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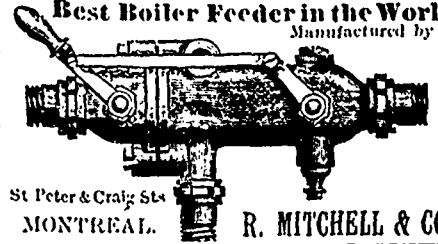
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A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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

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## 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

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WINNIPEG, AUGUST 10, 1886.

R. T. McLEAN, barrister, of Winnipeg, has removed to Killarney.

WILLIAMS BROS., grocers, Winnipeg, have sold out their business.

McCARTNEY BROS. have opened up a drug store at Vancouver, B.C.

W. WOOD has opened up as a dealer in boots and shoes at West Selkirk.

NOBLE & McPHERSON, contractors, Vancouver, have dissolved partnership.

BERANGER & GORDIE have opened up as hotel keepers at Vancouver, B.C.

HENRY & JOHN RENWICK are about to open up in dry goods and millinery at Portage la Prairie.

HUGHES & FLETCHER are erecting a grist mill at Moosomin, which will be in operation in October.

THOS. CARRINGTON, dealer in crockery and glassware, Victoria, B. C., advertises closing out business.

ALEX. DAVIDSON, general storekeeper, Cartwright, contemplates moving before winter sets in to Killarney.

J. A. WRIGHT, of the Oak Hill clothing house, Winnipeg, has admitted William Donogh as a partner.

MR. WALTERS. LEE, manager of the Western Canada Loan Co., is in Winnipeg at present, and will make a tour west before returning to Toronto.

MR. ALFRED THIBAudeau, of the firm of Thibaudeau Bros., of this city and Montreal, is here at present looking after the affairs of the house here.

J. S. GIBBS, general merchant, Calgary, is selling out all but groceries, to which he will confine himself in future.

W. H. BLEN, commission agent and Custom House broker, Winnipeg, is giving up business in this city and going to Hamilton, Ont.

R. P. EDWARDS, dealer in groceries, Winnipeg, has given up business and sold out to Lewis Morrison, who makes his first start in mercantile life.

A PETITION is about to be presented to the Minister of Post Office asking that a daily mail be forwarded on the C.P.R. southwestern to points west of Manitou. At present the existence of a railway is ignored at Ottawa, and in half a dozen towns along the line mentioned the mail is forwarded by stage semi-weekly from Brandon or tri-weekly from Manitou. How tantalizingly slow things do move at Ottawa.

THE AMES HOLDEN Co., wholesale boot and shoe house of this city and Montreal, are opening a branch house at Victoria, B. C. Mr. A. C. Flummerfelt, one of the partners resident here, will manage the Victoria business and reside permanently there. The business community here will regret parting with Mr. Flummerfelt, as he is one of our old timers, and one who has done much to build up the wholesale trade of Winnipeg. Victoria will secure an enterprising and aggressive young business man, who, we have no doubt, will make his mark there.

McCANE BROS. have opened up as blacksmiths at Prince Albert.

J. C. SCHOLFIELD, baker, Minnedosa, has sold out his business to George Perry.

S. Marks, general storekeeper, Vancouver, contemplates opening up in the wholesale grocery business.

TWEED & EWART, general merchants, Medicine Hat, are erecting a new brick store, the first in that town. The bricks are made there.

SEVERAL car lots of new season's teas have passed through Winnipeg, for eastern cities on their way from Japan and China, via the C.P.R.

LANDRETH & McCUTCHEON, dealers in furniture, Vancouver, B.C., have dissolved partnership. The business will be continued by B. F. Landreth.

THE Manitoba and Northwestern railway have shown some commendable enterprise in putting on refrigerator cars for the transport of dairy produce from along their line to Winnipeg.

EARLY on Sunday morning a severe thunderstorm broke over this section of country, accompanied by a heavy rain. During the afternoon a close heat prevailed, and it was feared that crops cut or standing would be injured, but inquiry since shows, that no damage was done, while grass and late root crops were greatly benefitted.

THE charter of the Northwest Central has been fixed up once more, and it is rumored that thirty miles will be built this fall. In the meantime the Saskatchewan and western branch of the M. & N. W. is being surveyed from Minnedosa to Rapid City. It would be a pleasant joke to the people of the latter place if they had competing railways next year.

It is now almost beyond a doubt that Mr. J. M. Egan, General Superintendent of the C.P.R. will leave on the first of September to take the position of General Superintendent of the St. P. M. & M. Winnipeg by the change will lose a genial resident, and the C.P.R. an official who has accomplished a lot of hard work and difficult undertakings, for which his so called superiors have taken all the credit.

**Business East.****ONTARIO.**

William Hill, grocer, Hamilton, has assigned.  
 John Newburn, hotelkeeper, Jersey, is dead.  
 D. H. Warren, tailor, London, has assigned.  
 Thomas Fuller, banker, Watford, has sold out.  
 M. McLeay, dry goods, Watford, has sold out.  
 W. J. Hall, dry goods, Peterboro, has sold out.  
 Miss E. V. Bickle, milliner, Cobourg, is dead.  
 J. F. McNeil, tea dealer, Toronto, has assigned.  
 W. G. Ryckman, jeweller, Parkhill, has sold out.  
 Christopher Fox, grocer, Thamesville, has assigned.  
 Wm. Rea, cigar dealer, Toronto; sheriff in possession.  
 J. H. Leitch, hotelkeeper, Ridgeway, is out of business.  
 Alonzo Coughell, hotelkeeper, St. Thomas, has sold out.  
 M. Leavens, grocer, Meaford, has sold out to Geo. Jenkins.  
 Thomas P. Card, hotelkeeper, Sunderland, has assigned.  
 Thos. T. Kavanaugh, grocer, Mallorytown, has assigned.  
 W. J. & P. J. Price, woolen mills, Meriton, has sold out.  
 F. J. Wilson, dealer in shoes, Newmarket, has sold out.  
 T. Hall, publisher, Dundalk, has sold out to C. H. Newell.  
 W. C. Paterson, groceries and liquors, Toronto, is dead.  
 B. Cornell, general storekeeper, Rockton, was burned out.  
 Thos. Brown & Son, tannery, Ingersoll, were damaged by fire.  
 J. W. Chesworth, tailor, Toronto, was damaged by fire.  
 Elizabeth Ferguson, milliner, Gananoque, has assigned in trust.  
 L. Black & Co., boiler makers, Brockville, were burned out.  
 John Mitchell, wagon dealer, Attwood, has moved to Clifford.  
 Wm. Niehaus, dealer in shoes, Berlin, has sold out to his son.  
 Frank Robertson & Co., Berlin wools, Toronto, have dissolved.  
 W. R. Pattison, grocer, Gananoque, has removed to Uxbridge.  
 Mrs. A. McDowell, confectionery, Hamilton; bailiff in possession.  
 Geo. Edwards, fancy goods dealer, Parkdale, is giving up business.  
 John Watt, general storekeeper, Bosworth, has assigned in trust.  
 E. McDermid & Son, general storekeepers, Dutton, have sold out.  
 Joseph Wolf, wagon dealer, Clifford, has sold out to J. Mitchell.  
 D. L. Hardy, wholesale confectionery, London, is out of business.  
 J. L. Dunn & Co., varnish dealers, Windsor, —J. W. Trigham dead.

R. Rinke, grocer, Kincardine, has assigned.  
 D. McDougall, wagon dealer, Clifford, has sold out to J. P. Coutts.  
 Andrew Clanchan, sash and door factory, Glencoe, was burned out.  
 W. A. Hawkins, general storekeeper, Whitby, has assigned in trust.  
 Thomas O'Leary, hotelkeeper, Toronto, has sold out to S. C. Langley.  
 Wm. Reiser & Son, brewers, St. Thomas, — style now Rudolph & Begg.  
 D. R. McGuigan, general storekeeper, Newbury, has moved to Port Alma.  
 H. G. Flach, jeweller, St. Thomas; stock advertised for sale by assignee.  
 B. & M. Saunders, tailors, Toronto, have dissolved; B. Saunders continues.  
 Jennings & Hamilton, wholesale dry goods dealers, Toronto, have assigned.  
 B. Whitehead, liquor dealer, Toronto, has sold out to Mrs. M. B. Woodbury.  
 Port, Clark & Robbins, fish dealers, Toronto, have dissolved; D. W. Port continues.  
 Mothersill & Wicks, butchers, Oshawa, have dissolved—T. B. Mothersill continues.  
 T. Wilkins & Co., jobbers, Toronto, have dissolved—T. Wilkins continues alone.  
 Lindsay Bros., general storekeepers, Shelburne, was called a meeting of creditors.  
 Summers, Smith & Summers, lumber dealers, Toronto; stock advertised for sale 2nd Aug.  
 Chapman & Goodfellow, grist mill, Wroxeter, have dissolved—style now Goodfellow & Houston.  
 A. Campbell & Co., turning factory, Ingersoll—H. Campbell, Jr., dead, and factory burned.  
 McNeil & Kennedy, general storekeepers, Tiverton, have dissolved Kennedy retires; McNeil continues.  
 R. H. Thompson, tailor, Mount Forest, has admitted John Dann as partner; style now R. H. Thompson & Co.  
 Benham & Grigor, wholesale jewellers, Toronto, have dissolved—H. Benham continues under style H. Benham & Co.  
 McMillan, Harley & Co., oil dealers, Petrolia, have dissolved, and James Harley retires, H. Kittredge enters and style now is McMillan, Kittredge & Co.

**QUEBEC**

T. H. Mallette, grocer Montreal, has assigned.  
 J. J. Kyle, hotelkeeper, Morewood, has assigned.  
 H. Beaudry & Co., dry goods, Montreal, have dissolved.  
 Gingras & Morel, carpenters Montreal, have assigned.  
 Jos. Houle & Co., carpenters, Montreal, have dissolved.  
 A. J. Caron, shoe dealer, Quebec, is asking an extension.  
 M. McShane & Co., butchers, Montreal, have dissolved; business will be continued by J. A. McShane under style J. A. McShane & Co.

**NOVA SCOTIA.**

E. J. Power, painter, Halifax, is away.  
 John Lahey, groceries & liquors, Halifax, is dead.  
 Peter E. Mylius, jeweller, Halifax, has assigned.

W. F. Turnbull & Son, general storekeepers, Digby, have dissolved.

Squires Eldridge & Sons, Sandy Cove, have dissolved; Squires Eldridge continues.

W. C. Archibald & Co., manufacturers of knit goods, Halifax, have sold machinery to Stevens Bros., Moncton, N. B.

**NEW BRUNSWICK.**

W. J. Youngclaus, tailor, St. John, has assigned.

Robt. Bayard, coal merchant, St. John, has assigned.

Edgecombe & Sons, carriages, Fredericton, were burned out.

E. Banfill, machinist, St. John, has sold out to E. S. Stephenson.

Caird & Kerr, machinists, Portland; advertises business for sale.

Israel Merritt, general store and lumber, Shiktelhawk, has assigned.

Jas. Pender, dealer in horse nails, St. John, has admitted Walter O. Purdy, under style J. Pender & Co.

**Recent Legal Decisions.**

**FRAUD ON CREDITORS—PURCHASER—NOTICE.**  
 —Where an insolvent and failing merchant makes a sale of his stock of goods with the purpose of defrauding his creditors, and the purchaser has no notice, actual or constructive, of the fraud at the time of the purchase, but subsequently and before the payment of the entire consideration of the purchase has actual notice of the fraud, he can only be protected to the extent of the money actually paid or the security or property actually appropriated by way of payment before notice. So held by the Supreme Court of Kansas in the case of Bush vs. Collins.

**PARTNERSHIP—AGREEMENT RELATING TO UNPATENTED INVENTION.**—A partner persuaded his co-partner to agree to pay the expenses of experiments to perfect an invention made by a third person in consideration of a share in the results. The firm paid the expenses of the experiments, and afterward the first-mentioned partner and the inventor took out a patent for the invention in their joint names to the exclusion of the other partner. The New York Court of Appeals held (*Burr vs. De La Vergne*) that the co-partner could maintain an action to compel his associate to carry out the agreement. The court further held that the agreement was not void under the United States statute requiring every patent or any interest therein to be assigned by an instrument in writing on the ground that the agreement related to an inchoate invention not perfected or patentable at the time the agreement was made.—*Bradstreet's*.

**The Harvester Patent Suit.**

The Deputy Minister of Agriculture, Dr. Tache, recently gave judgment in an important patent case. A. Harris, Son & Co., of Brantford, bought a patent granted to A. F. Gordon, No. 4,193, on the 9th of December, 1874, for an improvement on self-binding harvesters, and the Gurney Manufacturing Company, of Hamilton, disputed the validity of the patent, on the ground of non-manufacturing in Canada. Harris & Co., proved that Gordon, the patentee, immediately after the grant of the patent used every means to get the manufacturers to take the invention up, but failed. As it appeared that the patentee was always ready to sell the right of using the invention, and never refused any one such right, Dr. Tache decided that there was an absence of the proof without which no patent should be considered forfeited, and that therefore Gordon's patent for Gordon's self-binding harvester has not become null and void.

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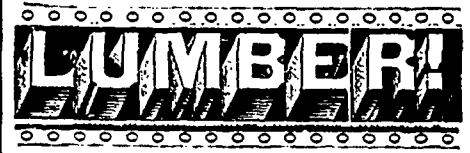
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# The Commercial

WINNIPEG, AUGUST 10, 1886.

## ATLANTIC OR PACIFIC EXPORTS.

In our last week's issue our readers would notice a communication signed "Mucator," from which may be seen the writer's preference for Pacific exports over those by the Atlantic, a preference which is no doubt dictated by a special if not personal interest in the prosperity of the Canadian Pacific coast, for assuredly the letter in question does not contain a suggestion which could be acted upon with profit to any part of Canada east of the Rocky Mountains, so far as European commerce is concerned, and scarcely one which is of practical value to the Pacific province.

"Mucator" first makes an attempt to show how the grain raisers of the Northwest might profit by exporting their products to Europe as well as Asia by the Pacific instead of the Atlantic coast, an undertaking he falls far short of accomplishing notwithstanding his strained style of argument, as displayed in the following:

"Grain of this year can be milled and shipped and landed in England by sailing vessel by the month of May following, before it could leave the port of Montreal, the value can be drawn for and cash back months before the grain could leave Canada by the East."

"Mucator" assumes that it is impossible to move any of the crop of the Northwest eastward over the chain of lakes to the Atlantic the same year in which it is harvested, which is a false apprehension entirely. Inside of a week the threshing machine will be at work all over the Northwest, and after that there will be two clear months of open navigation on the lakes, so that a surplus of grain, much larger than the Northwest will export for many years can be carried to the Atlantic by the lakes and sent across to Europe the same year it is harvested. Then on the item of cheap transit, our correspondent is a long way from being right in his assumption. The expense attendant upon carrying freight over the Rockies and the Selkirks will always be too great to draw the grain of the territory of Assiniboia to the Pacific, and by the time grain raising has assumed export proportions in the contiguous territories of Alberta and Saskatchewan, the Hudson's Bay Railway will be an accomplished fact, and down the valleys of the two Saskatchewan

branches will be the route of grain and other exports on their way to the new northern outlet. In fact as an outlet to Europe the Pacific connection never can be of any value to the Northwest, although it must in time prove a valuable outlet for such products to the markets of Asia and Oceania. So far as this country is concerned the storms of Cape Horn may be looked upon as dangers and terrors, which bothered and annoyed only the mariners of a past century, and the bulk of its products may be sent to Europe, may be there by an Atlantic route and consumed before the first cargo sent around the stormy cape could reach the shores of the old world.

The latter part of "Mucator's" letter concerning the supplying of agricultural machinery is as wild and even more vague a conception than the first. We quote it, as follows:

"Agricultural machinery is shipped from the States and from Canada, but it can be done on a much larger scale; and that can be done best by making on the Pacific coast, where lumber is the best, coal abundant, and where iron can be landed at less than at any inland town in Canada. Iron will be made there to compete with the world in course of time, but for the present it can cheaply be carried from England."

"Mucator" should remember if he has ever learned, that the first requisite to make any industry remunerative is a market close at hand. That is the reason why Pennsylvania with its unbounded resources in coal and iron does not supply the machinery for the prairie farmers of the Western States, New York and New England were unable to hold the machinery trade of the west, which has gradually crept westward until its headquarters is in the upper Mississippi valley near the grain fields of the west, where the greatest market exists. In Canada, Ontario has taken the lead in this respect, as it has considerable of a home market to cater for, and centres of population where the mechanical labor can be had. That manufacturers of this class will soon take root in Manitoba and the Northwest Territories is beyond a doubt, for here we have the coal and iron resources at hand, and the market with capabilities greater than those of all the rest of the Dominion put together, and we will soon have the centres of population where the supply of labor can be obtained. But it is nonsense to talk of Ontario or other manufacturers pulling

stakes and settling in British Columbia, where the local machinery demand can never be greater than can be had from two or three of our Manitoba counties. The possibility of being able to compete successfully in a market seven thousand miles across the ocean, and in a country governed by its own representatives who would naturally go upon the principle of legislating to favor home manufactures, is not enough of an incentive to manufacturers to locate on the Pacific coast. They would certainly be acting with greater wisdom and with better chances of success, if they located right in Australia where their market exists, and where they could import their iron and other raw material as cheaply as they can in British Columbia.

We have no fault to find with "Mucator's" great expectations about the progress of British Columbia, and, like him, we have every desire to see it prosper. He suggests that a regular line of steamships will ply between Vancouver and China and Australia, and we hope he is correct in his suggestion. This will admit of a heavy export business in Northwestern farm and dairy products to Australia, and will add greatly to the traffic passing through the Pacific province. The direct trade between China and Japan and the Dominion will also swell the volume of this traffic; but it is sheer nonsense to talk about any of the grain or grain products of the Northwest reaching Europe via British Columbia and the Pacific ocean around Cape Horn. We therefore wish to disabuse the minds of such enthusiasts as "Mucator" of the foolish idea.

## TRADING WITH GREAT BRITAIN.

Elsewhere in our columns will be found an account of an interview between a reporter of the *Pall Mall Gazette*, of London, England, and Mr. C. S. Drummond, of this city, who is now in England looking after the interests of the Hudson's Bay Railway. The interview appeared in the columns of the above named journal on July 20th, and is worthy of a perusal by our readers.

It is only of the last paragraph of Mr. Drummond's talk to the reporter that we shall take any special notice, leaving the balance for the uninterrupted consideration of our readers. In this Mr. Drummond speaks of the proposed railway as a link which would bind more closely to

gether the trade interests of the Northwest and the "Old Country," and shadows out a policy of a mutual benefit character, the construction of the road would help to inaugurate. As might be expected from a man in Mr. Drummond's present position of representative of an undertaking, which requires no more political enemies than it already has, he is very cautious about advocating what might offend those who oppose any commercial union between Great Britain and its colonies, and that more limited number here who advocate similar union with the United States to the exclusion of the products of Great Britain, or, at best, their admission at a rate of tariffs fixed by the Legislative powers at Washington. He merely hints, that while the principles of practical free trade are deeply rooted in the minds of the people and statesmen of Great Britain, they are not so fixed there, but they (the people and statesmen) might discriminate between trade friends and enemies in the framing of their tariffs and outside investments. So far as the investments are concerned, we believe every man or woman in the Northwest, outside of those personally interested to the opposite, but will agree with him and be anxious to be considered special friends of Great Britain. But with a Conservative government just stepping into power there, and the new leader of the House of Commons an open and avowed believer in the principles of "fair trade," which means simply the tariff discrimination Mr. Drummond hints at, we believe that gentleman has acted wisely in putting forward this feeler of the present state of the British political pulse.

But at this point we leave Mr. Drummond, for we are inclined to go further in this matter, than it would be wisdom for him to advance even were he so inclined. We take the advanced ground that it is as much our duty as that of the people of Great Britain to distinguish between trade friends and enemies, and the best means we can employ to do so is to make our markets of purchase in our markets of sale. If a change from free trade to fair trade in Great Britain will in any way benefit that country, one from undiscriminating tariff to fair trade would be a much greater gain to this portion of Canada. Great Britain would undoubtedly be called upon to sacrifice some advantages her free trade arrangements now

secure to her, even when she gained others, which her people and statesmen might consider of much greater value. But in this portion of Canada we cannot lose, but would certainly gain by having a hole kicked through our present tariff arrangements at any one point, no matter where, and here in this suggested tariff arrangement with Great Britain, we have a loop-hole through which we might crawl from under quite a share of the burdens now fastened upon us. What the consequences will be to the people of Great Britain is for the statesmen of that country to guess; that they would be beneficial to the Canadian Northwest we are perfectly satisfied.

The great amount of gush about imperial federation, which we hear of this time, is no doubt very entertaining to some people, who wish to be part and parcel of the "Red Rampant Lion", and to roar and foam when he does so. It is about on a level with the desire to soar as high and scream as loud as the "almighty bird of freedom". The people who indulge in both we leave to their own gushing imaginations, for it is certainly their imaginations they are living in. What we want to arrive at is where there is profit for ourselves in a tariff arrangement. There is not a single provision of the Canadian tariff which is a cent's worth of value to the Northwest, while in many points it is an unjust burden, and there is not the slightest chance of any improvement being secured in this respect, for there is no political party in Canada now that will honestly and fairly support a free trade policy. Commercial union with the United States, which a few cranks advocate would remove us from under a thirty and place us under a fifty per cent. tariff, besides placing our whole trade affairs at the mercy of Washington statesmen, and we fail to see any relief there. About the only advantage we can gain in by an improved export market for our products. At present all have free access to the British markets, but with the United States and Russia excluded therefrom by British tariffs, the Northwest would have practically no competition there with its grain products. Such an arrangement would certainly be to our benefit, as we have nothing to sacrifice to gain it, and any sacrifice made by Canada in tariff reductions to Great Britain in return, would be actual gain to the Northwest.

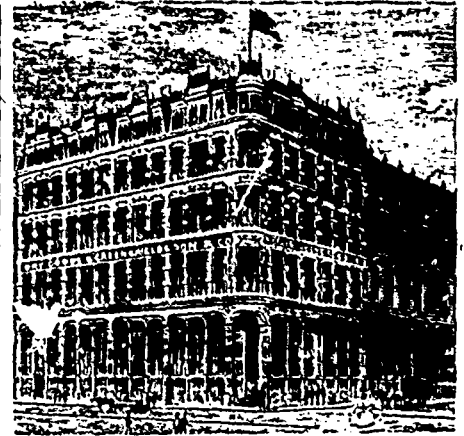
### NORTHWESTERN CROPS.

Harvest is now general all over the Northwest, and in some of the early districts crops are fully half cut, while there is scarcely a field of grain however late, but will be ready for the harvester by the close of the current week. We are at that point where speculations as to the yield are about at an end, and where we can make well based calculations. These rather improve upon the estimates we have given before, and in not a few places, the yield which can be looked from the grain cut is much ahead of any of the estimates made in July. In the Red River Valley for instance each week of that month brought a number of local showers, until there are but few spots, where more or less moisture was not secured. Of course these showers were only of short duration, and did not allow of a soaking or anything that would materially help root crops. But they were heavy enough to aid materially in filling and giving weight to the heads of wheat and early barley and oats, until in some districts, where crop failure was prophesied in the opening of July, a harvest very little below an average in yield is being gathered in. In Southern Manitoba away west to the provincial boundary the wheat crop is really good, and it is equally so along the line of the Manitoba and Northwestern, and very little inferior along the main line of the C.P.R. from Portage la Prairie westward. But west of the provincial boundary it tapers gradually off, until at Qu'Appelle and Regina lots of fields may be plowed under. What the Red River Valley has gained during the past month or so, the territorial crop west of Broadview has lost, as only in patches here and there have the farmers of the far west secured anything worthy of the name of a grain crop.

We have been accused of taking a rather gloomy view of the crop prospect, but we want to get a correct one, and we still hold to the estimate of a two-thirds yield over all in wheat, and very little over half a crop of barley and oats. If we were to confine our estimate to Manitoba, the average would doubtless reach, if it did not go beyond, a three fourths yield. But the general failure in a large portion of the Territories brings the general average down considerably.

In the sparsely settled territorial districts the wheat crop is a failure; in the Red River valley, where but a small proportion of the land is under cultivation, it is only fair; but in the thickly settled and well-cultivated portions of the Province it is good, and the quality all round promises to be better than ever raised here before.





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**PEDDIE & CO.,**  
 Agents, Jobbers and Commission Merchants

**WINNIPEG MONEY MARKET.**

The situation in monetary circles during the week has been one of quietness, the only break in the monotony of the same being the 4th and its payments, which caused some little stir at the banks. In two branches of mercantile affairs this was one of the heavy days of the year, but the 4th has lost interest it had in the days of depression, and last Wednesday was only a day on which payment at the banks were heavy, and no irregularities took place to call for any special comment. The proportion of renewals and part renewals which were mixed in were perhaps not unwelcome at the banks, especially as they were with few exceptions of the harvest tide over character. Banks have plenty of funds, and as there is no grain moving, and no other field in which to let out beyond the now limited range of regular discount lines, part renewals at short dates were quite acceptable. The circulation of money is certainly about its lowest ebb at present, but preparations are being made for some activity with the opening of harvest. There has not been enough business done to call for any change in rates of discount which stand at 7 per cent. for first-class commercial paper, and 8 to 9 for ordinary. In real estate mortgage loans business is about at a standstill. All the city business to be done is too small to be felt among the numerous companies here, and until harvest is over there is no call for farm loans. Interest rates are nominal at 8 per cent. for new loans.

**WINNIPEG WHOLESALE TRADE.**

The quiet feeling which in our last issue we reported as general in the wholesale trade of the city has deepened considerably during the past week, and even the few branches which still retained some signs of activity have dropped into line with the unvarying report of quietness. This week quite a number of the travellers connected with season lines have started out with samples for the sorting up trade, and in the course of a week we will know how that is going to open up this year. During the past week these branches have been almost at a standstill, so far as sales are concerned, and the only activity has been in sending out orders taken during the past two months. The agreeable disappointment which the harvest results are producing, and the certainty that frost can do no injury this year has no doubt hastened the filling of fall orders, and it has made the feeling all round quite confident, notwithstanding the present quietness. In provision lines business has been moving at a slow rate, and it is evident that retailers are buying only what they cannot get along without. Even of the most staple every dry lines sales are much below an average. In our last we noted some little activity in lines connected with building operations, but last week these branches were as quiet as others and down to the slow level at which others are likely to be, until harvest is past. The report on collections is much the same as that on sales. One or two houses report cash returns good, a larger number fair, and a still larger number slow. On the fourth there was quite a

little financial patching up done, and considerable part renewals had to be arranged. These, however, were invariably for short dates. Altogether the week has been a very slow one for wholesalers, but at the same time no complaints are made, and all seem satisfied to bear with a week or two of quietness until harvest is over, or the crop practically saved.

**AGRICULTURAL MACHINERY.**

The calls for harvesting machinery are about over, and the demand for binding twine is about the only thing to cause any stir. The harvest being so early has caused a little lustle and hurry to get the country points all supplied in time. Preparations are still going on for making collections, as soon as the new crop begins to move, but at present cash returns are very slim.

**BOOTS AND SHOES.**

Matters could scarcely be quieter, than they have been in this branch during the week in the way of sales, but there has been bustle in filling the fall orders taking during the past two months. A good sorting trade is confidently expected as soon as harvest is over, and the first snap of frost or chilly weather comes. Collections are slow, but paper was fairly well met on the 4th, and in this branch it was one of the heaviest days of the year.

**CLOTHING**

There is no improvement to note in this branch, sales being still very few and light. Fall orders are now being filled, and travellers are starting out for the sorting trade, so that improvement is looked for as the month advances. Collections have been slow, although the obligations maturing have been few and light.

**CROCKERY AND GLASSWARE.**

This branch has been a state of monotony during the week. Business was not slow enough to be called quiet, and too slow to admit of activity. A sort of moderate jog was the feeling. Collections are reported fairly satisfactory.

**DRY GOODS.**

Everything is quiet in this branch, except the sending out of fall orders, and that work has been progressing rapidly during the week. Sales have been confined to a trivial sorting trade, although toward the close of the week there was more of a demand from points within the province, showing that the fall sorting trade would soon set in. A good business of this kind is looked for during the next six weeks, as many retailers throughout the country have done very little in the way of stocking up for fall and winter. Collections are rather slow, and there was some part renewals called for in connection with paper falling due on the 4th, but no irregularities are heard of.

**DRUGS AND CHEMICALS.**

In this branch there has been no change to note. Business has moved along with a steady, moderate flow, and without any special feature. Quotations are unchanged and are as follows: Howard's quinine, 90c to \$1.00; German quinine, 80 to 90c; opium, \$4.50 to \$5.00; morphia, \$2 to \$2.50; iodine, \$4.25 to \$4.50; bromide potassium, 60 to 65c; American camphor, 40 to 45c; English camphor, 45 to 50c; glycerine, 25 to 35c; tartaric acid, 70 to 75c;

cream of tartar, 35 to 40c; bleaching powder, per keg \$8 to \$10; bicarb soda, \$4.50 to \$5; sal soda, \$2.25 to \$2.50; soda ash, \$3 to \$3.25; chlorate potash, 30 to 35c; alum, \$3 to \$3.75; copperas, \$3 to \$3.25; sulphur, flour, \$4 to \$4.50; sulphur, roll, \$4 to \$4.25; American blue vitrol, 6 to 8c.

**FANCY GOODS AND SMALLWARES**

This branch, like dry goods, with which it is associated has been quiet all week, and no improvement is looked for until near the close of this month. Collections are reported rather slow.

**FRUITS.**

This is one of the few branches which have been active during the week, and more business could have been done but for the fact that in several lines wholesalers ran short during a part of the week. There are no novelties in the market, and no changes in prices except in apples and tomatoes, which are a shade lower. Prices are: apples \$5.50 to \$6 a bbl. Lemons \$12 a box; oranges \$9; and getting scarce. Peaches \$3.50; tomatoes \$1.50 to \$1.75 a box and \$4.50 per bushel basket; golden dates 10c a lb; peanuts 17c; walnuts 15 to 18c; almonds 15 to 20c; filberts 13 to 15c. Dried fruits are quoted as follows. Valencia raisins \$3.15 to \$3.25; London layers \$3.90 to \$4; black crow \$5 to \$5.25. Apple cider is worth \$10 a bbl.

**FUEL.**

The fall trade has not opened up as yet, and business is still quiet. Quotations are to some extent nominal and are as follows: Tamarac on track in round lots \$3.25 to \$3.50; poplar \$2.25 to \$2.75. Anthracite coal is worth \$9 to \$9.50; bituminous \$6.85; and Lethbridge at \$6.50.

**FURNITURE.**

Business has been rather slow during the week, and sales have been confined to small lots of a purely sorting character. Some movement is looked for near the close of this month.

**GROCERIES.**

Like most other branches this one has been in a quiet state during the week. Of course there has been the steady volume of sales, which actual wants call for in goods of this kind, but no signs of activity, while collections are also quiet. New season's teas are arriving, but we are unable yet to furnish a reliable list of quotations. No changes reported otherwise. Prices are: Yellow sugar 6 $\frac{1}{2}$  to 7 $\frac{1}{2}$ c; granulated 8c to 8 $\frac{1}{2}$ c; lump sugar, 9c to 9 $\frac{1}{2}$ c; Coffees, Rio, 12 to 13 $\frac{1}{2}$ c; Government Java 28c, other Javas 22c; Mochas 31 to 34c. Teas range, Moyune gunpowder 25 to 70c; pan-fired Japan 23 to 45c, basket-fired 25 to 40c, Ping Suey young hyson 25 to 35c; Moyune young hyson 25 to 50c; Season's congous, 1885-86, 20 to 55c. Syrups, corn, \$2.00 to \$2.35 sugar, cane, \$1.85 to \$2; T. & B. tobacco \$10.

**HIDES.**

No change to report and prices are steady as follows: Steers. Winnipeg inspection, No. 1 7c; No. 2, 6c; cows; No. 1, 6c. No. 2, 5c; hails, 5c. calf, fine haired real veal, 7 to 13 pound skius, No. 1, 10; No. 2, 8c. Sheep pelts, 30 to 65c. Tallow 3 $\frac{1}{2}$ c per lb.

**HARDWARE AND METALS.**

The slight activity existing in this trade dur-

ing the latter part of July has disappeared this week and matters are now in as slow a state. The quietness extends to every department of the trade, and is in fact a general quiet down. A trifling decline in iron piping and shot are the only changes in prices, which are as follows: Cut nails, 10d and larger \$3.35 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, 50 to 55 per cent. off list prices; ingot tin, 26 to 30c per lb., according to quality, bar iron, \$2.50 to \$3 per 100 lb; shot, 6½ to 7c a lb; tarred felt, \$2.60 to 2.85 per 100 lbs; barbed wire 7 to 7½.

## LEATHER AND FINDINGS.

Matters are rather slow in this branch but showing signs of improvement. Prices still stand: Spanish sole, 30 to 32c; slaughter sole, 33 to 35c; French calf, first choice, \$1.35 to \$1.50; Canada Calf \$1.00; French kip, \$1 to \$1.10; B Z Lip, 85 to 90c; slaughter kip, 55 to 75c; No. 1, wax upper, 50c; grain upper, 65c; harness leather, 33 to 35c for plump stock American oak sole, 45 to 60.

## LUMBER.

In this trade there has been a moderate state of activity during the week, but there has been no extra demand for stuff since our last report. The quiet state of other branches of trade affects this one somewhat, and the building operations here and in adjacent towns are not far enough advanced to make any considerable demand for finishing stock. Dealers look forward to quite a heavy business being done this season yet.

## PAINTS, OILS AND COLORS.

There has been a big lull in this branch since our last report, and the little ripple then noted has died away. There are no changes in quotations which are in a great measure nominal. Prices are as follows: Turpentine 75c; harness oil, \$1.10; Neatsfoot oil, \$1.50; linseed oil, raw 65c per gal., boiled 71c; seal oil steam refined, \$1.10; castor, 14c per lb; lard No 1, \$1.25 per gal; olive, \$1.00 to \$2, according to quality; machine oils, black 25 to 40c; oleine, 40c; fine qualities, 50 to 75c. Coal oils, headlight, 26c; water white, 30c. Calcined plaster, \$3.75 per bbl; Portland cement, \$4.75; white lead, genuine, 7.00; No 1 \$6.50; No 2 \$5.00 and window glass, first break, \$2.40.

## SADDLERY AND HARNESS.

There has been a moderate business doing in this branch made up of a miscellaneous lot of demands from all parts of the country. Business is no better than it was when we last reported, and collections are still slow.

## STATIONERY AND PAPER.

Business in these goods have been fair, but without any special feature to mark it. Collections are reported rather slow.

## WINES AND SPIRITS.

There has been a little movement for the better in this branch, but matters are by no means active yet. Prices are very little changed and quotations are as follows: Gooderham & Woz's 5 year old, \$2.40; 7 year old, \$3.00; old rye, \$1.75; Jules Robin brandy, \$4.50; Bisquet Debonche & Co., \$4.75; Martell, \$6.50 Henney, \$6.50; DeKuyper gin, \$3.50; Port

wine, \$2.50 and upwards; Sherry \$2.50 and upwards; Jamaica rum, \$4@4.50; DeKuyper red gin, \$11 per case; DeKuyper green gin, \$6.50 per case; Tom Gin, \$9.00 to \$10.00; Martell and Henney's brandy \$13.50 per case of 12 bottles.

## WOOL.

There has been considerable wool coming to market during this week, but there are signs of a falling off. Prices are unchanged as follows: Leicester and Cotswold, washed, 14c; cotted and broken, washed, 10c unwashed 8c; Southdown, washed, 16 to 18c; unwashed, and tags off, 10 to 12c; Montana sheep, unwashed, 11 to 22c.

## THE MARKETS.

## WINNIPEG.

## GRAIN AND PROVISIONS.

The grain movement reached a complete halt during the past week, and dealers have had plenty of leisure to prospect on the coming crop. So far as can be learned, there has not been a sale of any consequence in the city during the week. There is as yet no new barley, and old is not wanted at any price. Oats from the old crop are still plentiful, but neither holders nor buyers are at all anxious to do business until the results of the harvest can be more definitely foreshadowed. The situation is much the same in wheat. Millers and other buyers have made up their minds that the new crop is going to greatly excel the old in quality, and they are careless about making purchases now. Those who have good quality old wheat on hand are perfectly satisfied about the prospect of prices in the future, and express their opinion that all they hold will be wanted to mix with the new crop, until the latter have matured properly. With these independent feelings on all sides there has been no sales to report, and the only holders eager to sell are the few holding damaged wheat, which is not wanted at any price. The sales of flour have also been light for the local trade, and there has been somewhat of a lull in exports. In provisions the feeling has been quiet. Meats have been firm and in some instances higher, while dairy products have shown a little better feeling. The weather has now tapered down, so that there is a general improvement in the condition of butter coming to market, and city dealers have shown a disposition to buy and store in the city for the fall and winter trade. Now that harvest has fairly commenced receipts have begun to fall off, and a firmer feeling is noticeable, which will doubtless strengthen as this month progresses. The demand for local purposes, however, is not heavy enough to warrant any appreciable advance in prices, and the surplus will not allow of carloads for export being secured until after harvest.

## WHEAT.

The less said about this grain the better and clearer will be the actual report of the week. It is yet too early to fix prices for the new crop, but from the general expressions of millers and buyers No. 1 hard is likely to start in at from 60 to 65c. This, however, depends entirely upon the state of eastern markets during the next two or three weeks. Should prices

there go up a little, the rise will be even more marked here. The prices by grade here are purely nominal as follows: No. 1 hard, 70c; No. 2, 65c; No. 1 northern, 65c; No. 2, 60c; No. 3, 55c.

## FLOUR.

Mills have been turning out very little during the week, and although the local trade has been quiet, and exports checked for a time, stocks have been on the decrease. Patents are scarce and superfine not too plentiful. Only the medium grades are abundant now. Quotations are unchanged as follows: patents, \$2.60 strong bakers, \$2.00; XXXX \$1.50, and superfine, \$1. Prices are for broken lots, delivered in the city or l.o.b.

## BRAN AND SHORTS.

The local demand has fallen off a little, and some car lots have been shipped east. Stocks are light and prices hold steady at \$9.25 ton for bran and \$10 for shorts.

## OATMEAL.

There is yet no change to report in prices. The business done has been light both for local and export.

## OATS.

There have been no sales of any consequence during the week, and no disposition to do business either on the part of holders or buyers. The latter offer 25c for car lots, and the former hold for 30c, and it is not at all likely that the 5c in dispute will be bridged over until the results of the present harvest are known.

## BARLEY.

The business of the week has been confined to displaying samples rubbed out with the hand from the new crop. Some of these were really fine in quality, and none of a very low quality. No prices are fixed as yet.

## POTATOES.

Natives are still on the increase, but are not yet plentiful enough to meet the retail demand. Imported have sold at \$3 to \$3.25 a bbl, but no wholesale quotations for natives can yet be had.

## CHEESE.

The demand has been light and prices have been without change. Quotations are: prime 10½ to 11c; medium 9½ to 10c.

## EGGS.

Receipts are falling off, but the demand has been only moderate; about 12c has been the general quotation, but 13c has been asked in some instances.

## BUTTER.

The cessation of the heated term, and continued cooler weather has been telling on the condition of the receipts from the country, and the stock of low grades is not increasing. Receipts are lightening somewhat, and there are no exports reported. Prices are firmer if not higher. Choice tubs are worth 12c, with 13c for some gilt edge. Medium to good range from 9 to 11c. There is no demand for lower grades, and scarcely any offered.

## BACON.

Prices have not changed since our last report, but the feeling has been decidedly firm. Quotations are: dry salt 6 to 9½c; smoked 10½ to 11½c; rolls 11 to 11½c; breakfast 12 to 12½c.

## HAMS.

Sales have not been heavy, but prices have been shaping upwards. Plain smoked are held at 14½ to 15c, and canvassed at 15c.

## MESS ROPE.

Scarcely any sales reported, and no changes in prices. Quotations are \$15 to \$15.50.

## LARD.

Demand light and prices steady at \$2 to \$2.25 for pails.

## DRESSED HOGS.

There is still no movement of any consequence reported. The few received have been taken by butchers.

LIVE HOGS.

Shipments have fallen off somewhat, but some buyers are still trying to scale up car lots. The prices being paid are equal to \$3 to \$3.25 in this city.

MINNEAPOLIS

There has been little life in the local markets the past week, and the closing was dull and featureless, owing to weakness elsewhere. Crop conditions are unchanged. The weather has been cool and pleasant throughout the harvest and the grain has been secured in excellent condition. Threshers are now busy and their work shows that all we have said about the crop is true. Minnesota has raised a good crop and Dakota a moderate crop, but better wheat than has been harvested in both commonwealths has never grown on this continent.

Receipts show a sharp falling off, while shipments have been large. The reduction of rates from the north, however, is expected to cause a renewal of heavy receipts of old wheat, large quantities being reported as having been held along the Manitoba to await the enforcement of the reduced tariff.

The highest and lowest wheat prices by grade on charge during the week ending today, closing prices, and prices one year ago were:

	August 3.			
	Highest.	Lowest.	Closing	1885.
Wheat, No. 1 hard..	75½	75	75	90½
No. 1 north'n	73½	73	73	88
" 2 ..	71	70	70	83

Futures were inactive, September 1 held closing at 76½c, and October at 78c. September 1 northern closed at 74½c and October at 76c. Coarse grains were more active. Corn closed at 39 to 42c and oats at 32 to 34c, all by sample.

MILLSTUFF—Has been quiet but firm, bulk bran closing at \$8.75 to \$9.25 and shorts at \$9 to \$10 per ton.

FLOUR.—There is little life in the flour market, though some millers report large sales of bakers', the past few days. Exporters are buying quite freely of winter wheat flours just now, which indicates that stocks are low abroad, although most exporters have reported no demand for American winters for months. Quotations have dropped 10c per bbl. "Millers seem to be trying to see who can make the lowest prices," said one of them to-day.

Quotations at the mills for car or round lots are: Patents, \$4.40 to \$4.60; straights, \$4 to \$4.40; first bakers', \$3.40 to \$3.60; second bakers' \$2.90; best low grades, \$1.70 to \$1.90, in bags; red dog, \$1.50 to \$1.50, in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 30c per bbl for 280 and 140 lb jute bags, 20c for 85 lb cotton sacks, 15c for 49 lb cotton sacks, 10c for 24 lb cotton sacks, and 20c for 49 lb paper sacks.

The mills slightly increased their output last week, and would have done better but for the hot weather. The total product of the week was 135,300 bbls—averaging 22,500 bbls daily—against 131,000 bbls the preceding week and 61,200 for the corresponding time in 1885. The weather has been cooler for a few days, and under the stimulus of a fairly good demand reported by a number of the mills, the output is

likely to gain some the current week. One of the smallest mills, 300 bbls capacity, has been idle since Monday, but the other eighteen which usually run, were in full motion. Some millers report a more active flour market, particularly for bakers' grades on export account, and they claim to have booked a considerable quantity of orders during the past few days. They have usually done it, however, at shaded quotations. Other millers disclaim knowledge of any improvement, but admit the tendency to lower prices.

The table below gives the exports of flour from Minneapolis for a series of weeks:

Week ending—	Bbls	Week ending—	Bbls
July 31 .....	44,650	June 26 .....	56,500
July 24 .....	49,590	June 19 .....	44,400
July 17 .....	48,000	June 12 .....	50,000
July 10 .....	48,000	June 5 .....	79,750
June 3 .....	62,225	May 29 .....	67,810

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

	RECEIPTS.		
	September 1 to	August 3.	July 27.
Wheat, bus ..	367,400	446,050	31,136,580
Flour, bbls ..	1,330	807	147,131
Millstuff, tons..	43	30	18,371

	SHIPMENTS.		
	September 1 to	August 3	July 27.
Wheat, bus ..	91,850	79,200	5,836,280
Flour, bbls ..	122,030	112,615	5,010,716
Millstuff, tons..	4,462	3,592	164,605

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

	MINNEAPOLIS.	
	July 31.	July 26.
No. 1 hard, bus..	1,190,342	1,295,593
No. 1 northern, bus ..	647,253	757,524
No. 2 northern, bus ..	314,275	361,310
No. 3, ..	5,192	4,192
Rejected ..	19,549	19,666
Special lots ..	279,461	384,128
	* 2,462,117	2,822,383

These figures do not include a considerable quantity of wheat in private elevators and sheds and annexes to regular elevators, nor that in mill bins.

	ST. PAUL.		
	August 4.	July 28.	July 21.
In elevators—			
bush ..	631,000	620,000	630,000
Same date last year	502,000	552,000	

	DULUTH.		
	August 2	July 26.	July 19.
In store, bus. .	3,332,605	3,570,059	3,700,528
Same date last year	2,658,900	2,888,800	

—Northwestern Miller.

Tapping Niagara.

Engineers pronounce the project of tapping Niagara River by means of a canal, and bringing the water to Lockport, entirely practicable, and experts have declared that not elsewhere within the known world are there such natural advantages for the creation of a gigantic water-power, and that it can be delivered at Lockport to the extent of 300,000 horse-power, if so much shall be wanted, at a minimum of expense. Lake Erie and all the great upper lakes would be the mill-pond for this power—the Niagara

River the head race, and Lake Ontario its tail race. The supply of water can never be diminished by drought, no spring floods nor freshets will tear away the dams—for there will be no dams. The supply of water will be uniform, uninterrupted and practically unlimited. The Lockport Water Supply Company have commenced work preliminary to the erection of extensive manufacturing establishments. —Ex.

Alabama Iron in Pittsburg.

It is not to be wondered at that Pittsburg should be in a flutter over the fact that a number of its foundries are now using pig iron from Alabama and Tennessee. This product invaded the Northern market more than a year ago, and has been sold in Pennsylvania for some months, but it is only within the week that it came into the Iron City itself and began to compete with Pittsburg iron, selling fifty cents a ton cheaper. Some little fight was made against it at first, but this was unsuccessful, and Pittsburg has finally settled down to the fact that Alabama iron has come to stay, and that it will be used there in the manufacture of many articles made from this metal.

The belief in Pittsburg is that many of the large iron plants of that city, finding it impossible to compete with the Alabama product, will pull up stakes and move South. During the past few weeks two of these plants have indeed moved to Alabama, and it is more than probable that others will soon follow.

This is certainly the most important victory the South has won for years. That it should compete, not only in its own market but in Pennsylvania itself, in a product which Pennsylvania has hitherto largely monopolized is an evidence of strength and vigor in the Southern iron industry which assures it still grander triumphs in the future, if the tariff reformers will but let it alone. —Times-Democrat.

Three Ways of Making Money.

"There are three ways of making money," said an old merchant not very long since. "I buy low and judiciously; I economize all I can in the running expenses of my business, and I always discount my bills."

This man did not do a large business. His store was of but moderate size, but it was well kept and stocked with fresh and saleable goods. This grocer was not ambitious to have the largest store in town, the most extravagant fixtures, the greatest number of clerks. He dressed simply and plainly himself, and worked behind the counter, not being too lofty to tie up a codfish or weigh out a lot of groceries with his own hands. He had always made money, and was in independent and comfortable circumstances. By discounting his bills he had the advantage of his neighbor who kept the big store with plate glass windows over the way, who found it difficult sometimes to meet his obligations at ninety days.

There is food for reflection in this old grocer's remark, and we recommend it to the consideration of our readers. The only possible way to sell goods low and continue in business is to buy low enough to sell at a profit. Our old friend seemed to have the gift of doing this, and the secret of his success was out when he said: "I always discount my bills." —Criterion.

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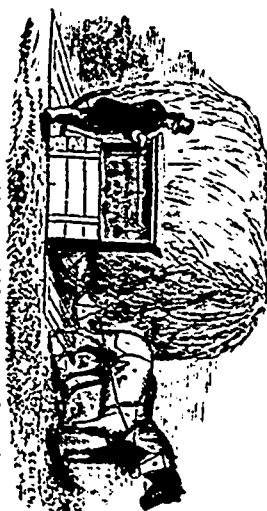
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**EASTERN MARKETS.**

**CHICAGO.**

If there was any marked feature about the grain market here during the week it was the utter absence of outside speculative influences upon its movements. In fact wheat seems to have been very little affected by speculation in any way, and to have been much more at the mercy of purely supply and demand influences than is usual. Early in the week there was an evident intention to force down cash and August wheat to the figures at which July closed out or lower if possible. Circumstances seemed to favor such a movement as corn entered upon a decided break, and the fact, that this month would bring in first receipts of new crop spring wheat, and swell the visible supply much more rapidly than the receipts of winter were now doing, was another point in favor of bears, and they accordingly set to work for a downward pull, and were to some extent successful during the first three days of the week, but by no means so much so as might have been expected, and not far enough to bring figures down to the July closing level. The pull down seemed a tough and not very satisfactory tug, and the announcement on Monday of an increase of 2,500,000 bushels in the visible supply only caused the bullish element to feel thankful that it was so little. On Tuesday and up to Wednesday's closing the downward pressure was successfully maintained, and then it seemed to have spent its force. As if in concert a pull down in pork was made, and by Tuesday the standard \$10 a barrel was badly broken down. The downward pull, like that in wheat spent its force by Wednesday's closing, but not until a break of nearly 50c had been made. After that wheat and pork both began to rise steadily, and even corn recovered considerably. The whole week's business in wheat has been a tug between bulls and bears with both basing their strength upon purely natural market influences, and the result has been very little gain to either, but it has shown, that in the face of a new crop coming to market, and the visible supply steadily on an increase any attempt at bearing prices can be promptly met and checked. Towards the close of the week the belief was prevalent, that the week would show a much smaller increase of the visible than did the previous one, and should this decrease be very marked the chances will be decidedly in favor of the bullish element.

On Monday the business done was light, but the feeling was rather weak at the opening, and there being no English market reports owing to a holiday there foreign advices lacked the usual interest. Towards the close the feeling all round was much firmer. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	\$0.75½	77½
Corn .. .. .	44½	45½
Oats .. .. .	27½	29
Pork .. .. .	10.05	10.15
Lard .. .. .	6.95	7.00

On Tuesday the business done was moderate, and the feeling was weak all round. A sharp decline in corn first set in, and then wheat and

pork followed suit, so that there was a break all round. There was nothing of a buoyant nature in foreign advices to cause any improvement. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	\$0.74½	76½
Corn .. .. .	43½	44½
Oats .. .. .	27½	28½
Pork .. .. .	9.75	9.80
Lard .. .. .	6.90	6.95

On Wednesday the opening was decidedly weak, and for a time it seemed as if values were to go to smash. But toward the close a sharp reaction took place in both wheat and pork, and all round there was a more buoyant feeling. News of export demands assisted this, and even a little Russo-Turkish war bubble was brought into service. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	\$0.74½	\$0.76½
Corn .. .. .	42½	43½
Oats .. .. .	27½	28½
Pork .. .. .	9.57½	9.62½
Lard .. .. .	6.90	6.95

On Thursday the feeling at the opening was undecided in wheat and in most other articles, but a firmer feeling soon developed, and prices all round advanced. A heavy falling off in receipts at western points helped the firmness, and the Turkish war bubble was still on duty. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	\$0.75	\$0.76½
Corn .. .. .	43½	44½
Oats .. .. .	27½	28½
Pork .. .. .	9.57½	9.62½
Lard .. .. .	6.90	6.95

On Friday there feeling was rather quiet all session, and values were steady although inclining upwards. Receipts of winter wheat were reported falling off rapidly, and that caused the firmness. Export at Atlantic ports were also liberal. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	75½	77½
Corn .. .. .	43½	44½
Oats .. .. .	27½	29
Pork .. .. .	9.65	9.72½
Lard .. .. .	6.90	6.95

On Saturday wheat opened firm, and advanced during the session. Corn was in sympathy. Pork was steady and changed very little. Closing quotations were:

	Aug.	Sept.
Wheat .. .. .	\$0.76½	\$0.78
Corn .. .. .	44½	45½
Oats .. .. .	28½	29½
Pork .. .. .	9.72½	9.80
Lard .. .. .	6.95	6.97½

**TORONTO.**

**STOCKS.**

The tendency in leading bank stocks during the week has been upward, and the firmness which lasted during July seems to have increased with the opening of August. The most marked advance has been in Federal, while Montreal, Merchants, Ontario and Commerce have also displayed quite a buoyancy. Outside stocks are not so firm, and Northwest Land Co.

have been weak and on the decline. Closing bids of Wednesday July 28th and August 4th. when compared as below indicate the following:

	July 28.	Aug. 4.
Montreal .. .. .	212½	214½
Ontario .. .. .	117	119
Toronto .. .. .	202½	202½
Merchants' .. .. .	124½	126½
Commerce .. .. .	120½	123
Imperial .. .. .	135½	135½
Federal .. .. .	100½	110½
Dominion .. .. .	214	214½
Standard .. .. .	125	125
Hamilton .. .. .	136½	136½
Northwest Land .. .. .	68½	66½
C.P.R. Bonds .. .. .	--	105
do Stocks .. .. .	--	--

**GRAIN AND PROVISIONS.**

The week has developed a little more demand for grain and especially for good qualities of wheat. The consequence was that holders were quite firm in their demands, notwithstanding the close approach of receipts from the new crop. Evidently the great bulk of the demand was from millers for odd cars to help matters moving until receipts of new were available. Flour was held equally firm although sales were slow and the demand light. Although the grain market was kept on the move, but with the sales made mostly of odd car lots to supply immediate wants. Provisions were moving a little more freely than during the preceding weeks. By many a scarcity is looked for before the curing season opens and new is available, and the growing belief has aided the firmness, and made holders rather careless about selling at current prices, and by no means ready to cut prices to secure sales of round lots. In dairy products there has been an active local demand, but no shipping business, and receipts have shown quite a falling off from the preceding week, which, with the knowledge that they will not increase much until harvests is over, has kept prices firm.

**FLOUR.**

The movement has been slow, but prices have been firm, and even inclined to advance. Patents were scarce, and no sales reported. Superior extra sold at \$3.60 and extra from \$3.30 to \$3.40.

**WHEAT.**

Although the sales during the week were numerous, they were small in quantity as a rule, and do not foot up to a large aggregate. Prices were quite firm and holders independent. No. 2 fall sold freely at 77c, and was held in some instances at 78c. No. 2 spring was wanted at 78c, but holders wanted 79c, and refused to let go under that figure.

**OATS.**

This grain was not too plentiful, and all offers were freely taken. Some car lots sold at 36c, but good quality as a rule brought 37c.

**BARLEY.**

Nothing has come to market from the new crop as yet, and no old lots are offered or wanted.

**PEAS.**

There have been a few car lots sold, but no demand of any consequence existed. Prices ranged from 59 to 60c.

**POTATOES.**

There has been very little movement during the week. No car lots are yet offered, and small lots have sold at about \$2 a bu.

## APPLES.

Scarcely any business doing, and no demand. Imported can be had in abundance at \$3.50 a barrel.

## EGGS.

Receipts have been light, and prices have held steady and firm. All offered have sold in round lots at 13c.

## BUTTER.

Receipts have been steadily falling off, and although the demand has not been heavy, all offerings of good to choice have been readily taken. There have been no calls for round lots for shipping, but low grades have had considerable sale in small lots. Good to choice dairy sold at 12½ to 14c; medium at 10 to 11c; and low grades at 7 to 9c.

## CHEESE.

Sales have been entirely in small lots, and holders and buyers cannot agree on prices. Small lots of good to choice sold at 8½ to 9c.

## PORK.

Only a few sales are reported, and the varying price has been \$13.50.

## BACON.

There has been something of a scarcity, and car lots could not be had unless at advanced prices. Small lots of long clear sold at 8½ to 9c; Cumberland at 7½; rolls at 8½ to 9c; and break-fast at 11c.

## HAMS.

The demand has been active and the supply light. Prices have consequently been firm, and smoked hams sold in small lots at 13½c, with canvassed at 14c.

## LARD.

Small lots of pails have been selling at 9½c. There has been no demand for tierces.

## HOGS.

There has been scarcely any demand, and an equally small supply. Prices ranged from \$7. to \$7.25.

## C. S. Drummond Interviewed.

The following interview of Mr. C. S. Drummond by a *Pull Mall Gazette* reporter are taken from that journal's issue of July 29th.

What have we to gain, Mr. Drummond from the opening of the railroad to Port Nelson and its connection with Liverpool by steamship?

Howes for your surplus population and the development of by far the cheapest source of wheat supply for your workers that remain behind. When you recognize that, owing to modern improvements of motive power in ships, the actual cost of moving a ton a mile on a railroad is greater than the cost of moving twenty tons on the water, you will recognize also that the opening of water communication with Port Nelson, which is on the very fringe of the wheat fields of Manitoba and the Saskatchewan, is a promise of farms of virgin fertility to those who will go out to cultivate them, and of cheaper living to those who stop at home. England has been giving away her bone and sinew to fill the waste places of the United States, and the result is such prosperous communities as Dakota and Minnesota, the basis of their wealth their virgin wheat fields. Now it is time you did something to develop the resources of your own colonies, and this for the additional reason that you may expand the area of your own markets; because trade follows the flag, and Canada is a good customer of England's, while the United States, though large sellers in this market, are rather indifferent buyers. The present elections in Manitoba are all turning

on this Hudson's Bay route. No candidate has any chance of any success who will not pledge himself unreservedly to support the undertaking and to sanction necessary local taxation. We hope therefore, to obtain support in opening up the Hudson's Bay Route, which taps 100 millions of acres of excellent wheat land. Bear in mind that the entire wheat area of the United States is now less than forty million acres.

In short, Mr. Drummond, you propose to open up an area three times larger than all England and Scotland; and if the land is so fertile, why has it not already attracted our emigrants?

Chiefly for the reason that the immensely long haul to the Atlantic seaboard at Montreal or New York has proved too costly to allow settlers to find a profitable market for their produce. But with the road open to Hudson's Bay all that will be changed, and the farmers of Manitoba will save quite five shillings a quarter on the wheat they bring to Liverpool, and nearly £3 a head on every bullock. Besides economy in money, there is a great economy in time. Comparatively it would improve the position of the Manitoba farmer as much as if the great fertile agricultural State of Minnesota could get on its legs and walk a thousand miles eastward to re-settle near the ports of the Atlantic seaboard—say, as near as the State of Ohio saving in this way a thousand miles of railway charges—that is, about five shillings a quarter. We are confident that the development of the waterway of Hudson's Bay will make of Manitoba the most prosperous agricultural community on the American continent. The present time is opportune because, the construction of the Canadian Pacific having been completed, the contractors for that road, their plant and men and horses, are all available for our project.

And what money is required, and what will Manitoba do to attract our capitalists?

The two connections required, the one between Regina and Port Nelson, the other between Winnipeg and Port Nelson, would include nearly nine hundred miles of road, and would cost with the entire equipment some four and a half millions sterling. Manitoba gives the company £200,000, guarantee 4 per cent. interest on one-fifth of the capital, while the Dominion Government bonuses the enterprise with a grant of eight millions of acres of the best land that can be selected in the provinces that are on the line of the road. The value of this land grant from the day it is opened up by the proposed railroad will be at least twelve shillings an acre, in all say, five millions sterling. Nor is there in this case the initial disadvantage under which great western railroad enterprises have generally commenced operations, that of having to pierce a country in advance of the forces of settlement and civilization. The Canadian Railroad has already gone before, and our task is only to complete the connection between the harbor roadstead of Port Nelson with the two prosperous junctions on the Canadian Pacific road, at Winnipeg and Regina. Considering the masses of produce that would at once be attracted to our waterway from the Red River valley, both from Dakota and Minnesota, it is certain that the railroad would be self-supporting from the very first.

But what about the navigation of the bay; would not the ice be a great difficulty?

The question of ice obstruction has been gone into very closely by the Canadian Government. For the past two seasons the steamship *Alert* has been in the bay watching the ice, and, indeed, is in there at the present time. We have also the testimony of many captains of Hudson's Bay sailing ships, and the evidence we have is now so complete that we can satisfy any unprejudiced person as to the value and the practicability of this waterway from June to December, for all purposes of commerce, and as a means of placing the emigrant from Europe cheaply where his labor can secure the best return. Of course, if those waters had been freely navigable the entire year, Port Nelson would long since have been the metropolis of British North America, but we are quite satisfied to secure an outlet which is open for five months. Bear in mind that at present quite two-thirds of the export wheat harvest of the United States comes to the seaport by way of the Great Lakes, which are themselves closed during six months of the year. Nor is it surprising that the harvest should be held over from the autumn till the following summer in the great wheat elevator at Duluth, Minneapolis, and Chicago, when you consider the enormous economy in the cost of carriage on water as compared with land carriage. Compare, for instance, the charge of ten pence per bushel for wheat from Fargo by railroad to Duluth, some 350 miles, with the charge of a penny per bushel by lake steamer from Duluth to Buffalo, a thousand miles. Comparatively but a small portion of the American wheat harvest of this year finds its way to Europe before next year. On the opening of the Hudson's Bay route it will be stored in the elevators at Winnipeg and Port Nelson, instead of as now at Duluth and Chicago.

We are hearing from time to time, Mr. Drummond, whether from Nova Scotia on the Atlantic, or from British Columbia on the Pacific, complaints that the Federation of Canada has been disadvantageous to those communities. What is your opinion?

I hardly like to commit myself to express an opinion; but your question suggests to me to reply that unless Manitoba and what I may call the central area of the Dominion can develop and secure this outlet to the sea at Hudson's Bay for the export of her produce and the import of the emigrant, then the natural expansion of Manitoba cannot fail to be retarded. At present we get no benefit from our connection with older Canada, because Canada herself secures no material advantages from her relations with the mother country. If England said to Canada, "Become federated with us and discriminate against the cotton goods and steel rails of the United States, in favor of our cottons and rails, and in return we will discriminate in favor of your wheat and meat," then indeed Manitoba would be a gainer by a better market on this side sea, by the increase of the trade and prosperity of Canada, but most of all because this discrimination would have the immediate effect of directing the emigrant to our territory who goes to become a citizen of the United States. But as things are, we are

too far from the seaboard to secure a fair profit on exporting our produce, and the market of sixty millions of consumers in the United States is practically closed against us by hostile tariffs. The fiscal system adopted by England forty years since cannot be easily upset, but the policy of treating friends and foes; the farmer of Cork and the farmer of Iowa, to the same market privilege, is not one calculated to attract either Canada or Ireland to the support of the Imperial connection. Let the mother country develop Manitoba by opening up for us this waterway. By this route also direct your able-bodied emigrant to our shores, and you will find that we can supply the big loaf at prices even lower than at present.

### The State of Trade.

Special telegrams to *Bradstreet's* this week point to the distribution of a smaller volume of general merchandise than in any previous week during the year. This appears to be regarded as a natural outcome at this season, and representative traders at leading cities continue to express confidence in an active and profitable trade in autumn. The total bank clearing at 29 cities for the week ending yesterday, specially wired to *Bradstreet's*, amounts to \$747,712,542 as compared with \$741,754,266 in the fourth week in July, 1885. Here is a decline of \$77,792,000 on the week, and the nearest approach to the total in the corresponding week one year ago, recorded for months. The increase compared with the like week in 1885, is but \$5,958,000, pointing to the low ebb in mid summer trade. The total earnings of 25 western and northwestern railway companies during the third week of July amounted to \$2,288,000 this year, \$2,051,090 last year, and \$2,049,000 two years ago. The gain in 1886 over 1885, is but \$237,000, and in 1886 over 1884 is \$239,000. Considering the cut rates of one year ago and the check to general trade due to the panic in 1884, the record is of a very moderate gain. The customary autumn demand for funds is indicated by the hardening of interest rates, backed by the improved demand for funds at Boston, Philadelphia, Cincinnati, Chicago, Milwaukee, Burlington and New Orleans. The New York stock market has been inactive, though certain stocks, notably by the Vanderbilt and Texas Pacific, have been notably strong. Transactions this week amounted to 1,029,000, against 1,107,000 shares last week. Government bonds continue strong, and the general bond list firm, with advances in some special classes. Money on call is easy. Foreign exchange is weak on free offerings of arbitrage bills. The movement of dry goods from agents' hand has been smaller, but that from jobbers has increased somewhat. At western centers the summer trade holds on fairly and the autumn sales begin well. All advances are maintained, prints being quoted 3½c, with light stocks. Woollen manufacturers will not stock up until the opening of light-weight fabrics in order to learn the probable price level. A 10 per cent gain is expected, though not so confidently as previously. The American Iron and Steel Association report of the production and stocks of pig iron,

confirming the previous impression that a hand-to-mouth demand has stimulated a larger total output within six months than ever before, has resulted in a distinct shade of improvement in the pig iron industry, though prices are thus far unchanged. The increased prices for anthracite coal do not command general confidence, and the demand continues light. Earlier reports as to damage to the spring wheat crop are believed to have been exaggerated, and Dakota and Minnesota are now thought likely to yield over 45,000,000 bushels. The Wisconsin yield is better than expected. Heavy receipts of winter wheat, and moderate export demand, hold quotations in check. The drought west and northwest has damaged the Indian corn crop to some extent, and in such localities general trade is checked. Recent local rains have improved the prospect some. Special telegrams to *Bradstreet's* place the total California hop yield at 40,000 bales; the Louisiana rice crop is expected to be of fine quality, and to reach 800,000 sacks, and the Louisville tobacco market is inasmuch as the crop needs rain and stocks are smaller. The July cotton-crop report to *Bradstreet's* show that the plant in the Atlantic states and in Mississippi and Alabama has been deteriorating owing to the severe rains. One year ago the condition was good. In Texas, Tennessee and Arkansas the condition is equal to that of a year ago. In Louisiana it is only fair. The total value of buildings for which permits have been granted at 25 cities within 6 months is \$68,000,000 against \$53,000,000 in the first half of 1885 and about \$100,000,000 two years ago. The total number of failures in the United States reported to *Bradstreet's* this week is 162 against 194 last week, 184 last year, 199 in 1884, 155 in 1883 and 122 in 1882. Canada had 22 against 10 last week and 15 last year. The total in the United States this year to date is 6,133 against 7,015 in a like share of 1885, 6,186 in 1884 5,838 in 1883 and 4,125 in 1882. Canada had 717 this year against 820 last.—*Bradstreet's*.

### Consumers Must Be Producers.

How can we have a nation of consumers unless we are at the same time a nation of producers? Consumers who do not produce are of no benefit to society, are only pests like the aristocracy of Europe. And then one cannot be a consumer unless he produces or steals. Otherwise where would he get the money to buy? All the men engaged in our woollen and other industries are consumers, every one of them, but they are also producers. If you destroy the industries in which they are engaged, in the interest of foreign manufacturers and workmen, these men will be consumers of other people's produce if they can obtain the money to purchase them. If they can not, they go to the almshouse and consume the products of their neighbors taxed to support them. That is the only possible issue of free trade, unless the workmen of the United States are willing to work for the wages paid to the pauper toilers of Europe. In free trade Belgium, where the starving workmen were shot down by the military the other day, these workmen make only 30 and 40 cents a day. They never see meat;

the only substitute therefore is a little horse sausage thrice a week, which they do not have in sufficient quantity even to eat, but use it as a "relish" or seasoning for the black bread on which they live. This has been proven in the government investigation of the condition of these people. If the products of these forty-cent a-day paupers be admitted duty free into this country how long can the American manufacturer pay his workmen two dollars a day?—*New York Tablet*.

### Fraudulent Sale of Oleomargarine.

Experts in the Agricultural Department at Washington, have been studying the subject of oleomargarine and other butter imitations. The microscopist has discovered a rule whereby to distinguish dairy butter from imitation by examination under the glass, and he says also that butter melts under a temperature fifteen or more degrees less than fats, especially tallow. The chemist, after an examination of samples of oleomargarine says that the best imitations are as clean and healthy, as far as he can see, as butter. The microscopist thinks that strong, healthy persons could eat oleomargarine without serious injury, but that invalid and people of weak digestion might be seriously affected by it. The chemist innocently suggests that the imitations should be properly labelled and the ingredients made known; but this would be destructive of a very lucrative business—the fraudulent sale of ten cents' worth of fat for that of forty cents' worth of butter. It is this fraudulent sale that should be stopped and this can be effected, not by tax laws, but by providing a simple and easily applied means of punishing the fraud.—*Chicago Journal of Commerce*.

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**Imports and Exports.**

The statistical bureau of the Treasury Department has prepared tables in regard to the value of recent imports and exports, by which it is shown there was an increase of \$39,392,511 in the value of imports during the nine months ending March 31, as compared with the value of imports during the corresponding period of the preceding year; also that the imports have decreased in value in the following particulars: Coffee, \$2,572,319, seeds, not medicinal, \$1,458,006; manufacturers of silk, \$1,276,795, leaving the total increase of imports, \$33,755,391. The value of domestic exports during the nine months ended March 31, 1886, shows a falling off of \$74,652,185, as compared with the value of exports during the corresponding period of last year. There was an increase of \$3,700,000 in the value of corn exports and an increase of about \$4,000,000 in the value of leaf tobacco exports. There was a decrease of about 35,500,000 bushels in the exports of wheat, a decrease of over 2,750,000 gallons in the exports of Bourbon whiskey, and an increase of about 14,000,000 pounds in the exports of lard

**Sixteen Millions for Big Guns.**

The Committee on Coast Defenses, in the United States Senate, has recently reported favorably on two bills relating to production of guns for national defense. These bills authorize the Secretaries of War and the Navy, respectively to make contracts, after suitable advertisements for the supply of rough bored, rough turned and tempered steel for the fabrication of heavy ordnance. For this purpose these bills propose to spend \$8,000,000 during the six years after next January. Provision is made for the erection, at the Washington Navy Yard, of a foundry to cost \$1,000,000, and another at West Troy, N. Y., to cost \$1,000,000. In the selection of places for the establishment of these foundries attention was had to all the expenses of cost in transportation of metal, coal, etc., nearness to skilled labor, to the facilities for delivering the guns to the desired points, and to the possibilities of defending or protecting the foundries in case of foreign war. All these matters were of necessity absolute essentials, and, while other locations meet in part these requirements, a very careful consideration seems to indicate the wisdom of uniting on the places above named as, on the whole the very best. --Chicago Journal of Commerce.



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