry goods dealers, Montreal, have dissolved.

Lennon, Penne & Co., wholesale dealers in flour and provisions, Quebec, have dissolved.

NOVA SCOTIA.

John McDonald, variety storekeeper, Halifax, is dead.

Alex Moir & Sons, machinists, Halifax, have dissolved.

John Allen & Sons, fish dealers, Halifax, have assigned.

Angus McDougall general storekeeper, Mira, has assigned.

Frs. Drake, soda water manufacturer, New Glasgow, is dead.

David McClelland, livery stable keeper, Annapolis, has assigned.

Sensible at Last---To a Limited Extent.

A special dispatch to the press from Washington says:

G. W. Paisley, General Land Inspector for the district of Wisconsin, Minnesota, Dakota and Montana, has made a report on the condition of land interests in the Duluth land district which is of importance. Commissioner Sparks in his annual report recommended that the timber of Northern Minnesota be held in a reservation for its climatic efficacy. Mr. Paisley urges that it be sold at public sale, and that the homestead and pre-emption laws be repealed in that district. Congressman Strait has endorsed on Mr. Paisley's report his cordial approval of this recommendation, and the report and endorsement has been placed on file. Mr. Paisley's report is as follows:

During my recent visit to Dakota I found the means by which title to the public lands were acquired under the homestead and pre-emption laws in many cases indicated the prevalence of very loose and ill-defined ideas as to what the laws required of settlers in the matters of settlement and residence. This led me to institute a very careful inquiry into the condition of things in the land district, the result of which may be stated as follows: The land embraced in that district is nearly all timber, and very little of it, probably not 1 per cent., fit for agricultural purposes. The only timber of value is the pine which is found upon the borders of the streams, the depth of the pine usually ranging from a half or two miles wide, the intervening spaces being mostly birch ridges and tamarac swamps. There are also valuable iron mines. The extent of the mineral deposit has not as yet been determined. The greater portion of the land in the district is unoffered, and settlers can acquire title only under the pre-emption and homestead laws. The physical or natural conditions are such that a full and complete compliance with the laws relating to settlement and residence is impossible. The value of the pine offers great temptations, and parties do not hesitate in many cases to attempt to acquire title to the lands upon which it is found by methods which the departments cannot ap-

prove. There is this to be said, however: The Government is presumed to know the character of these lands and having opened them to pre-emptors and homestead settlers they take it for granted that it will not require of them the performance of conditions which the natural surroundings render, if not impossible, at least impracticable. In other words, the entry men satisfy their consciences by the assumption that the Government cannot or ought not hold them to the same degree of strictness in the matter of settlement and residence required of settlers in more favored localities. A pretty clear idea of the extent to which such a conception has prevailed is conveyed by the fact that although the district is dotted over with pre-emptors and homesteaders' entries, yet outside the mining town, Tower, there are few settlements in the vicinity of Duluth and on the lake shore and the Northern Pacific Railroad. There are few, if any, farms or homesteads. The greater portion is a trackless wilderness. In view of these facts, and in order to remove completely all causes for a temptation to perpetuate frauds, I would respectfully suggest that all lands in the Duluth district non-mineral be offered to cash purchasers. The proper method, in my judgment, would be to make semi-annual sales and offer only a small or limited area at a time so as to prevent, as far as possible, the purchase of all valuable lands by a few individuals or combinations."

This would be sensible but for one thing, which we repeat with all the emphasis possible: It is either consummate foolishness or infinite wickedness which dictates that four or five billion feet of pine timber in the state of Minnesota be sold on any terms or conditions to the Northwestern British provinces, to be transported out of this country where timber is too scarce to furnish our own people any great length of time.—Miss. Vall. Lumberman.

The iron age must beware. The paper age is after it. Scientists—always short-sighted folks—began to look upon the paper age as nearing its close. Poor souls! Paper bags and paper boxes made them smile; paper boats, paper barrels, paper wheels, gave them a chill in the dorsal region; paper collars and paper handkerchiefs set them hemming and hawing; paper chimneys created quite a flutter in so-called "scientific circles;" paper timber and paper flooring rendered them rather uneasy; paper shirt fronts and paper slippers broke them down entirely. But the end is not yet. We are in reality just entering upon the border, so to speak, of the genuine paper age. In a few short years, in our paper shirts and paper trousers, we shall sit down to our paper tables upon our paper chairs, and drink our coffee out of paper cups, and eat our eggs with paper spoons. When we go out of a morning, we shall make ready our paper shoes, paper overcoat, paper gloves, paper umbrellas, or paper cane and paper hat, kiss the baby, happy in his paper pinafore, trip lightly down the paper sidewalk to our paper carriage, stopping at the club for an "eye opener" out of a paper wine cup, and continue our noiseless ride over the paper pavement, stopping once more possibly, to order the latest paper novelty for our better half. Oh, no, ye wise men, the end of the paper age is not yet.—Paper and Press.

BOYD & CROWE,

WHOLESALE DEALERS IN



MAPLE STREET,

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North-Western Planing Mills

Main St., Opposite C. P. R. Station.

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And General House Furnishing
Made to Order.

The Wholesale Trade supplied on the Best
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Winnipeg Elevator Co.

WINNIPEG.

On and after Monday the 28th
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Company will be prepared to
receive Grain for Storage and
Clearing.

For terms apply to Winnipeg
Elevator Co., 5 Owen St.

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Special attention given to

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DOMINION ORGAN AND PIANO CO., OF BOWMANVILLE, ONT.

AGENTS WANTED THROUGHOUT THE WEST.

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The Commercial

WINNIPEG, JANUARY 19, 1906.

DOMINION CHARTERS FOR THE NORTHWEST.

The Dominion Parliament will soon meet, and we suppose there will be about the usual quantity of charters applied for by that class, who are ever tugging on the skirts of legislation. We suppose it is indispensable in a new and undeveloped country like Canada, that great public undertakings should be carried out under charters granted by the people's representatives and under authority of the Crown. But we do wish that the grants of Parliament would be so arranged as to be beyond being abused as they too frequently are, by the professional charter peddler and other parasites of legislation.

As in Manitoba and the Northwest Territories there is the greatest field for development, so we may expect that the proportion of charters applied for in connection with this country will be, as they have for years been, larger in proportion to the population, than in any other part of the Dominion. As we reason from past experience we shall be agreeably disappointed, if we do not have also an unnecessarily large number of professional charter peddlars applying for the same. Even at Ottawa the Government must have learned by this time that we have had by far too many charters granted to that class of people, and some of its members would look in amazement at the spider like web, which would be visible on the face of a map of the Northwest, where all the chartered but unconstructed railways were represented.

That the Government have been deceived and misled by the parties to whom most of these charters were granted it would be nonsense to deny. Their eagerness to assist in the work of developing the vast new territory of the Northwest has no doubt prompted them to grant many a charter, regarding which they had scruples, rather than run the risk of obstructing this great and necessary work. Then we must admit that in years gone by there was every chance for a Government at Ottawa to be deceived, and not to comprehend clearly the wants of this country, as the power of carrying out great works here had until a few years ago to be entrusted mainly to men, who

did not reside here, the population and wealth of this country being altogether inadequate, to grapple with even a small portion of its wants in the way of public works. Taking all these circumstances into consideration it would be unjust to hold the Government responsible for all the blunders made in connection with charters granted, and indeed the majority of cases they were not the parties at fault.

But things have changed greatly in the Northwest within half a dozen years or so. Wealth as well as population has flowed into it, and we are not now wholly dependant on the east for money resources. Then we have had a year or two of the most trying kind of depression from which we are emerging, and which has purged pretty well the dross and rubbish out of our business affairs. We have now hundreds of well to do business men deep rooted in the country, who have stood the storm of depression, and are both able and willing with their funds, brains and knowledge of the country of their adoption to engage in the greatest undertakings connected with its development, and we are pleased to learn that this year will bring some of the best of them to the front with the intention to face public undertakings.

It is no longer necessary for the Government to entrust public undertakings in the Northwest to the speculative barnacles, who have hitherto received such charters only to obstruct or levy "Backsheesh" on the country's progress, and it will only be ordinary business wisdom, to refuse all charters to such men. Solid sound business men can now be found here able and willing to undertake such work, and when such names appear on application for a reasonable charter, the Government which refuses the same is not acting in the interest of real progress. They need not have any difficulty either about finding out who are the sound men, and who are the speculative barnacles. That can be discovered with less trouble than a merchant takes to find out whether or not a new customer should get credit. An ordinary application of inquiry a reliable mercantile agency could furnish the Government with information regarding each name on a charter application, upon which they might act with perfect security, and surely a Government should use the ordinary precautions of a business firm or individual.

During the past two years members and supporters of the present Dominion Government have defended the railway disallowance policy on the ground that we were in no way prepared to construct the railways to the international boundary for which we asked charters. They appealed in proof of this to the long list of chartered but unconstructed railways in Manitoba, and the appeal was certainly not without argument. We have been told that when we were prepared to build these railways, we would not be opposed at Ottawa, but that an increase of useless charters would not be tolerated. There is some chance of the sincerity of these statements being put to the test before the coming session of the Dominion Parliament closes, by men asking for charters for lines to the international boundary, who are able to float such undertakings, and whose commercial reputations are sufficient to secure the capital for any road they propose to construct, so that we may expect to see soon presented at Ottawa an application for one or two charters, which will possess the novelty of not having a single charter-peddler's name attached to them. Until then we must give the supporters of the Government credit for honesty in connection with their statements, and let us hope that thereafter we will not be forced to the conclusion that their talk was insincere, and the charter-peddler is a creature of their own creation, to be used when required as a stock argument in favor of railway disallowance.

THE BALANCE TURNING.

The hopeful state of business men all over Manitoba, the safe state trade affairs have reached, and the freedom with which money is circulating throughout the province at the present time are facts, which even our worst enemies have ceased to deny. But there are still those who attribute all to anything but the actual progress of the country, and frequently we see in eastern journals the statement of some irresponsible correspondent here that all our present prosperity is due to the great quantity of funds scattered through the Northwest by the Dominion Government in quelling the late rebellion. Even some people living here, and especially those whose means of making a living are somewhat of a conundrum to their neighbors, have adopted this belief, and wish, if they do not express their desire

that some similar trouble would soon stir up again.

So far as the settled business community of this province is concerned, the statement we refer to is utterly without foundation in fact. To this class the late rebellion was undoubtedly a heavy blow, and entailed many losses in business, for which there has been no return in the line of rebellion gains. Even in the Territories beyond, where some people made a little pile out of Government contracts and other pickings, we question if the bulk of the settlers and business men have not been in the long run losers by the outbreak, and until the losses by the trouble are paid for by the Government, it is at least premature to attribute the present signs of prosperity there to the munificence or financial recklessness of our Ottawa rulers. While hundreds of thousands of dollars of such claims are still unpaid, and dozens of merchants and traders have to fall back upon the assistance of their creditors in this city and other cities in eastern Canada, we may at least conclude that Government munificence has not made all our citizens wealthy or financially independent.

The facts in connection with this matter are that other influences are to be credited with the present rapid return of prosperity, and none so much as our progress in the way of becoming self reliant and self supporting. We have been gradually becoming less dependant upon what we had to import from the outside world, and at the same time increasing our producing and exporting power, so that we have now a chance of retaining among ourselves some of the money our settlers have toiled for, instead of having to send east the last cent, to pay pressing obligations from that quarter. The balance of trade is slowly but surely turning with us, and so far as the province of Manitoba is concerned, the time is but short until it will be in our favor, and our exports will be so far ahead of our imports, as to provide a sinking fund which will soon liberate us from pecuniary obligations to all the outside world.

We are too apt to look to the items of wheat and flour as the only exports of our province, and calculate upon sending out two or three million bushels of the former and a few score thousand barrels of the latter, and imagine that we have summed up all the debt paying power we possess. But to those who are compelled to inquire

into this matter a totally different state of affairs appears. Our exports this year include large quantities of barley and oats as well as wheat, while oatmeal as well as flour is fast becoming a leading commodity in the list. Besides this we are sending out oil, oil cake, fresh fish, butter and numerous articles, while in meats, cheese and almost every article of food, we are now producing enough to supply our own wants, and have almost reached that point with such products, where exporting becomes a necessity. Those who have lived in this province less than five years, can remember when our imports included oats, potatoes, flour, oatmeal, beef, pork, mutton, butter, cheese and numerous other farm and dairy products. Now we are self supplying in every one of these commodities, in a position to export one half of them, and entering into a state in which we will be not only able but compelled to export all of them.

We must remember that the greater part of this work of progress has been accomplished during two years, when the prices of our products, and consequent remuneration to our producers have ranged lower than they have in half a century, and while general depression reigned all over this continent, and the pressure upon us from our outside creditors was often galling in the extreme. We have made our progress under circumstances equally as difficult as the locomotion of the prisoner with his ball and chain clinging to him. If then we have made such progress under so trying circumstances, what will we accomplish once a general recovery from depression sets in over this continent and Europe? and signs are not wanting that the world at large is entering upon more prosperous times, and that food prices are likely to advance.

Such progress as we have stated is what we must look to as the great power which has brought the present opening of prosperity, and to those who believe in industry as the surest road to wealth, it must be plain that the Northwest requires no rebellions or disturbances of any kind, and in fact no aid from the Dominion Government beyond what equal rights with others portions of Canada would dictate, to make its prosperity rapid and certain, and to turn the balance of trade so much in its favor as in a few years to make it the most envied portion of the Dominion.

But in the midst of all these signs of prosperity and progress, we must not imagine that there is no danger to guard against. Great soldiers, politicians and preachers have often said that danger requires to be most guarded against, when safety seems greatest. How this will apply to war, politics or theology we are not going to discuss at present, but we must say that it fits with great aptitude to trade in the Northwest just at the pre-

sent time. We are breathing the free air of independence, after three years of confining depression, and there is much the same danger of many of our traders starting out too fresh and reckless under the new conditions, just as sailors after a long voyage would abuse their privileges ashore, when they first landed there. The remembrance of how few friends our men in business had in their time of trial should act as a safeguard against such a mistake, and if such men were allowed to act only on their own calm judgement, there would be very little fear of their going much astray. But to this they will not be left, as is evident from the pertinacity with which the sale of goods is being pushed all over the country. The principle we have here applied to purchasers applies also to sellers. Wholesalers in this country, and those in the east who have had connections up here for years back, would not be very liable to make the mistake of crowding their customers into overstocking and other recklessness, for their experience during the past three years will dictate to them otherwise, if they are only left to themselves. Unfortunately there are dozens of mercantile houses in the east seeking a footing in this country, who have never done any business here, and who are by no means posted as to how to sell within safe limits. This is the class from whom danger is most to be feared, and already it is whispered around in trade circles about where the representatives of such houses have been making what will yet prove costly blunders. Yet their work of blundering has probably only commenced, for the limit of unsafety in selling is now very circumscribed in the Northwest, and with rare exceptions those of our traders who have stood the storm till now, are perfectly safe and sound. But we will soon have new men in dozens looking business locations, and experience has taught us, that we will have many a tough specimen. Once we get a fresh crowd of such men started up, and a supply of eager and not too careful drummers, anxious to get a footing in new ground, and determined to sell to somebody, the gate to recklessness is once more ajar, and very little further pressure is necessary to throw it wide open. The worst influences our solvent merchants had to fight were the bankrupt stocks and slaughter sales, and if many of the new houses now in the field emulate the recklessness some have shown already, these influences will soon be at work again. To avoid this the co-operation of sensible wholesalers as well as retailers is necessary. The former inquire as to the standing of the latter before selling, and the latter would do well to use similar precautions before buying. If they will only do so, they may save themselves a great deal of future annoyance, and we warn them that houses are now pushing sales in this country which should never have a footing here, if the safety of our trade is to be considered.

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HATS, CAPS AND FUR GOODS, GLOVES
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GLASSWARE

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LAMPS,

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SILVER-PLATED WARE & FANCY GOODS,

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Wholesale Fish Dealers & Forwarders

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

CATHERINE BLOCK, 19 ALEXANDER ST. W.

Arriving Daily:

Fresh Salmon, Lake Superior Trout and Lake
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We keep full lines of Salt and Smoked Fish.

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Trade Auctioneers and Commission

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Have REMOVED to

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Next door to Lyon, Mackenzie & Powis,
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At 10 a.m. and 2 p.m.

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Granulated and Standard Oatmeal at lowest
rates to the trade, also Mill Feed and Chop.

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Special Attention given to INSOLVENT MATTERS
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Price for

HIDES!

PELTS, WOOL AND TALLOW.

LEATHER FOR SALE.

Either at place of shipment or delivered in
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JAMES HALLAM, Proprietor.

James Bissett & Son,

TEA IMPORTERS,

—AND—

WHOLESALE GROCERS.

METALS & HEAVY HARDWARE,

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REDWOOD BREWERY

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North Main Street, - WINNIPEG.

MACKENZIE & MILLS,

WHOLESALE DEALERS IN

TEAS,

CANNED GOODS

DRIED FRUITS,

Pure Malt Vinegar, etc., etc.

CORNER KING AND ALEXANDER STREETS,

WINNIPEG, MAN.

CARBERRY & NIXON,

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

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1885.

GRAY'S JAMS

AND

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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.

Some improvement has been noticeable in financial circles during the past week, which, though not of a very marked nature, has been sufficient to exert an appreciable influence over monetary affairs. The movement in grain which had almost ceased to exist during the late cold weather, has again set in to some extent, and from this quarter there has been an increased demand for funds, although still limited in comparison with the amount of business being done before the holidays. In commercial discounts greater activity has been displayed than during last week, and more paper has been received at the banks. Money has been fairly easy, and paper as a rule well met. Rates of discount have not experienced any change. First class commercial paper is still quoted at 7 per cent; ordinary 8 to 9; promiscuous and one name 9 to 10 per cent. In the mortgage loan business little or nothing is doing. The few calls for funds on this security are from the country, there being no demand for money on city property at present, nor is there likely to be until considerably nearer the date when building operations may be again resumed. Interest on mortgages is still being met in a fairly satisfactory manner, and in this respect the result is beyond the anticipations of agents. Rates of interest are quoted at the old figures of from 8 to 10 per cent, with the bulk of the business done at 9.

WINNIPEG WHOLESALE TRADE.

The wholesale trade of the city during the past week has not given evidence of any special activity. A reasonable quietness such as might be expected at this time of the year has prevailed in nearly all lines, and there has not been any considerable increase in the movement of commodities as compared with the previous week. Any change that has taken place, however, is towards a better state of trade, and this change has been quite as marked as could be reasonably expected. Dealers are therefore quite satisfied with the existing state of things, more especially when a comparison is made with the same month of last year, the present month giving undoubted evidence of a more prosperous condition of trade than was known to have existed at the commencement of 1885. The outlook for an early opening of the spring and summer trade continues favorable, and dealers are not less sanguine than could have been inferred from last week's report. Some branches have been affected to some extent by the weather, but this is applicable to a few articles only, and while some lines have been retarded in their movement others have been favorably operated upon from the same cause. Orders for spring delivery have not received any impetus during the week, but the season is yet early to expect much from this quarter. Collections still continue to come forward freely in nearly all branches, and the feeling produced by this is most encouraging. Altogether the past week has developed no unfavorable feature, while quite the opposite is the case.

AGRICULTURAL MACHINERY.

In this trade everything is as quiet as was

indicated by last week's report. Literally nothing is doing in the way of sales, and no attempt is being made to push business in that direction, nor will there be for a few weeks yet. Collections are slowly improving, but are not yet as good as could be desired.

ROOTS AND SHOES.

No material change has taken place in this line since our report of last week. Business still remains quiet, and the little call is for small lots of winter lines. In order for future delivery no change is perceptible. But few have yet come to hand, and those received are not of extensive dimension. However, the season is rather early yet to expect much in this direction, and no great improvement is expected to show itself for a few weeks to come. Collections are still about as good as could be looked for.

CLOTHING.

This branch also has not experienced any improvement in the amount of business doing during the week. The cold snap of last week and the early part of the present week, did not have the effect of bringing out any sorting demand for winter goods, which would imply that retailers are well supplied, or do not care to add anything to their stocks at this late date. Advance orders for spring delivery are coming in slowly, and show no change as compared with the previous weeks. Collections are not as good as could be wished for, although a favorable report was received from some of the houses.

CROCKERY AND GLASSWARE.

Quietness was predicted to be the ruling feature of this trade for the next few weeks, and so far as this week was concerned, expectations have been fully realized. However, business is said to be better than at the same date last year. Collections are reported fair, but not as good as during December. There is a prospect that a sharp advance will shortly take place in one class of goods belonging to this branch. Through a combination of the manufacturers of pottery and stoneware in the States, these goods will in future be purchased from a jobbing house, instead of direct from the manufacturers. Prices have also been advanced at the potteries, manufacturers claiming that competition in the past has compelled them to dispose of their wares often at a loss. The goods in this line consist principally of butter crocks, churns, liquor and preserve jars, etc., and as stocks of these in the city are about exhausted, it is expected that prices for new goods which must soon be brought in, will be at least twenty-five per cent higher.

DRY GOODS.

Business in this branch remains in much the same condition as during last week. Very few sales are coming in for present wants, and those which do come to hand are such as might be expected at this season, light in extent and limited to a few sorts. However dealers are not at all disappointed at this as nothing else was looked forward to for at least the first month or so of the year. But although trade is quiet it is not considered specially dull for the season, and as compared with the same

time last year, the present month will show a considerable net gain, being variously estimated at from 25 to 33 per cent. No important returns have been heard from travellers this week, but dealers are all sanguine as to the outlook for the spring and summer trade. Collections still continue to be most encouraging, all the dealers being agreed in this respect.

DRUGS AND CHEMICALS.

In this line a good trade is being done, and improvement has been going on steadily since the holidays. There is no feature of special movement worthy of notice. Collections are coming forward freely.

FANCY GOODS AND SMALLWARES.

Quietness has continued to be the leading feature of this line during the past week. There has been little if any improvement to note from any quarter, although some little movement is commencing to set in, principally in the more staple articles of the trade. A few weeks will elapse before much change towards a more extensive trade takes place. Collections are good as a rule.

FISH.

The effect of the favorable weather has been noticeable, and as predicted, dulness has given place to a season of activity. During the past week a lively trade has been doing both in shipping and for local use. Buffalo is a favorite point for shipping, the route being over the north shore. Other lots are going south in considerable quantities. Prices are somewhat firmer, quotations for fresh varieties now in the market being as follows: White fish 5½c; pickerel 5c; jackfish 3c. Prices are for large lots. In salt fish there is no change to note. Salt white are worth \$4 per barrel; Labrador herrings, \$8 per barrel; salmon, \$17 per barrel; mackerel \$1 to \$1.75 per kit; smoked haddocks, 11c per pound. Collections are reported good.

FRUITS.

The amount of business doing in this line has been steadily improving, and with a return of more moderate weather, has again assumed something like fair proportion. Surplus holiday stocks have been about all disposed of, and retailers are again buying to supply their immediate wants. There is no change to note in prices. Florida oranges are now quoted at \$6.50 to \$7.00 per box. California remaining are worth \$4.50 per box; Apples are in fair supply and are worth about \$4 to \$4.50 per barrel for good qualities. Messina lemons, \$7 to \$7.50 per box; cranberries, \$9 to \$11; Valencia raisins, \$3.75; London layer raisins, \$4 to \$4.25; black crown, \$5.25 to \$5.50; walnuts, 20c a lb; almonds, 20c; filberts, 12½c; pecans, 16c; peanuts, 16c; figs 18c to 20c. and dates 10c a lb. Apple cider, \$10 per barrel.

FURNITURE.

In this trade business is just about as quiet as it could well be and still be said to exist at all. From the country there is no call to speak of, and only very light orders from the city. Collections are none to good.

FUEL.

The cold weather of last week induced a heavier movement in these products, especially in coal. Wood quotations are about as follows:

poplar \$3.75; oak \$6.00; tamarac is still quoted at \$5.50 to \$6. Prices are for car lots, delivered On track, 75c per cord less than above. Hard coal is worth \$10.25, and soft \$8. Gal't coal sells at \$7.50 on track.

GROCERIES.

A slight improvement is going on in this line though business may be said to be rather quiet. Orders coming to hand are light as a rule, and only sufficient to cover immediate wants. The tone of prices continue firm in staple goods. Sugars have maintained the advance noted in eastern markets. Teas also hold firm and are gradually undergoing the hardening process. Prices will not likely make any sudden advances in this market, but as new importations come to hand, values will reach a higher plane, unless foreign markets undergo a radical change from their present aspect. Collections are about as good as could be expected. Quotations are as follows: Sugars, yellow 6½ to 7¼c; granulated 5¼c; 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 Sucey young hyson 20 to 30c; Moyune young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c.

HARDWARE AND METALS.

There has been little if any change in this branch during the past week. Business has been light, orders being few and unimportant. The movement has been principally to country points, and confined in the main to shelf goods. A few weeks are expected to elapse before anything like an active season sets in. Collections are said to be very satisfactory. Prices are as follows: Cut nails, 10d and larger \$3.50 to \$3.75; 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 to \$4.50, according to grade; iron pipe, 40 to 50 per cent. off list prices; ingot tin, 25 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6 to 6½ a lb; tarred felt, \$2.50 to 2.75 per 100 lb.

LEATHER AND FINDINGS.

Nothing of importance to refer to in connection with this trade. Business is quiet, and quotations being as follows: Spanish sole, 31 33c; slaughter sole, 33 to 35c; French calf, first choice, \$1.40 to \$1.50; domestic, 85c; B Z kip, \$1 to \$1.10; French kip, \$1 to \$1.10; B Z kip, \$5 to 90c; slaughter kip, 65 to 75c; No. 1, wax upper, 50c; grain upper, 55c; harness leather, 33 to 35c for plumb stock; American oak sole, 50c.

LUMBER.

There is no improvement to note in this branch. Trade still holds in about the same inactive state as during the previous week, and no immediate improvement is considered likely for at least a few weeks to come, or anything like activity until a near approach to the time when building operations can again be resumed.

PAINTS, OILS AND COLORS

Trade still continues stagnant. Collections however, are very good. Prices of goods are unchanged, quotations being as follows: Linseed oil raw, 75c per gal, boiled 78c; sea oil,

steam refined, \$1.10; castor, 15c per lb; lard, 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, head-light, 25c; water white, 30c. Calcined plaster, \$4.25 per bbl; Portland cement, \$5; white lead, genuin 7.75; No 1 \$6.75; No 2, \$5.25 and window glass - first break, \$2.50.

SADDLERY AND HARNESS.

Business in this branch has again brightened up and reached the dimensions of a very fair reasonable trade. In orders for future delivery nothing now has developed and returns are not as good in this respect as for the previous week. However, the season is still early, and there is plenty of time to develop future orders. Collections are not as good as could be desired.

STATIONERY AND PAPER.

Trade has continued in very much the same proportions as during the previous week. A very fair trade is doing for the season and dealers are not complaining. Collections also are considered very good.

WINES AND SPIRITS.

In this branch trade has held up to a good average during the week, and has been of greater dimensions than might have been anticipated at this season. Orders are coming both from the city and country to a liberal extent. Prices are unchanged, quotations being: Gooderman & Wot's five 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; Henn v, \$6.50; De Kuyper gin, \$2.75; Port wine, \$2.25 and upwards; Sherry, \$2.25 and upwards; Yamaica rum, \$3.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6 per case; Martell and Henney's brandy \$13.50 per case of 12 bottles.

THE MARKETS.

WINNIPEG.

GRAIN AND PROVISIONS.

In grain circles the past week has been one of dulness and inactivity. The movement has been probably the highest of the season, while the feeling has been anything but one of confidence and a desire to business. Consequently although very little grain has been offered, the inclination on the part of dealers to purchase has not been in any measure increased. The almost total shutting off of receipts is easily accounted for, and is due to the cold and stormy weather which prevailed all over the Northwest preventing farmers from marketing their produce. However, since the weather has again moderated receipts at western points are already on the increase, and in a few days will probably have assumed average proportion. The apathy on the part of buyers, so far as regards wheat, is due to the steady downward tendency of outside markets, and the gloomy reports coming from Chicago, Duluth and other grain centres. In barley a considerable movement has been going on principally from points on the lately opened extensions of the South-western and the Manitoba Northwestern railways. It is now found that the quantity of this grain in the country is much larger than

was calculated upon. In provisions business still remains rather backward, although improvement is slowly taking place. The demand for home-cured hog products is gradually increasing and bids fair to soon control the market. Milling is generally quiet and shipments light.

WHEAT.

The wheat market during the past week has been all but dormant. Dulness and inactivity have been the rule in every particular. The steady and continuous depression which has affected outside markets has discouraged local dealers from putting forth any efforts to draw out a supply. In the early part of the week very little grain of any quality was received, but with a return of mild weather offerings are again on the increase. A good deal of the wheat coming to this market has been damaged lots, for which the demand was very light, and prices have been on the decline. For local milling purposes there has been a good demand for high grades, and for these prices have held steady and firm, due principally to the fact that the supply has been very light. Shipments to the east have been greatly curtailed, and limited to a few odd cars. Indeed, for this purpose, the feeling among shippers is that the less done the better, and none have been anxious to see receipts increase here while eastern markets remain in their present weak and declining state. Prices here are now quoted as follows: No. 1 hard, 75c; No. 2 70c; No. 1 Northern, 70c; No. 2 60c; No 3 55c. Damaged lots from frost are worth 50c for No. 1, 40c for No. 2 and 25 to 30c for poorer qualities. Along the line west prices are lower all around. No. 1 being quoted at from 65 to 67c.

FLOUR.

The flour market has remained in the same dull and depressed state as during the previous week. A few cars of strong bakers have been shipped to eastern markets, but beyond this nothing has been done. The local demand has also been light, but not confined to any particular grade. Stocks are not particularly large, especially in the higher grades, but are ample for all anticipated demands. Prices remain unchanged and are as follows: patents \$2.45; strong bakers, \$2.15; XXXX \$1.70, and superfine \$1.30 to \$1.40.

BRAN AND SHORTS

Prices for these products have not been changed during the week. The local demand still continues equal to the absorption of all produced. Prices are for bran \$9 per ton, and shorts \$10 per ton.

OATMEAL.

A fair local demand has existed throughout the week. Another shipment was made in the early part of the week to the east. Prices are not changed, being \$2.25 for standard and \$2.50 for granulated, per sack.

POTATOES.

There has been no movement whatever in these during the past week, the cold weather effectually preventing anything of the kind. The quotation of from 35 to 40c is therefore only nominal.

EGGS.

Steady and unchanged and in ordinary demand. Lots in cases are held at from 25 to 27c for fresh.

CHEESE.

This product is still unchanged. Ontario is quoted at 11c. Prime home manufacture is worth 10½ to 11c, and medium 9½ to 10c.

BUTTER.

A good steady demand has existed during the week, which has been about equally distributed for the various qualities. The supply is now ample in both choice and medium. Prime dairy is quoted at 20 to 21c, and medium qualities range from 8 to 15c.

OATS.

Oats have held in active demand for local feeding and milling purposes, and as receipts have been light prices have again advanced. Medium samples are worth about 13c, and good clean lots are quoted at from 25 to 26c, and even as high as 27c.

BARLEY.

Quite a quantity of barley has been received, a good deal of which is used for malting purposes at home. Shipments have also been made to eastern markets. The qualities coming to market grade as high as No. 2, with the bulk No. 3 and No. 3 extra. Quotations are, No. 2 40c; No. 3 extra 35c; No. 3 30c; feeding qualities 20 to 25c.

BACON.

The demand is not considered active, but is improving steadily. There is no change in prices to note. Quotations are, dry salt 8 to 8½c; smoked 8½ to 9½; old dry salt 7c; rolls 11 to 11½c.

HAMS.

These are very much the same in demand, and prices are unchanged, the uniform quotation being 13c.

MESS PORK.

Quiet and unchanged. Quotations \$15 to \$15.50 per barrel.

MESS BEEF.

Limited business and unchanged prices. The quotation is \$15 per barrel.

LARD.

This product is quoted at \$2.25 per pail. Tierces are worth 10c per pound.

DRESSED HOGS.

These continue to come in freely and remains easy. Supplies in some instances are accumulating on the hands of packers, but not to any extent, and all offered are taken. Quotations still hold at last week's figures of \$4.50 to \$4.75.

DRESSED POULTRY.

The demand for poultry continues easy. Turkeys are worth 16c, geese 12c, ducks 13, and chickens 8 to 10c.

OYSTERS.

A very fair city demand exists for oysters, principally in bulk. Cans are worth 40c for plain selects, and 50c for extra selects. In bulk, quotations are from \$2 to \$3 per barrel.

MINNEAPOLIS.

The wheat market has been very ill, the past week, and to-day sank to the lowest point known for months. The bull faction appeared to have wholly disintegrated, several days ago, and this morning not a bull could be found anywhere. Much of the weakness of the past two days was attributed to the rumored failure of Milwaukee's chief bull, which was claimed to have caused the dumping of three millions of long wheat held by him. Winter wheat is said to have been injured instead of benefited by the late storm, and this was expected to help raise prices, but wheat sold down in the face of this, and many began to think there was no bottom, predictions of 80c for May at Chicago being often heard.

Receipts here for the week were surprisingly large, the cold weather and drifting snows being expected to seriously curtail shipments from the country as well as marketing by farmers. The chief desire of those who speculate is to know when to "catch on" for a bulge, as a majority seem to think that the decline has come

from a bear raid, and not from the reaction which always follows an inflation of prices. Some of the more conservative traders and millers, however, believe that the bottom for May wheat in Chicago is about 80c, and that a healthy market can not be expected until that figure has been touched. Shipments from here continue small, mainly for the reason heretofore given, that our heaviest shippers own or control elevators and ship direct from their houses to outside millers, though the demand from this source has been rather light of late.

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:

	Jan. 14.				
	Wheat.	Highest.	Lowest.	Closing	1886.
No. 1 hard	88	..	85½	..	85½ 83
" 1 north'n	83	..	78	..	78 79
"	..	77	..	74	.. 74 75

Futures were relatively stronger, but declined, May 1 hard selling down from 93½c to 91½c, May 1 northern from 87½c to 85½c, and May 2 northern from 81½c to 80c. Coarse grains were neglected, but steady, corn closed at 30 to 31½c for new and 28 to 29c for old; No. 2 oats, 29 to 29c, o. t.; barley 45 to 75c by sample; rye 48 to 51c for Nos. 1 and 2.

MILLSTUFF. — Bran has been steady and rather active, but shorts have been quiet and rather weak. Bulk bran, \$8.50; shorts, \$8.50 to \$9.

FLOUR. — Millers generally seem to believe that wheat has nearly if not quite reached bottom, and anticipate a good demand for flour whenever it shows stiffness for a few days. Eighty cents for May wheat at Chicago is not considered improbable, but there is no talk of a lower figure, and very few actually think that this will be reached. Flour buyers are showing a desire to buy heavily when wheat reaches bottom, but are, of course, as ignorant of the future of the market as anybody. Flour is very cheap at present quotations, and while it may go lower, anything like a heavy decline cannot reasonably be expected. Inquiry is brisk, but orders are scarce. Export demand shows no life and but little is doing, though a few fair sized orders have been filled this week.

Quotations for car or round lots at the mills are as follows: Patents, \$4.70 to \$5; straights, \$4.50 to \$4.70; first bakers', \$3.70 to \$3.95; second bakers' \$3.25 to \$3.40; 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 30c per barrel for 25c and 140 lb jute bags, 20c for 94 lb cotton sacks, 15c for 49 lb cotton sacks, 10c for 24 lb cotton sacks, and 20c for 49 lb paper sacks.

About the same number of mills found indications to run this week as last, and the flour product remains in close proximity to 100,000 barrels per week. There were eleven mills that produced flour last week, the total production being 84,030 bbls—averaging 14,005 bbls daily—against 98,050 bbls the preceding week, and 112,600 bbls for the corresponding time in 1885. The situation this week as to the mills in operation is not materially changed. There were eleven running this noon, producing between 14,000 and 15,000 bbls daily. Two firms

were turning out over two-thirds of this amount. Present indications point to heavier operations next week and a larger output. One mill of 1,500 bbls capacity is getting ready to start Monday, and three others, representing over 4,000 bbls are likely to follow it. The continued weakness and decline of wheat keeps the flour market unsettled and dissuades buyers from taking hold. Millers think that were the markets to become settled, there would be liberal purchases and an active market would result.

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

	RECEIPTS.		
	Jan. 12.	Jan. 5.	Dec. 29.
Wheat, bus ..	477,680	460,880	493,920
Flour, bbls ..	125	—	140
Millstuff, tons..	45	216	195

	SHIPMENTS.		
	Jan. 12.	Jan. 5.	Dec. 29.
Wheat, bus ..	54,320	55,400	52,080
Flour, bbls ..	69,265	54,530	30,232
Millstuff, tons ..	2,715	2,129	2,620

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

	MINNEAPOLIS.	
	Jan. 11.	Jan. 4.
No. 1 hard	1,953,058	2,507,272
No. 2 hard	—	—
No. 1	—	—
No. 1 northern ..	1,811,705	1,785,335
No. 2	—	—
No. 2 northern ..	831,090	771,28
No. 3	5,350	5,384
Rejected	79,607	79,501
Special bins	1,488,942	1,518,011
	6,169,782	6,216,751

	ST. PAUL.		
	Jan. 11.	Jan. 6.	Dec. 30.
In elevators, bush ..	1,200,000	1,200,000	1,201,500

	DULUTH.		
	Jan. 11.	Jan. 4.	Dec. 27.
In store, bus. ..	5,315,706	5,240,445	5,096,740
Afloat, bus. ..	124,521	124,521	124,521
Total, bus ..	5,440,227	5,364,969	5,221,262

—Northwest Miller.

CHICAGO.

The past week has been another one of gain to the shorts on wheat, and has developed quite a demoralized feeling among the bullish element. While this has been going on there has been a decidedly upward movement in pork, and shorts were being squeezed thoroughly. Thus the two cross movements have been at work all week, and both have caused more or less consternation. There have been no particular influences at work to break down the wheat market except it be that that class of operators known as "the boys" suspected the formation of a bull corner on the part of a St. Paul and Minneapolis syndicate, and accordingly made up their minds to "put it to them," as the phrase is, and between Monday and

Friday made a break of nearly four cents. With this they seem to have spent their force, and on Saturday there was a slight attempt at recovery. The rise in port was equally as marked in the fall in wheat, the rise during the week being 60c, and the week's closed with the bulls keeping their hold firm and tight. Prophets are busy at work again some stating that May wheat will sell at 80c before another month passes, while others equally reliable predict a sudden recovery and advance. Both are doubtless making some wild guessing, and both may be wrong. The cross mander in which the two movements worked has undoubtedly been a puzzle to many sharp operators, and has brought results which a week ago few if any anticipated.

On Monday the opening was quiet with very little speculative buying, but owing to light receipts and continued cold weather and a consequent fear for the wheat crop, prices grew firmer and closed slightly higher than on Saturday. Corn was indeed quiet, little or nothing doing, but prices remained firm under small receipts and in sympathy with the increased steadiness of the wheat market. Pork and lard were both firmer with an increased demand and closed with an upward tendency. Closing quotations were:

	Jan.	Feb.
Wheat	\$0.82½	\$0.82½
Corn	36½	36½
Oats	28	28
Pork	10.45	10.45
d	6.10	6.12½

On Tuesday the wheat market was uncertain and foreign advices unsatisfactory, which with the reported weakness of the Northwestern markets, and large sales effected by Minneapolis and Duluth dealers, combined to depress the market and increase the offerings although the visible supply had largely decreased since Monday. In corn little was done and prices ranged slightly lower. Oats advanced a little under limited receipts. The evidences of an increased supply of hogs and the uncertainty of the wheat market depressed this trade, and prices ruled somewhat lower. Lard was inactive with a slight decline in price. Closing quotations were:

	Jan.	Feb.
Wheat	80½	80½
Corn	36½	36½
Oats	28½	28½
Pork	10.35	10.37½
Lard	6.10	6.10

On Wednesday the wheat market opened fairly active but decidedly uncertain with lower prices. Foreign advices were dull and reports from New York, St. Louis and Northwestern markets weak and operations became sluggish, but towards the close of 'change more favorable advices rendered prices somewhat steadier. Corn was affected by the state of the wheat market and remained inactive throughout the day with slightly declining prices. Oats quiet with easier market. Pork and lard declined slightly with the other markets. The closing quotations were:

	Jan.	Feb.
Wheat	\$0.79½	\$0.79½
Corn	30½	30½
Oats	28½	28½
Pork	10.25	10.25
Lard	6.05	6.05

On Thursday the wheat market opened quiet active and a little stronger than on the previous day. Foreign advices were steadier which with a limited export demand caused the price to advance slightly, but before the close prices fell back to those of last evening. The corn market rallied slightly in the morning with wheat, but soon fell back and closed weak at the prices quoted. The oat market was very slow, but prices were quite steady. The trading in pork and lard was quite active and prices firm and in the advance. Closing quotations were:

	Jan.	Feb.
Wheat	\$0.79½	\$0.79½
Corn	36½	36½
Oats	28½	28½
Pork	10.40	10.40
Lard	7.10	6.10

On Friday the wheat market opened fairly strong in sympathy with last night's close, which was somewhat aided by report of sleet storm in the winter wheat districts, but later reports of mild weather, a plentiful fall of snow, with large offerings and limited demands, caused prices to weaken and fall, and close with an irregular decline. Corn was inactive and somewhat weak under quite heavy receipts, and a declining wheat market. Oats slow and quiet, prices firm. Pork and lard made a fair advance in price with a slow demand for January, but fairly active for February. Closing quotations were:

	Jan.	Feb.
Wheat	\$0.78½	\$0.79½
Corn	36½	36½
Oats	28½	28½
Pork	10.55	10.55
Lard	6.10	6.10

Saturday's wheat market was active but uncertain, throughout the day prices continued unsettled, and closed with a slight advance from yesterday's. Corn was in sympathy with wheat but little or no business was done in this line. Oats slow and quiet with prices steady. Pork and lard active with an increased demand and prices strong at the advance quoted. Closing quotations were:

	Dec.	Jan.
Wheat	\$0.79½	\$0.79½
Corn	36	36
Oats	28½	28½
Pork	10.75	10.75
Lard	6.15	6.17½

TORONTO.

STOCKS.

The stock market here has been another comparatively quiet week. However, the leading bank stocks have maintained a firm tone, and any change in values has been as a rule to a higher figure. Though little business has been transacted, the market has been animated by a healthy tone, and generally of a steady disposition. The following are the closing bids for Wednesday, Jan. 13th, and also for Wednesday, Jan. 6th:

	Jan. 6.	Jan. 13
Montreal	204	202½
Ontario	109	108½
Toronto	186½	185
Merchants'	116½	116
Commerce	110	119½
Imperial	130	131
Federal	101½	101½
Dominion	200	202½
Standard	119½	120½
Hamilton	125	126
Northwest Land	61½	70½

GRAIN AND PROVISIONS.

So little has been done in grain here during the past week, that a market may really be said to have existed at all. Cold and stormy weather and declining prices have had the effect of still further limiting the offerings. The wheat and flour market have been just about as flat as they possibly could be, and the few cars received were put into store as fast as they came to hand. It is said that the farmers throughout the province, hold nearly their entire grain crops yet, with the exceptions of barley, which has been well marketed. The only demand for any grain has been for barley which has been purchased in considerable quantities for shipment to the States. In provisions a fair amount of activity has been displayed, and prices have generally ruled steady and firm. Dairy products have been quiet and without any material change in values.

WHEAT

Another week of inactivity and depression has been witnessed in the wheat market here. Offerings were next to nothing, and the disposition to buy was not in excess of the supply. Prices were almost nominal during the entire week, and the tendency was downward. No. 2 red winter sold at 82½c, but at the close would not probably have brought more than 81c had there been any sales. For May delivery sales were made at 88c. No. 2 spring was worth about 83c at the close. Manitoba frosted was quoted at 70c.

OATS.

Oats have been in plentiful supply during the week, but the demand has not been as active as holders could wish, and prices have been weak. White milling sold at 34c on track. Prices for mixed ranged from 32½ to 33c.

BARLEY.

The barley market has ruled very steady throughout the week with a fairly active demand. The higher grades were principally wanted, but in these offerings were not abundant. No. 2 was wanted at 83c; extra No. 3 sold at 72½c; No. 3 choice at 64½ to 65c. No. 3 was offered at 58c without buyers. No. 1 was not offered.

RYE.

Prices merely nominal at 60c.

PEAS.

Hardly enough doing to give a quotation and the feeling is easy. No. 2 are probably worth about 59 to 60c in car lots.

POTATOES.

One car lot sold on the track at 50c, and more were wanted at the same figure but could not be obtained, the cold weather checked shipments.

EGGS.

The market has been in an unsettled state. Really fresh have been very scarce, while salted have been offered freely. Choice fresh sold as high as 22 to 23c, but 19 and 20 was more frequently paid. Salted were worth from 16 to 17c.

BUTTER.

The butter market continues in much the same state as for weeks past. An active demand exists for choice qualities, and all offerings of these are readily taken at firm prices. For medium grades there is literally no call, and as the great bulk of receipts are of these qualities the situation is not hopeful. Large quantities of medium are still reported to be held throughout the country, but dealers here steadily refuse to receive any further shipments of such qualities. Selections have sold at from 15 to 16c, and even as high as 17c for gilt edge. Good medium could be had at from 8 to 10c, at which price a few small lots changed hands.

CHEESE.

A steady and fairly active demand has existed without change in prices. Choice sold at 9 to 9½c, and common to medium at from 7 to 8c.

PORK.

Prices little more than nominal, as offerings have been really very light. The ruling quotation is \$13.

HAMS.

The demand has been light and prices are unchanged. The ruling quotation is 11c, with some small lots sold at 11½c.

BACON.

This market still remains quiet and prices are easy. Long clear, in car lots, was worth about 6½c. Cases have sold slowly at 6½ to 7c. Cumberland nominal at 6½c. Rolls easy at 8½ to 9c, and bellies at 10 to 11.

LARD.

Steady and unchanged. Tinnets and pails are quoted at 9 to 9½c, and tierces at 8½c.

APPLES.

Nothing doing in car lots. On the street prices ranged from \$1.50 to \$2.25 per bbl.

POULTRY.

Offerings have been small but quite sufficient to meet all wants. Prices are: turkeys 8 to 9c per lb; geese 6 to 6½c; ducks 50 to 60c per pair, and chickens 25 to 35c per pair.

Commercial Summary.

Special telegrams to *Bradstreet's* yesterday from leading business centres indicate that at western distributing points general trade is almost uniformly quiet. Dry goods jobbers and commission houses are very hopeful. Stocks at cotton-goods mills are lighter than at the corresponding period one year ago, with one exception. The production of woolen goods is lighter proportionately than that of cotton. Jobbers have been buying rather freely of late. Print cloths are higher and firmer, and stocks at Fall River are smaller than at any date since 1879. In raw wool there have been quite moderate transactions, but the tone of the market is strong. Holders are of the opinion that an advance is more likely at the present time than three months ago, inasmuch as manufacturers are expected to buy more freely before the end of the month. Stocks are reported to be relatively small. Makers of pig iron do not see their way clear to an advance in prices in the near future, and speculators therein are not so anxious to buy as previously. Southern pig iron is still coming forward. There have been no imports of Scotch pig during the week. Steel rails have been sold at from \$1 to \$2 per ton below the nominal quotations of \$35 per ton, which sufficiently comments on the lately published interviews with prominent steel and iron makers as to the condition of the market.

Petroleum is somewhat lower in price, owing to a new well having threatened to increase the available oil territory. The statistical position of the product continues, as heretofore in favor of the bulls. The movement of grocery staples is smaller than at the corresponding time last year. Dairy products are in slow demand. Wheat is somewhat firmer after the break recently sustained. The heavy English stocks, added to the quantity of wheat and flour "on passage" for the United Kingdom and to the large visible supplies in the United States and Canada, show by far the heaviest available breadstuffs stocks in sight ever reported. This is more than enough to account for the heaviness of the market. Indian corn and oats are relatively quite firm. Exports of wheat have been made more freely owing to the break in prices. Hog products have been higher and firmer. The foreign demand is somewhat better, and the falling away in the supply of hogs contributes to the strength noted. Anthracite coal is inclined to be demoralized. Prices are off and the demand is light. The uncertainty as to mining arrangements for the ensuing quarter constitutes a source of uncertainty. There were 299 failures in business in the United States reported to *Bradstreet's* during the week, against 297 in the previous week, 448 in the corresponding week of 1885, 345 in 1884 and 342 in 1883.—*Bradstreet's*

Petroleum Export.

The foreign trade in American petroleum is growing rapidly. The shipments of petroleum and petroleum products from Philadelphia during the year 1885 exceeded anything in the history of the trade in that city, aggregating 151,756,840 gallons, or 30,600,000 gallons more than in 1884. The principal receivers of this great American product were Antwerp, Bremen, Hamburg and Rotterdam, these places having taken about 13,000,000 gallons each, while the Austrian port of Fiume received over 17,000,000 gallons, principally crude. The English were also large consumers, London being a purchaser to the extent of 13,660,574 gallons, while Liverpool received 2,437,108 gallons and Gibraltar 1,956,820 gallons.

The demand for refined petroleum in the far East, to which countries it is shipped principally in tin cans covered with wooden boxes, has increased to an amazing extent, and British and German sailing craft have joined with the large American ships in carrying the oil to Java, Batavia, China and Japan. In many instances the oil is carried on the backs of mules 1000 miles into the interior of China, where it is then used in lighting pagan temples, the lamps of which are never allowed to go out. Many of these places of worship have two hundred lamps burning, and are never allowed to be without at least one pagan worshiper. The Japanese port of Hiogo received 9,001,900 gallons.—*Monetary Times.*

Railways in China.

Railway construction in China is coming before the outside world in a practical form, for discussion at all events, and perhaps for definite solution. On more than one side we hear that

the Chinese Government, yielding to the exhortations of Li Hung Chang, have decided to sanction not merely the introduction of the iron horse in principle, but the actual commencement of certain lines of communication. In the prospectus of the last Chinese loan special mention is made of these undertakings, and it is no secret that several of the most prominent mercantile firms in China, as well as other bodies who have less acquaintance with Chinese matters, are at the present time engaged in the task of preparing plans and estimates in connection with these enterprises. This heightened interest may have no other significance than it derives from the hopes of those who see in China the one wealthy country in the world which has refused the aid of Western engineers and capitalists; but it is not of immediate importance to discuss the speculative question whether the Chinese Government are now sincere in their verbal patronage of railways, or whether these protestations are made merely to gain the approval of those who contribute to Chinese loans. A more practical and interesting subject presents itself in the consideration of the proposed railways, and of one other line which, although not proposed, seems to have some recommendations in its favor.

The principal of the proposed lines are one from Tien-Tsin to Peking, and another from Tien-Tsin southward through the provinces of Shan-Toong and Kiang-Soo to Chin-Kiang Foo, or possibly Nanking, on the great river Yang-tse-Kiang. A third proposition is to connect Nanking by rail with either Hang-Chow or Shanghai, and a fourth is to carry out a similar project between Canton and Nanking, near the southern frontier. Of these proposals the first has been the most definitely described, and it may even be said the most favorably received, by the Chinese authorities themselves. This may be due to the great influence and personal ascendancy of Li Hung Chang in this part of China, but there can be no doubt that if the capital sets the example in encouraging railways and in allowing them to be laid down in its immediate neighborhood there will be an end to all opposition in the rest of the country. Now, the first two of these lines lay claim to the great recommendation in their favor that they would facilitate the dispatch of merchandise and provisions to the capital. They would simplify the feeding of the large population of the great city of Peking. In past ages, as at the present time, that operation was performed by water, originally altogether and still to some extent by the Imperial and Grand Canals, but more recently by coasting vessels from the various ports to Tien Tsin. The chief reason of the willingness shown by the Chinese to close the Tonquin question, when the fortune of war showed some signs of veering round in their favor on the Songkoi, was the threat of the French to stop the rice ships en route to Tien-Tsin. In that moment of extremity it was thought that the rice might be brought as of yore to the capital via the canals, but a brief examination sufficed to show that these had been so neglected that it would take large sums of money and a considerable period of time to render them navigable.

The sea route being one now admittedly ex-

posed to interruption in case of war with any naval power, the practical point to be decided is whether the canals shall be thoroughly renovated, or whether a new means of communication shall be provided through the instrumentality of a railway. Arguments can be brought forward for both suggestions, but the strongest of all arguments is in favor of the latter—viz., that the foreigner will lend his money for that object, but not for repairing and cleaning out the great canals constructed by Yangti and other emperors of the past.

We need not discuss the prospects of such lines as these in any close detail at the present moment, when no surveys have been made. Only a few general observations can be made with safety. Tien-Tsin is about 80 miles from Peking, and as both of those towns are places of great commercial activity, as well as large population, there can be little or no doubt that a railway between them would prove a very remunerative undertaking, so long as the Government bestowed upon it countenance and protection. The second line would also pass through well-peopled provinces, and several large towns, such as Tsang, Liu-Tsing, Tsec-Nan, &c., and along a recognized trade route. It would have what may be considered the additional advantage of traversing a part of China which has not maintained its earlier high state of prosperity, and which may therefore be deemed susceptible of greater improvement than those districts which are admittedly well cultivated and the centers of a flourishing trade. On the other hand, it would be a much more serious and costly undertaking than a line from Tien-Tsin to Peking. Its mere length would not be less than 600 miles, and probably might be nearer 700 miles, and the Government might have some difficulty in securing for it the respect from the people, which is one of the first essentials if the support and sympathy of Europeans are to be enlisted in the undertaking. Moreover, this line would always have, in time of peace, to reckon with the active competition of the sea route.

The real stumbling block which has to be removed before any of these designs will be realized, is one of sentiment. The Chinese are loth to begin any of these railways, because they conceive that they will benefit foreigners more than themselves. What has to be done is to convince them of the contrary, and this can only be accomplished by selecting a quarter for the first railway where foreign trade is small and Chinese traffic great. As the Chinese Government intend to treat these lines as State railways, the very best undertaking to convince the Chinese of our unselfish desire for the introduction of railways into their empire would, perhaps, be the construction of a strategical line from Peking to Mookden, the capital of Manchiaroo. Its advantages would, no doubt, be military and political, rather than commercial, but they are sufficiently obvious, and the Marquis Tseng would confer a material favor on his country if, on his return to China, he were to advocate such a project. It would certainly have the one great recommendation that it could not be attributed to the selfish purposes of Europeans.—*Banker's Magazine*.

A British Tariff.

A cablegram on Wednesday stated that the English Cabinet had reached a decision on the tariff question. A bill is to be prepared for introduction into Parliament, authorizing the imposition of duties on imports into Great Britain from countries imposing duties on imports from Great Britain. The measure will be founded on the report of Lord Idlesleigh's commission on trade, which finds, first, that English depression is due primarily, to foreign competition, and disposes of the previously accepted doctrine of exceptional causes, such as temporary overstocking; second, that successful foreign competition results from a fiscal policy prohibitive of imports on English products; third, that the rise of rents and necessaries is proportionally greater than that of wages, the standard of wages being kept low by the effects on British industries of foreign competition; fourth, that wide distress prevails in the manufacturing districts, resulting from dearth of employment and inadequate wages for those who are employed.—*Journal of Fabrics*.

Recent Legal Decisions.

STATUTE OF FRAUDS—CONSIDERATION—SURETY.—The Superior Court of Kennedy held, in the case of Spurrier vs. Nottingham, decided on the 16th ult., that the assumption of liability as surety was a sufficient consideration for the promise of another to save the surety harmless, and that a promise to save one harmless if he would become the surety of another was not such as was required by the Statute of Frauds to be in writing.

INSURANCE—AGENT—NOTICE.—An agent was employed to secure certain insurance, which he did. Afterwards the insurance company gave notice to the agent of the cancellation of the policy. The General Term of the New York Supreme Court held (*Von Wien vs. The Scottish Union & National Insurance Company*) that the notice so given was not notice to the insured, and that a clause in the policy to the effect that the insurance broker should be deemed to be the agent of the insured in any transaction relating to the insurance did not effect the question.

GARNISHMENT—GENERAL WAIVER OF EXEMPTION.—The Supreme Court of Georgia recently declared void a general waiver made by a labourer in a note in the following form, viz.: "I hereby contract and expressly waive the exemption of my wages or salary from the process of garnishment under the laws of Georgia, or the exemption of my daily, weekly, monthly or yearly wages or salary from the operation of the garnishment law, in case this note is not paid promptly at maturity." *Green vs. Watson*, decided on the 16th ult. The court did not decide whether a special waiver of the exemption as to certain employment and for a certain time by specific employers containing such specific waiver would be good.

CUSTOMS LAW DECISION—DUTY ON MERINO GOODS.—The case of Greenleaf et al vs. Worthington, decided by Judge Colt in the United States Circuit Court at Boston on the 2nd ult., was an action to recover back an excess of duties levied by the defendant as collector upon

merino shirts, drawers and hosiery, imported by the plaintiffs. Duty was assessed by the government upon the merino goods imported by the plaintiffs as if they were wool, on the ground that merino is chiefly composed of wool. The plaintiffs contended that merino is, in a commercial sense, a distinct article from wool, and should not be assessed at wool rates. The court decided in favor of the plaintiffs. Colt J., said: "It appears that the importations were known in trade in 1874 as merino shirts, drawers, socks and stockings, and that the yarn was known in trade as merino yarn, and that this yarn was produced by carding together wool and cotton and spinning, by which process a distinct article of commerce from either wool or cotton is produced, which is known and described as merino. The importations being composed in part of wool and in part of cotton, and known commercially as merino, we do not think they should be assessed.—*Bradstreets*."

A Soft Wheat Craze.

In every community there is some genius whose mission is to show that the part is greater than the whole, that the lesser involves the greater, and so forth, and he is busy at present in Manitoba endeavoring to persuade the farmers of that Province to extend the cultivation of White Russian or other soft spring wheat at the expense of the Red Fife. The idea is that White Russian will sell for nearly as much as the Red Fife and that it grows fifteen bushels to the acre more than the other. The truth, however, as opposed to the idea is that it won't and doesn't. It may be a few days earlier; but, unless unduly delayed, the Red Fife ripens early enough to escape any frost that would spare White Russian, and in the very unusual event of damage by early frost the Fife wheat frozen is worth as much as the other untouched. The latter, if frozen, is unmarketable. It is also more liable to blight and smut. It will not clear like the other, and is in every way inferior. If farmers wish to damage the reputation of the Province, send immigration elsewhere, and generally destroy the enviable reputation they have acquired, they will discard the hard and adopt the soft wheat; if they don't they won't. The experiment has been tried in Minnesota and it failed. Those who tried it wish they had not and are getting back to former lines as quickly as they can.—*Montreal Herald*.

The Business Outlook.

During the three months from August until November last, says the *New York Sun*, there was for the first time since 1881 a distinct though very moderate improvement in business throughout the United States. For four years following the boom of 1879, '80, and '81, the distribution of merchandise gradually declined. During 1883 this began to be conspicuous, even to the casual observer. In 1884 it came home to everybody. Prices of staple commodities continued their downward career, however, and 1885 was ushered in to long faces and lean purses. Analyses of the past four years of depression in trade have been frequent enough of late to be unnecessary now. It remains to be

said, however, that, recalling the sudden revival in business in 1879, the wise heads had, previously to July last, long laid in wait for another such advance. Of course, they were disappointed. There are fifteen staple articles which, so far as price fluctuation is concerned, may be said to reflect the general trend of quotations during the year. Of these it will be found that seven are higher than on January 1, 1885, six are lower, and two are quoted at nearly the same figures. Wheat is 4c. higher per bushel; sugar, 1 1-16c. per pound; tobacco, 7c., and wool 7c. per pound; nails, 25c. per keg; rails \$8 per ton, and lead about 1 1-10c. per pound. Indian corn is 6c. lower per bushel; coffee has declined 1/8c. per pound; pork, \$2.25 per barrel; cheese, 3/4c. per pound; cotton, 1 13-16 per pound, and print cloths are off. Butter is quoted about the same now as then, as is lake copper. Of articles specified as having advanced, both wheat and sugar tend to lower figures.

It remains to be added that many of the leading industries have found a better inquiry, and a moderately increased output is the result. This is most notable in the case of the pig iron furnaces, and, to a considerable extent, in the steel rail mills. Pig iron at the West and South, mainly forge, is one dollar higher per ton, and at the East a like advance has come for lower grades. It should not be forgotten, however, that the leading makers of the East are far from satisfied with the outlook, and unhesitatingly declare their belief that No. 1 anthracite will sell as low in June, 1886, as in December, 1885.

General Notes.

THE Dominion Telegraph Company's shareholders will gather in their yearly meeting on the 10th proximo.

TIMBER to the value of \$112,601 was sold at the Provincial Government office, Quebec, during the year just closed.

THE Montreal Herald, the recognized organ of the Canadian Pacific Company says a working or pooling arrangement has been entered into by the Grand Trunk and Canadian Pacific railroads.

THE dried apple, or evaporated fruit, crop in Western New York has all been bought up by dealers, and it is reported or estimated that there is not enough to supply the demand.

THE total sales by the wholesale grocery houses of Chicago for 1885, amount to about \$33,000,000, and the aggregate, says the Tribune, is increased to nearly \$60,000,000 by the sales of jobbers.

THERE are no less than five new roller-process flouring mills now about completed in Manitoba and the Territories. Two of these have already commenced to grind, and the remainder will be in operation in about a month's time. These mills have a capacity of from 100 to 150 barrels per day each, and are located at Regina, Qu'Appelle, Virden, Oak Lake, and Morden. In addition to these, a stone mill at Fort Qu'Appelle is being changed to the roller system, and several mills are being agitated for at other points,

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In effect Dec. 13th 1885.

Table with columns: READ DOWN, STATIONS, READ UP. Rows include Winnipeg, Portage la Prairie, Carberry, Brandon, Elkhorn, Moosomin, Broadview, Qu'Appelle, Regina, Moose Jaw, Swift Current, Maple Creek, Medicine Hat, Gleichen, Calgary, Canmore, Laggan, Palliser, and Manitow.

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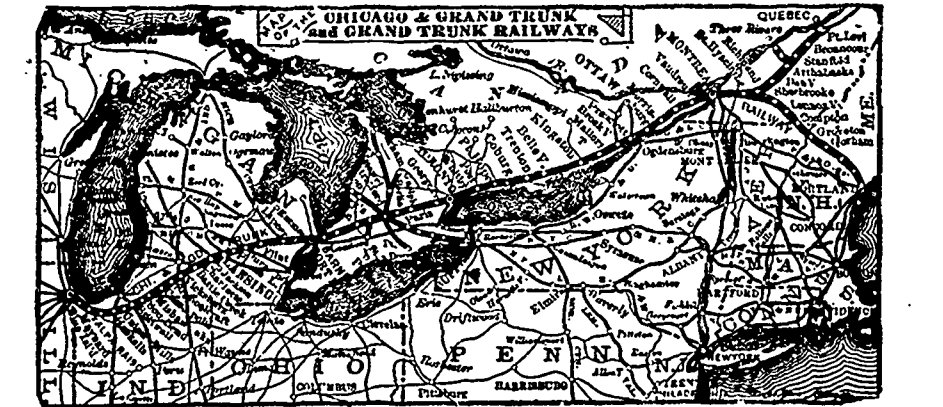
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