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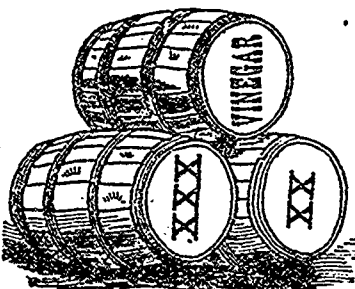
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# The Commercial

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

PUBLISHED BY STEEN & BOYCE EVERY TUESDAY - \$2.00 PER ANNUM

VOL. 41.

WINNIPEG, JULY 17, 1883.

NO. 42.

## The Commercial

Journal devoted to keeping a comprehensive record of the transactions of the Monetary, Mercantile and Manufacturing Interests of Manitoba and the Canadian North-West.

### ISSUED EVERY TUESDAY

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WINNIPEG, JULY 17, 1883.

L. JACOBSON, jewelry, Winnipeg, is giving up business.

Geo. E. MADISON, general store, Qu'Appelle, has assigned in trust.

SNIDER & Co., of Dobbys City, have opened a branch store at Souris, ord.

BROWN & STRUTT, of East Selkirk, are opening a tent store in Selkirk west.

J. M. CAMPBELL is erecting a store east of Campbell's block, in Prince Albert.

THE bailiff is in possession of the restaurant business of White & Gibson, Winnipeg.

CONSIDERABLE quantities of oats are stored at Dominion City, awaiting an advance in price.

THE insolvent estate of A. D. Maclean, grocer, Winnipeg, is to be sold by the sheriff on the 18th inst.

A MEETING of the creditors of P. A. Gratton general store, Carman City, has been called for the 17th.

THE pay sheet of Langdon, Shepard & Co.,

C.P.R. contractors, for the month of June, amounted to over \$600,000.

THE proprietors of the Potter House are in financial trouble at present, but which it is hoped will only be temporary.

BUILDING operations in Gladstone are at a standstill for want of material, owing to the railway not yet being in running order.

D. PHILLIPS, tinsmith, Dominion City, is erecting a large store there. The new public hall at that place is rapidly approaching completion.

THE Selkirk Herald says, that in all probability the Messrs. Sutherland Bros., of Winnipeg, will erect a large sawmill there during the winter.

THE Dominion Lands office at Gladstone has been closed, and the district divided amongst the Winnipeg, Brandon and Little Saskatchewan districts.

THE owners of the large warehouses near the railway track on Point Douglas have engaged a special policeman to more effectually guard the property at night.

THE track of the Canadian Pacific Railway on Saturday night, was laid to a point 110 miles west of Medicine Hat, leaving only 70 miles to lay till Calgary is reached.

THE Ogilvie Milling Company are making rapid progress with their elevators, but it will be well on for winter before all the work they have in contemplation will be completed.

SUPERINTENDENT EGAN is now at Port Arthur locating the site of the proposed new docks and elevator at that point. It is expected that the expenditure will be about \$200,000.

A BUILDING on Thistle street, belonging to Hugh Sutherland, and used as a warehouse by Mr. Hughes, furniture dealer, was burned on Saturday night. Loss \$3,000; no insurance.

T. H. MUNSON, of Regina, writes us that it is A. E. Munson, and not him self, who is about to open a drug store in Rat Portage, as stated in our correspondence from that town in last week's issue.

IN the COMMERCIAL of two week's ago, a typographical error made us say that the crop of the country for the year was estimated at 1,500,000 bushels. It should have read 3,500,000 bushels.

THE Temperance Colonization Company are taking down the Saskatchewan via Medicine Hat, 65,000 feet of lumber and two barges to Saskatoon. The barges are to be used for ferry purposes.

WILLIAMS & HARRISON BROS., who ran an extensive grist and saw mill business, and a general store as well at Wakopa, have had the misfortune to lose their mills by fire. A quantity of grain was burned.

Tenders are being asked for by the Dominion Government, for the erection of the new post office in Winnipeg. Tenders will be received up to August 15th. It is expected to have the new temporary post offices near the custom house ready for occupation by that time.

DRY GOODS imports at Toronto for the year ended June 30th, amounted to \$18,671,408, as compared with \$19,110,224 for the year previous. At Montreal from January to May, 1883, inclusive, the dry goods imports were \$3,950, being 618,000 less than the corresponding period of 1882.

MR. HAGGE, of the Merchant's Bank, at a recent banquet in Montreal, gave some valuable statistics as to the development of the banking interests of the country during the last quarter of a century. Thus, in 1858 the paid up capital of the banks was \$17,583,000; this year it has reached \$54,700,000. The circulation in 1858 was only \$735,000; in 1883 it has increased, including Dominion notes, to \$35,500,000. The deposits in 1858 were \$9,100,000, and now amount to \$133,000,000, including those in savings banks and with loan companies. The discounts in the same period had risen from \$30,100,000 to \$160,000,000.

AN interesting blue book has just been issued by the Government, containing a summary of the reports of the Department of Public Works, from the date of confederation up to the present time. It shows that the total amount expended by the Canadian Government in public works up to the present has been no less than \$164,000,000. Of this large sum the expenditure of \$96,000,000 has been incurred since Confederation. Some \$90,000,000 have been absorbed by railways, \$42,000,000 by canals, \$16,000,000 by public buildings, and 6,000,000 by harbors and breakwaters.

### A Blessing to the People.

Some of the Chicago provision gamblers have failed, and we hope so utterly, that they may never recover, and that in the future they may be compelled to earn their daily bread by the sweat of their brow. This wish is not expressed in anger or in spite, for we do not know one of them, but it is because of the deep feeling we have for the good of the people, and more especially for the welfare of the laboring classes. It is a matter of no concern to the millions of workmen when a Jay Gould, Russell Sage, or a Vanderbilt "run a corner" on stocks, it only effects a class of speculators who are operating in stocks, and whether the fleecers are spending the money made, in horses, wine and women, or whether the fleeced are selling out their horses had obliged to stop drinking wine, it matters not to the toilers for whom we are working. But when a set of men make up their minds to "corner" wheat, corn, pork, lard, or any article that is a necessity for the working classes, it means that every laboring man must pay a higher price for that article, and that of his little money earned by hard work through the week, a portion must go because a McGeoch, or an Armour, or a Fowler has taken into his head to "run the corner" on food staples that are necessary in the family of the poor man. To illustrate this matter and prove our assertions, we have only to point directly at this attempted lard corner of McGeoch's, which has so signally and luckily failed. This man banded himself with a few others and bought all the "July Lard" that they could get any one to sell them, the intention being to get an enormous quantity purchased and then buy up all the "spot lard"—that is, lard already in the market, at whatever price they could. Having, therefore, all the lard under their own control, when the "July contracts" matured, then was to come the "squeeze" making those who had contracted to deliver them lard, settle at whatever price they choose to run the market up to, and that price in corners is always the price the "cornerers" think the "cornered" can stand without failing. Although this is cruel, we have no sympathy for the plucked ones, for they are of the same ilk, and would turn the tables if they could—but the effect has been as in this very case, to raise the price of lard about two cents per pound higher than its legitimate value, because of the persistent buying of McGeoch to sustain the market. When Armour run his successful pork corner, for months it made the poor laboring man pay from one to three cents per pound for every pound of pork his family used than if no corner had been organized. Now, this is simply wicked; it is oppression of the worst kind; it is making the "rich richer, and the poor poorer." It cannot be possible that the Armours realize what great harm they are doing the people when they run their corners on grain and provisions. We believe they mean to be good citizens; they were raised on a farm in this State; were poor boys, who, by legitimate business, made money. They are now transacting a large trade that pays handsome profits yearly, being strictly in the line of honest business, and of service to the laboring classes, when done on a large scale, so as

to cheapen good products instead of making them higher. But when they attempt to "rig" the markets so as to unduly increase their already overflowing coffers, they are committing a positive sin. We hope, for their own credit, for the good of the laboring classes, that they will let such foreigners as the Fowlers and McGeoch, and that ilk, have that field to themselves, and not have it said that native-born Americans are rigging the provision markets in such a way as to compel every poor man to take from his hard-earned wages a few pennies each and every day, in order that it may be said that the Armours were worth a few millions more than they otherwise would have been. Now we have a word to say to our bankers and money-lenders. If you will not lend money to the rash speculators, you will be doing a good work in the interest of consumers, for when a corner is attempted, no set of men have enough money to carry it through without borrowing largely of bankers. Don't, therefore, lend them even on good collateral; it will surely react somewhere: for a "corner" is only started to "fleece the lambs," and some of your customers, to whom you are giving credit, may have been led into speculation, and if they get "fleeced," the chances are you will lose. Now, if every banker will resolve not to loan any money to a man or set of men engaged in "rigging the market" or "running a corner" on food products, it will curtail their power to do a great deal of harm, for none of them, or any combination of them, have enough money of their own to control the great staples of this country. If this could be done, it would be a "higher law" than any that could be passed by our law makers.—*American Grocer and Dry Goods Chronicle.*

### How to Handle a Customer.

The customer should be met by the salesman in a polite and cheerful manner, and if intimately acquainted, should advance and offer his hand, calling the customer by name. These courtesies can be extended further according to the nature of the acquaintance; but not to take up much of his time, which might be limited. Politeness should be particularly observed, and the salesman must have a fixed character and an established confidence of those who know him; thus he will acquire an acquaintance with his customers that will be of great importance to his success as a salesman. Much depends upon his deportment. He should aim to be a gentleman everywhere, for a man's life goes out beyond the limits of the store. Never misrepresent your goods; every falsehood will come back and weaken your confidence. A salesman may play successful tricks for a time in a store that has built up a good reputation, but he will be denounced when the customer finds that he has been deceived. Keep in view these fundamental principles and apply them to your customer upon practical judgment of reading and understanding human nature will be appreciated by three-fourths of the trade, and the salesman that adopts these principles as a guide will be sought out and called for. And many may wonder why it is that such salesmen never lose a customer.

Never contradict a customer, or tell him that such an article is just what he wants, for he re-

serves for himself a certain amount of independence, and does not care to have a salesman pretend to know more about his business than he does himself. Do not allow any one to interrupt you when you have the sale nearly completed, for then is the time, above all others, to clinch the sale by compressed remarks in short telling sentences.

### Business and Credit.

The extent to which credit figures in the every day affairs of mercantile life is, says the *N. Y. Shipping List*, not fully understood or appreciated, even by a large proportion of the merchants themselves, or at least those who are not accustomed to transact the major part of their business upon other people's money. Individuals or firms who should in these times of sharp competition undertake to carry on their business upon a strictly cash basis would soon find that they could make very little headway. It may be said that credit is the very essence of business, but when not properly conserved, it is also the rock upon which many a firm founders. The mechanism of business and credit is intelligently explained by a note broker, who says that by the recognized rules of trade the normal credit is limited to fifty per cent. more than the capital of the house. To take it beyond that limit reduces the rating of the house, and makes the paper "risky." In granting credit the plan is to allow 10 per cent. for an individual account. In other words, if the capital of a house is \$100,000, the seller will grant credit to the extent \$10,000. Thus it would take ten transactions to use up the entire capital, and in this way the individual risk would be reduced to what would be called a minimum. This, however, is not always the case, for very often in special lines of goods the limit is exceeded, but it is the fundamental rule. The credit of a wholesale house depends very much upon the rate at which its paper sells, the condition of the money market, &c. Since the commercial agencies have attained to such magnitude and perfection, the credits are based largely on their information. The rating of a new house is quickly established. If it starts out with a capital of \$100,000 and buys \$300,000 worth of goods, it is considered to have done an injudicious, if not a dangerous, thing. It ought not to buy over \$150,000 of goods. To start on borrowed capital curtails the credit. Under ordinary circumstances the credit allowed in such cases is only two-thirds of the capital; and the chances of success of such a house are greatly diminished.

A case in point may be here cited: Three persons started in business January 1st, with a capital of \$60,000. Each put in \$20,000, which he had borrowed. The loaners stipulated that the money should be at the risk of the business until 1885. In other words, if the business absorbed the capital before that time, the loaners could not step in to save themselves, but at the expiration of that period they could close up the business if they saw fit. This is an illustration of the manner in which borrowed capital figures in the mercantile trade. Until the eventful day is passed the life of such a house is uncertain, and it must labor under many disadvantages.

Without good credit the house cannot extend its business, and without confidence it cannot obtain credit. The commission business is looked upon as the safest. The commission merchant makes advances of from one third to three-fourths the value of the goods, which he sells at 5 to 7½ per cent. commission, and receives interest on his advances. In case the consignee fails, the commission merchant is secured by the goods he holds. The profits of the commission merchant are not large, but the volume of business is often heavy and the risk light. The practice of dating notes ahead has in some measure taken the place of the old system of selling goods on six months' credit, with the privilege of discounting at 30 days, at the end of which settlement by note was required. The merchant then would take the note to his banker and have it discounted. Under the present plan goods are sold at four months' time and 60 days extra time without note, so that credit to-day is as long in some trades as before the panic. There seems, however, to be an inclination to reduce the time on which goods are sold. There is more danger in the contraction than the extension of business. It is not from the credit system *per se* that disasters are to be feared, but from a lack of safeguards. In other words it is the abuse and not the use of credit which makes shipwreck of so many mercantile firms.—*N. Y. Shipping List.*

### Honesty in Trade.

Retail dealers who make a practice of buying light weight, or impure goods, and selling the same to their customers as full weight or pure, have no just cause for complaint when the manufacturer or wholesale dealer plays the same trick, and sells second-class goods for first, or gross weight lard for net. The smart dealer who is constantly on the watch for "special bargains" in pure spices, 12 or 14 ounces to the pound, canned goods one-half to three-quarters of a pound light, and fancy teas, coffees, molasses and flour just sufficiently fixed to enable him to realize a good round profit and undersell his competitors, should not get in a rage, and call hard names when he finds a tub of olio among his choice creamery, or ten per cent. of glucose mixed in with his best molasses, for this is a little game that more than one can play at. And it has at least one advantage: those who follow it up generally get beat, and lose their capital and reputation, (if they have any, at the same time.

We have got to a point in the business history of this nation, when it becomes absolutely necessary to call things by their proper names, if we are to maintain the honorable reputation gained by the honest well directed efforts and industry of our predecessors, as a great producing and manufacturing nation.

If leading manufacturers persist in continuing the ruinous policy, introduced with our civil war, of manufacturing spurious and adulterated articles and putting them upon the home and foreign markets, as pure goods, the entire nation will be compelled to pay the penalty, and our manufacturers will have the mortification, the honest and dishonest alike, of seeing

their goods thrown out of all the foreign markets and branded as fraudulent.

It is a deplorable spectacle to witness leading manufacturers and capitalists combining, as was the case in Chicago a few weeks since, for purely selfish motives, to destroy the reputation of one of the leading products.

We have just cause for congratulation that this combination has failed, and thereby the questionable tricks employed by this class of capitalists exposed.

The lesson taught is that, in the long run, "honesty is the best policy," not only for the manufacturer and capitalist, but for wholesaler, retailer, and consumer alike. It is, therefore, the duty of all retail dealers who honestly desire to remove the many abuses that now exist, to set their own houses in order, and then enforce the command, that all, large and small, be compelled to do likewise. *The Commercial Reporter*

### "Striking Oil."

The July *Century* contains an article by E. V. Smalley in regard to the importance of the oil fields of the world, as follows

"Nearly all the petroleum that goes into the world's commerce is produced in a district of country about a hundred and fifty miles long, with a varying breadth of from one to twenty miles, lying mainly in the State of Pennsylvania, but lapsing over a little on its northern edge into the State of New York. This region yielded, in 1881, 26,905,813 barrels, and in 1882, 31,398,750 barrels. A little petroleum is obtained in West Virginia, a little at various isolated points in Ohio, and a little in the Canadian province of Ontario. There is also a small field in Germany, a larger one, scantily developed, in Southern Russia, and one still larger, perhaps in India. The total production of all the fields, outside of the region here described, is but a small fraction in the general account, however, and has scarcely an appreciable influence upon the market. Furthermore, the oil of these minor fields, whether in America or the Old World, is of an inferior quality, and so long as the great Pennsylvania reservoir holds out, can only supply a local demand in the vicinity of the wells."

### Results of Speculation.

The failure of McGeech, Everingham & Co., of Chicago, for several millions of dollars, caused for a brief time considerable excitement in that city. Commenting on the influence this will have in commercial circles, the Cincinnati *Price Current* says: "Speculation within the limits of sound business principles is the life of trade, and our markets would be flat, stale and unprofitable without it, but there are reasonable limits to every thing, and speculation, like vaulting ambition may over leap itself and fall on the other side." The torrent of a mountain stream or a mighty river may, by a properly constructed dam, be partially diverted from its course and turned to great practical utility, furnishing power for important industrial enterprises, or promote the production of crops by irrigation, but in all cases the operation of

natural laws must be observed and provided for, or else there will be an accumulation of power which nothing can withstand, and instead of a salutary, wholesome and prosperous effect, there will come a sweeping away of all barriers and a destruction of all enterprises which it was intended to promote. So speculation, which has the intelligence to operate in accordance with natural laws, to buy commodities when they are cheap and take care of them till they are wanted, and then distribute them, is not only perfectly legitimate, but it is in the nature of a public benefit, but such speculation as that which recently came to grief in Chicago is always hazardous, for it interrupts the usual trade relations, turns business out of its usual channels, restricts consumption, and accumulates a reserve of power which results in the destruction of the price mover and proves disastrous to many comparatively innocent people. Each attempt to make money will doubtless be made whenever there is a reasonable hope of their being successful, but they are so extra hazardous that in the interest of conservative business it can hardly be regretted that the result has now been such that it will throw discouragement upon similar projects in the future."

### Creditor's Trustees.

It is high time says the *Monetary Times* the anomaly were removed of allowing debtors desirous of securing rateable distribution of their assets to choose the party who shall act as trustee for creditors. Cases are constantly occurring where some person friendly to the debtor is chosen as assignee, and under the law it is apparently sufficient if even one creditor's consent can be got to such appointment. The other creditors are without redress and are supposed by law to be represented by the person chosen by the debtor instead of by themselves. Not only may the debtor in this way choose the creditors' trustee, but the trustee so chosen appoints his own legal adviser, if one is necessary, without consulting the creditors; and in this way creditors find themselves not unfrequently represented by both a business and a legal agent adverse in interest.

A good example of the unsatisfactoriness of the present law in these respects is afforded by the case of Martin Truax, of Leamington. Mr. Truax on communicating to his creditors his inability to continue his payments was requested to assign to a party named by them. Instead of doing so the assignment was prepared by a solicitor to a local trustee, and duly registered and acted upon and creditors notified to prove their claims. In due course, after the estate had to a large extent been realized by the trustee so chosen, it is discovered that the assignment so executed is invalid, and certain creditors who have procured judgments propose to assert their priority over the general body of creditors. Thus the creditors have been lured into resting on their rights through the representation that all would be treated alike, only to be told afterwards, that through carelessness or worse their rights are entirely sacrificed. This state of things surely demands speedy redress.

# The Commercial

WINNIPEG, JULY 17, 1883.

## Short Credits.

There was a time in the history of this country when any other than a long credit system would have been detrimental to its best interests. That was when the facilities for transportation between here and the outside world were slow and comparatively in their infancy. When merchants could not rely upon getting their orders on and until about two months after they had been placed with the eastern wholesale houses, then long credit was a necessity forced by circumstances. Up till about a year ago this state of affairs prevailed. The Canada Pacific Railway, via Emerson, was up till then the only source by which supplies could be brought in, and the volume of work which they were called upon to perform taxed their energies to the utmost limit. The same was true of the St. Paul, Minneapolis and Manitoba road, which was the big and only connecting link between the boundary line and St. Paul. Consequently goods were often very much delayed in transit, and although goods were purchased on long time, it was not an unusual thing to have the drafts come due before the goods, payment for which they called, had to be met. Long credit was a necessity then, but the North-west has now entered upon another era of its existence. The country now has a wholesale centre within itself, and goods can be delivered promptly in a day or two from Winnipeg, at any point along the line of the C.P.R. To outside points, such as Prince Albert, Battleford, or Edmonton there is still the old difficulty of overland transit to be contended with, and there no particular change can be made from the old methods of doing business until better transportation facilities are obtained. But all through the province of Manitoba, and at all points within easy reach of the C.P.R., either east or west, a change in the method of conducting business is very much needed. That portion of the country has now reached a stage in its development when the old fashioned long credit system is no longer necessary, and it would be in the interest of wholesaler and retailer alike if the American system of cash or credits not beyond sixty days became the established rule of business in this country. By this system of doing

business the retailer may not send on such extensive orders at any one time, but they will come in oftener, and he will not be so liable to have his shelves stocked with goods of slow sale. If he buys every month instead of every three months he can tell exactly what goods are in demand and can replenish his stock accordingly. On the other hand, the wholesaler while not sending out such large parcels at one time, send them out with greater frequency, and by only giving short dates can always keep his customer well in hand. He can tell exactly by the way his payments are being met how he stands and if he does not find things satisfactory he stands a great deal better chance of getting his own, when no note has longer than thirty or sixty days to run, than if he had to wait three or four months for it to come to maturity, and until which time he is powerless to act. By all means let the short date system be adopted wherever practicable. The benefit will be mutual to buyer and seller alike, and more satisfactory in every way.

## THE TIMID POLICY.

It is quite a natural, although a very foolish mistake which humanity are heir to, namely to commence rectifying blunders after they have been made. The old saying of "lock the stable door after the horse is stolen" finds its origin in this common practice, and numerous sage adages which are every day sayings have utterly failed in preventing man from following this useless policy.

One of the most ludicrous examples of rectifying blunders after they are made is furnished by the policy of timidity now being pursued towards the North-west, by wholesale merchants, manufacturers and bankers in the east. A large proportion of the wholesale merchants of the east have at present shut down entirely upon the North-western traders, and refuse to execute orders for any customers there. Eastern manufacturers have largely followed a similar course, and more than one bank refuse to discount for their eastern customers the paper of North-western men, no matter how good their standing may be. Such a combined method of contraction is certainly putting on the screws with a vengeance.

A few weeks ago THE COMMERCIAL, in an article on Commercial Bravery, laid down the principle regarding business men in this country, that in proportion to

their recklessness in the excited days of the boom, was their present timidity and despondency. The principle can be safely extended to eastern parties who did business in the North-west during the past two years. The heaviest failures that have occurred in this country during the past three months have shown the bulk of their liabilities to be in the east, and where the worst cases of recklessness have been brought to light, the credit given by eastern houses has been the foundation upon which all the evil has been built. An examination of the statements of insolvents of the present year cannot but impress upon the mind of any business man who takes the trouble of making it, that but for the indiscriminate credit given to North-western men in the east, a great share of the present commercial troubles of this country would not have been brought about. The local wholesale men have certainly showed all along more discrimination, and their losses by insolvencies although considerable, have been light compared with that of their eastern competitors; and some of their heaviest have been increased if not caused by the illiberal policy recently pursued by eastern houses to some insolvents, who might have weathered through with a little time and assistance. The reaction in the minds of these eastern men, like most other reactions, has run to an extreme, even where that extreme is suicidal in its effects. Reckless crediting was certainly less excusable during the boom days on the part of houses at a distance, who could calmly measure the state of affairs in the North-west, than on the part of local houses who were in the very midst of the excitement, and their scared and crowding policy, now that they have been the greatest power in creating trade troubles, is still less excusable.

There can be no doubt but that the banks in the east have much to do with the present action of manufacturers and wholesale merchants. Canadian chartered banks have not as a rule been friends to North-western trade, except when that was of the jug-handle character, and all in favor of the east. Only a small proportion of trading houses doing business in the North-west are sufficiently solid to be beyond the dictation of their bankers in this respect, and the whole timid policy probably finds its source in financial circles. The stingy policy pursued by the banks having branches here

will warrant this opinion; and the fact that of the quarter of a million of dollars allowed by one bank for its North-western trade, over one-half has been buried in non-productive real estate speculation, proves that in swelling the current of inflation which has so injured this country chartered banks cannot all hold themselves blameless.

Out of all this crowding policy good will eventually come to the North-west. The tighter the pressure is put on the sooner the recovery will take place. The *similia similibus curantur* of the homoeopathist holds good in this instance, and already signs of recovery are plain. With short crops in Eastern Canada and abundant ones in the North-west, the location of prosperity may be greatly changed within a few months, and everything points to this as the results of the season. There will also be another advantage gained to the trade interests of the country, and that is, that local wholesale houses will secure a hold upon the North-western trade, which with returning prosperity their eastern competitors will be unable to break. It will then be found, that the timid policy has been anything but a wise, if not a suicidal one.

### CANADIAN WATERWAYS.

It will be remembered by readers of the COMMERCIAL that shortly after the New York elections we called attention to the questions of tolls on our canals, especially on the Welland canal, the great highway through which all shipping for Canadian eastern ports has to pass. The abolition of tolls on the Erie canal, was one of the vital questions upon which parties were divided during that contest, and proved a winning card. The tolls have since been abolished, and although the Canadian route notwithstanding this, still possesses some advantages over the Erie route, it cannot be denied that they are a great deal less than they were. Business via Erie canal has been largely increased, and there must have been a consequent falling off in traffic via the Canadian route. It, therefore, seems that the time has arrived for the Dominion Government to take some action in the matter, and remove as far as possible the handicap placed upon our lake shipping interests by the imposition of the heavy tolls now in force on the Welland canal. This is also all the more necessary now

that the Canadian Pacific Railway has been opened to Port Arthur. A large amount of shipping now takes place from that point, and this is only the beginning of what must develop into a most important service. The abolition of the tolls would serve to lessen the cost of transportation from the North-west. In the matter of tariffs there is no doubt but that the North-west will have to bear the greater portion of the burden of the recent increase. But by proper attention to the interests of the people in this country in the way of cheapening transportation both to and from the older provinces, they may do much towards transforming what is now felt to be a burdensome monopoly into an actual benefit. The North-west feels the increase of duty more than any other portion of the Dominion, and it would be only fair that the Government should allow us some return in the way of removing every barrier in the way of cheap transportation. Our lake shipping would receive a healthy impetus. The number of clearances of Canadian vessels from American lake ports would also be increased, and the business of the ports of Montreal and Quebec would be largely benefitted. The matter is worthy of consideration, and we trust will not be lost sight of by the powers that be.

### MAKE OR BREAK.

That the policy indicated in the heading of this article has been pursued by many who have gone into business in Winnipeg and gone out again at short notice cannot be denied. There has been any amount of this venturing speculative class in the country. They came here with little or no capital, and finding credit easily obtained at once launched out into business. What the result has been is well known, and many have known it to their sorrow. That they have made failures as a rule was only what might have been expected, and while the wholesale houses have suffered, many who have made them the victims of their policy have quietly got out of the way, and have perhaps lined their pockets pretty well in the meantime. Men who had met with business adversity in the older provinces of the Dominion, flocked to the North-west, so soon as its opportunities became known to the outside world, and hoped to retrieve in a short time their lost for-

tune. The ship sailed smoothly for a while, or as long as the boom continued, but when that impetus to business left, they found themselves in the lurch. These are the men who to-day are found running down the country. If they had been successful in business they would not have been able to say too much in its behalf, but when things took an adverse turn their sole difficulty lay in finding language strong enough to express their dislike for it. Why they should grumble is more than one can easily understand. This country gave them an opportunity to start up in business on their own responsibility, which many of them never could have done had they remained in the provinces nearer the sea. That they did not succeed is perhaps more their own fault than they are now willing to acknowledge. They had everything to make and nothing to lose by the venture, and this as a natural consequence led to recklessness in the first place and finally disaster. There is no reason why inordinate sympathy should be extended towards this class of traders. They went to work with their eyes open, and if they have not met with that success which they anticipated, still they have the satisfaction of knowing that they are no worse off than they were in the beginning. In this as in every other new and rapidly developing country there is a strong tendency to overdo things. No sooner does one man open a store in some country district than half a dozen more follow close on his heels. The pioneer storekeeper would, if he had been left alone, done well enough, but the competition brought about by others embarking in the same line brings the ruin of all, or if they do manage to pull through it is only after a struggle.

A great many people, too, have gone into business who did not possess that practical experience and business training which is essential to success. They went in merely as a matter of speculation. If they made money all right; if they failed they could not be any worse off than they were, and reasoning thus they decided to run chances. To the causes we have mentioned many of the business failures in Winnipeg and the North-west are attributable, and the country is unjustly blamed for the difficulties which have arisen simply through the ignorance of business matters and recklessness of those who were allowed to establish themselves in trade.



## WINNIPEG ELEVATORS.

The report of the quarterly meeting of the Winnipeg Board of Trade, which will be found in another portion of our column, is a proof that at last that body have realized the importance of a grain storage system for the city. The action of the City Council on Wednesday evening offering exemption from taxation to parties constructing public elevators indicates that interest in the undertaking is not wanting in that locality either, so that now it may safely be said that a combined effort is likely to be made to secure the construction of elevators in this city. No person interested in Winnipeg's progress can wish anything but success to the effort, and there is little doubt, but it will prove successful.

It might not be out of place now to note some of the objections which are made to the practicability of securing an elevator system in this city, and the making of the same a paying investment.

The principal objection made by objectors to an elevator system here is, that it is the interests of the managers of the C.P.R. to have the grain of the North-west stored on the Lake Superior shore at Port Arthur, and thus to place its carrying to the Atlantic ports beyond the reach of American railway lines. Admitting that storage at Port Arthur would secure this immunity from competition, although this is doubtful, the C.P.R. managers have that same power in their hands, even with grain stored at Winnipeg, and their last tables of freight rates show by their discrimination against freight to the south, that they thoroughly understand how to make use of the advantage. Storage at Port Arthur would, therefore, give them no extra power in this direction, while it would cause unlimited inconvenience to the grain interests of the North-west.

Another very potent argument against the C.P.R. being interested in centering grain storage at Port Arthur was used by Mr. J. H. Ashdown at the meeting of the Board of Trade referred to, namely, that with grain stored at Winnipeg freight cars unloaded at this city during the time of open navigation could return to Port Arthur loaded with grain, instead of empty, and thus make a system of economy for the company. Arguments of economy are powerful ones in the judgment of railway managers, but they are

usually considered secondary to those of protection from competition. A view ahead of a very few years will show that with the bulk of the North-western grain stored at Winnipeg the C.P.R. will be in much less danger from competition than if stored at Port Arthur. As already stated discriminating rates to the south affords a complete protection against American railways, but at Port Arthur competition with the lake shipping would be unavoidable, once the North Shore line of the company is constructed. Their interest must be to carry grain to the ports of the Atlantic by an all rail route, otherwise the portion of their lines which cost most for construction will be practically valueless during the summer months, as competition with lake freights would be a matter impossible. With grain stored at Winnipeg, the C.P.R. managers could by that process of freight-rate doctoring, so well understood by railway men, dictate what course the grain would take to the Atlantic. It must, therefore, be the interest of the C.P.R. to have the bulk of the grain storage of the North-west centered in Winnipeg, when their line by the north shore of Lake Superior is completed, and indications now are that that work will be completed at a much earlier date than was contemplated a year ago.

There is really no reason for Winnipeggers to fear an elevator system at Port Arthur, but on the contrary one there would be of immense advantage to grain men in this city. All that is necessary is that the C.P.R. give to both places equal advantages with towns further west in the matter of through freight rates, and two prosperous and remunerative systems of grain storage must grow up, one in each town, each of which must as a matter of necessity be dependent to a great extent upon the other, and co-operate for mutual interests. The handling, loading and trimming of grain going by lake is a branch of trade which must prove of great value to Port Arthur, and must necessitate considerable grain storage facilities for its working. This will in no way interfere with the grain interests of Winnipeg, except advantageously, and on the other hand Port Arthur must profit, by having a city like Winnipeg acting as a huge collecting agency for grain that must of necessity go to the Atlantic through that port.

An objection frequently heard against elevators in Winnipeg is, that such a sys-

tem has never proved practicable or profitable in an inland town. Allowing for argument sake that the assertion in this argument is correct, its potency is about as great as that of the Yankee farmer's in favor of lightning rods. His house had been once struck by lightning, after which he had a rod erected, and it never was struck again. Therefore, he concluded that lightning rods were an effectual protection from electric accident. But the assertion that elevators in inland towns or cities are not practicable and profitable, finds a complete refutation in the case of Minneapolis. There an elevator system of nearly 4,000,000 bushels capacity has proved a very profitable investment, and its practicability is demonstrated in the fact, that Minneapolis controls absolutely the marketing of all the grain raised north and west of the city and within the United States. So much so is this the case, that a grade for hard wheat, such as is raised in the North-west is not necessary in the inspection at either Chicago or Milwaukee, wheat of that class being bought and sold in these two great grain centres as Minneapolis No. 1 hard, No. 2 hard or whatever grade it may have received in that city. There is no reason why the grades at Winnipeg once established should not be as reliable and as well known as those of Minneapolis, and a few years will no doubt make them so.

But it must not for a moment be admitted that Winnipeg is an inland city in the sense that these objectors would imply. A comparatively small work in the way of clearing the Red River at St. Andrew's rapids, and dredging at its delta, will make the city the head of deep water navigation in the North west, and the key to the chain of lakes whose outlets are to the north, just as much as Port Arthur is the key to the lakes flowing to the Atlantic.

Taking the whole of the objections we hear of into consideration we fail to see why they should discourage any one interested in a Winnipeg elevator system, and there is little reason to think that they will seriously impede the progress of any movement in that direction.

Evidently interest in this all important matter is thoroughly awakened in Winnipeg, and with its awakening the formation of an elevator company would be very opportune. Let the present interest die away, and the opportunity for action may never again be so good.

## WINNIPEG MONEY MARKET.

There is nothing particularly new to report in the state of the money market this week. The easier feeling which we noticed in our last issue still continues, but not in any greater degree than at that time. An increasing feeling of confidence in the North-west as a field for the investment of capital exists in the eastern provinces, and when the harvest is gathered in and brought to market, that confidence will no doubt be still greater. The crop prospects are excellent, and if the grain is secured in good condition, eastern capitalists will change their ideas of the North-west, and their purse strings which they have held with such a strong grip for the past few months will be relaxed. Commercial demands for bank accommodation are now at the lowest point, and if the banks display a little liberality between now and harvest the strain will not be much longer felt. For purely commercial purposes there is now very little risk incurred by banks, but the fact remains that in many cases some of them do not display that liberality which they might. For speculative purposes it is expected that they will be exceedingly cautious, but actual business should not be allowed to suffer. Rates are unchanged. On gilt edge commercial paper from 8 to 10 per cent. has to be paid, generally the latter figure; for ordinary paper from 10 to 12 per cent. is asked. On good landed mortgage securities money is not hard to get, at from 8 to 10 per cent., 9 being the ruling figure. For speculative purposes money is hard to get and private resources are only available, for which high rates have to be paid.

## WINNIPEG WHOLESALE TRADE.

In wholesale circles during the week there has been no activity, in fact "inactivity" would be the more proper way to express an idea which would convey the condition of business. Of course this is a season of the year when little is looked for beyond a little sorting up business. But this has been aggravated to a large extent by the general depression that exists all through the country. Wholesalers, however, view the situation very hopefully, and are united in the opinion that the purging process now going on,—which had to come, some time sooner or later, before business could get down to a proper basis and is just about as good a thing as could have happened—will be productive of beneficial results. One thing is sure, and that is, that never again will Winnipeg wholesale houses deliver goods without having a pretty fair idea of the customers ability to carry on business and pay for his goods according to agreement. This is the basis that must be arrived at and acted upon, and here we feel compelled to again enforce upon the minds of business men the advantage in every way of doing business on a cash basis as much as possible. If that cannot be done, then adopt the system now prevailing across the line of selling goods on credit at short dates. It is better and much more satisfactory, both for wholesaler and retailer. The orders may not be so large in amount, but they will come in often, and the aggregate of sales for the year will be about the same as if on the long

credit system, and will at the same time be much more satisfactory to all concerned. Collections in wholesale circles are still rather unsatisfactory as a rule, and in some cases they may be said to be bad. This state of affairs is likely to continue until this season's crop finds its way to the market; the money received from which will lubricate the wheels of commerce and business will move as freely as it was wont to do in the palmier days of yore. No "boom" is expected, and it is not wanted. Winnipeg has had enough of that already.

## AGRICULTURAL MACHINERY.

During the week there has been a good steady trade done in the agricultural implement line. Harvesting and haying machinery is in active demand, and orders from outside agencies are being repeated with satisfactory regularity. Some large consignments are being received. There is no doubt, however, that there is *excessive machinery in the country now to supply all demands*, and what is brought in after this will be very liable to become surplus stock. Money is reported as being fairly easy, payments being met with a degree of promptitude greater than was anticipated. The crop results will determine to a large extent how satisfactory business has been.

## BOOTS AND SHOES.

The total of business in this line foots up to a very small amount. Wholesalers are not pushing business, and retailers buy only to supply necessary demands. So that things may be said to be almost at a standstill. A good fall trade is, however, confidently anticipated, and a fair trade must of necessity come.

## CLOTHING.

Business is dull in this line at present, and no revival is looked for until fall. It is confidently anticipated that trade will be good after harvest, and this is one of the lines that cannot be disappointed. People have to clothe themselves no matter what happens.

## DRUGS AND CHEMICALS.

Business during the week, although not brisk has been fair. Travellers who have been out in the country have returned with very fair additions to the order book, and at the same time report the prospects for the future as good. Collections cannot be complained of. Some are inclined to be on the slow side, but the majority meet their notes on maturity very well.

## CROCKERY AND GLASSWARE.

The total of trade for the past month or six weeks foots up to a very respectable amount, and fully equal to what it was for the sametime last year. The leading houses are dealing very cautiously, and only in a few cases have they sold for anything but cash. Old accounts are still hard to collect, but liabilities lately received are met very well.

## DRY GOODS.

The old, and we might almost say, stereotyped phrase "dull" still serves to embrace the situation in the dry goods trade. Beyond a few sorting orders there is absolutely nothing doing, and it is not expected that there will be any particular change in the programme until after harvest. Travellers have not yet started out with samples of fall and winter goods, but will

do so within the next few weeks. The leading houses are not anxious to push business much until they are satisfied as to how the crops will turn out, preferring rather to keep their goods in store than let them pass into the hands of outside parties. What little business there is done is chiefly from outside points, city trade being exceedingly quiet, and shewing but poor prospects of an early revival. Collections have not improved any during the week, and still slow and very unsatisfactory.

## FANCY GOODS AND SMALL WARES.

The briskness we noticed last week was only of a temporary character, and this week has been comparatively dull. People are satisfied to get along with the necessaries of life just now, and postpone the purchase of any little luxury to a more convenient season. It is expected that a good trade will be done this fall, reports as to the future prospect from those who have been out in the country being excellent. Collections are very fair.

## FISH AND POULTRY.

There is very little doing in fish at present. The warm weather makes it difficult to keep any stock on hand, and considerable risk is incurred in shipment from distant points. White fish and trout both sell at 8c, and pike is quoted at 3c per lb. In poultry there is scarcely anything offering.

## FRUIT

The fruit business is directly affected by the weather, and the cool spell which set in last Thursday made the demand lighter than for a few weeks past. Oranges and lemons are in good supply, and considerable consignments are now on their way to this point. California oranges are quoted at \$9, lemons \$10.50; new apples in boxes \$1.75 to 1.90, evaporated apples are in good supply. Dried fruit is becoming scarce. Strawberries, tomatoes, &c., have been received in large quantities, but the prices fluctuate so much, dependent upon the condition in which they are received, that quotations cannot be given. Dried fruit quotations are unchanged: Loose Muscatel raisins \$3; black currants \$4.75; triple crown \$8; golden dates 11 to 11½c in mats; 16c in boxes; peanuts are firm at 17c.

## FUEL.

There is very little demand for fuel at present. Prices have not yet declined, but before winter it is expected there will be a big break. Quotations are Anthracite coal \$15 delivered; bituminous \$13.50 to 14.50; tamarac wood in lots of ten cars or over sells at \$6.50, smaller lots \$6.75; poplar \$5 in large lots, \$5.50 in smaller quantities.

## FURNITURE.

In the furniture line there is very little doing at present. The large number of auction sales of household furniture that have taken place lately have had their effect on the trade of the city and made the demand for new furniture light. Collections are somewhat better than they have been, but are not yet by any means good.

## GROCERIES.

There is nothing new to report in the grocery trade. Business is confined to the ordinary run of sorting up orders, which is small in amount.

run up to considerable in number. Teas are beginning to come in more freely. Collections are only fair. Prices remain as they were reported last week:—Sugars—Yellow 9½ to 10c; granulated 10½ to 11c; Paris lumps 12½ to 12½c; Coffees 15 to 18c for Rios, 22 to 27c for Javas; teas—Japan 25 to 45c, Moyune gunpowders 35 to 75c; Young Hyson 26 to 55c; new season Congous 30 to 40c.

#### HARDWARE AND METALS.

There has been no particular revival in this line of business, and none is expected for this season. In light hardware there is a fair trade being done, but the heavier lines and metals are very quiet. This is owing to the dullness in building operations. Collections are reported fair. Quotations remain unchanged from those given last week, as follows: Tin plate 14 x 20, \$8 to 8.25; 20x28, \$15 to 15.75; bar iron \$3.75 to 4; sheet iron 5½ to 6c; iron piping, 25 per cent off price list; ingot tin, 32 to 35c; pig lead, 6½ to 7c; galvanised iron, No. 28, 8½ to 9c according to quality.

#### LEATHER AND FINDINGS.

There is very little doing in this line at present. Quotations remain as they were: Sole slaughter, 70 to 75c; B. Z., \$5 to 90c; French first choice, \$1.15 to 1.25; French calf first choice, \$1.10 to 1.50; wax upper, No. 1, 55c; grass, No. 1, 55c; harness leather, 34 to 36c for plump stock.

#### LUMBER.

The demand for lumber is light, and until there is a revival in building operations in the city it will continue to be so. The mills are getting to work, but not with that zest which would have been had the demand been greater. The following are quotations, but when a customer appears with cash in hand a considerable reduction can be had: Pine lumber 1st, common boards, dressed \$26.50; 2nd, dressed, \$25.50; 1st do. rough, \$26.50; 2nd do. \$25.50; sheathing, rough, \$25; timber 16 feet and under, \$24; do. over 16 feet, for each additional 2 feet, \$1; dimension and joists 16 feet and under, \$24; do. over 16 feet for each, \$1, fencing, \$25; 2 and 3 inch battens, \$50; A. stock boards, all widths, \$50; B do., \$45; C do., \$40; D do., \$35; 1st clear, 1, 1½, 1½, and 2 inch, \$60; 2nd do., \$56; window and door casings, \$50; base boards, dressed, \$30; 1st pine flooring, siding and ceiling, \$40; 2nd do. \$35; 3rd do. \$32; ½ inch split siding, dressed, \$30. Spruce lumber—timber 16 feet and under, \$23; do. over 16 feet for each additional 2 feet, \$1; dimensions and joists, 16 feet and under, \$23; do., over 16 feet, for each additional 2 feet, \$1; boards, \$23; 1st flooring, siding and ceiling, \$32; XX shingles, \$5.50; Star A shingles, \$5.50; X shingles, \$5.50; A do., \$5; lath, \$4.50.

#### BOOKS AND STATIONERY.

Trade is very quiet at present, and will be so until the schools re-open. Collections are fair.

#### WINES AND SPIRITS.

A good fair business has been done during the week. Collections are said to be fair. Quotations to jobbers and purchasers of heavy quantities are: Hennessy's one star, in cases \$14.00; in wood, \$5 per gallon, Imperial, vintage of 1878, \$5.50; Martel, in case, one

star, \$14; Renault, one star, \$12; Boleyn, in wood, \$4 to \$5.50; Rouet, in cases, quarts, \$9.50; flasks, \$10, half flasks, \$11; Pinette, in wood, \$4 per Imp. gal.; Louis Freres, in cases, qts, \$10; flasks, two dozen in a case, \$11; half flasks, four dozen in a case, \$12; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, \$8; flasks, \$9; half flasks, \$10. Gin, Holland, in wood, \$3 per gallon; red cases, \$11; green cases, \$6; Old Tom gin, Bernard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booths, in cases, quarts, \$3.50; Scotch whisky, Ramsay's in wood, \$4.00; Caol-Ila Islay, in wood, \$3.50; Stewart's, in cases, quarts, \$8.50; flasks, \$9.50. Irish whisky, John Jameson & Sons, in wood, \$4.50; Bernard's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.50 to \$4 per gallon. Domestic whiskies, Gooderham & Wort's, in wood, \$1.65 per gallon; 65 o. p. rectified, in wood, \$3.50; W. F. L. five-year old, \$2.50 per gallon; cases, quarts, \$7.50; flasks, \$8.50.

### Winnipeg Manufactures.

While the general tone of trade in the city remains quiet, the manufacturing industries hold their own well. The general run of business has been fairly satisfactory, and the foundry shops have orders for about all they can do.

The furniture factories are very slack and their business will not improve much before fall. There has been a general shutting down in active manufacturing operations.

In iron, as was mentioned before, the shops are busy and have enough to do to supply orders coming in. The Winnipeg iron works which collapsed a few weeks ago have not been able to make arrangements with their creditors, but it is expected that some understanding will be come to shortly.

The brick trade is dull, and the heavy orders expected a few ago weeks are a source of disappointment. Building operations are so light that little or anything can be expected.

The biscuit factories are doing a fair run of trade, and the general opinion is that what has been done in the past, in the way of establishing a standard for first class goods, will make itself felt in the future.

## THE MARKETS.

### WINNIPEG

#### GRAIN AND PROVISIONS.

There has been very little business done for the past ten days. Things have come to a sort of stand-still condition. The ordinary run of trade will be done of course, but beyond that nothing in the shape of a spurt is expected. Grain has only been received in small quantities. Oats are however an exception to this rule. Receipts have been liberal, but the demand has been exceedingly light. Many farmers foolishly held their stock over until now, expecting big prices, but in this they have found themselves deceived.

#### WHEAT.

Receipts for the week have been very light, owing principally to the fact that there is very little good wheat left in the country. There is any amount of damaged stuff which can only be marketed for hog feed, and even for that purpose it is hardly saleable. A first-class

quality brings 80c here, and the prospects are that good hard wheat will bring a figure even above that before winter sets in.

#### OATS.

There is a good supply of oats in the city, but the demand is not what was expected. Quotations now are from 35 to 40c, but the latter is a very outside figure.

#### BARLEY.

There is scarcely any barley coming into the market. The acreage under barley last year was small, and the supply is necessarily limited. What is brought in finds ready sale at 40c for good bright samples.

#### FLOUR.

The demand is light and the advance in prices which was expected a week or so ago has not yet taken place. The mills are running only to supply local demand, the condition of things east not being such as to warrant shipment. Quotations are:—Patents \$3 to 3.10; xxxx or strong baker's \$2.45 to 2.55; baker's \$1.95 to 2.05; trader's or xx \$1.05.

#### BEAN.

There has been a fair demand during the week, but not any more than the supply on hand can fill. There has been no change in price, \$10 on track being the ruling figure.

#### SHORTS.

The supply is equal to the demand. The quotable figure is \$12 per ton on track.

#### POTATOES.

Old potatoes are becoming hard of sale and are now readily sold at 40c. New potatoes are coming in freely and sell at \$7 per barrel. In a week or two there will be a big drop in prices, as the home product will then begin to show itself on the market.

#### BUTTER.

Liberal consignments have been received during the week, and prices have declined slightly. Choice Eastern Townships is worth from 23 to 24c, and creamery is quoted at 25c. Inferior qualities are in very little demand, and have had hard work to find sale any figure.

#### EGGS.

There is a liberal supply of eggs in the city, and the ruling figure is 25c. It is not expected that they will be any lower during the season, as the supply will be liable to fall off as winter draws near.

#### CHEESE.

Prices remain firm at last week's quotations of 15c, and there is not likely to be any advance for some time. Factories in Ontario are selling their June make at from 9½ to 10c.

#### HAMS.

There is a fair demand for all kinds of hog products, and although the Chicago break affected eastern markets, it has not made itself felt here beyond causing a slightly weaker feeling. Canned are now held at from 16 to 16½; plain 15 to 15½.

#### BACON.

The same cause which is mentioned in the ham market had a similar effect on bacon, and although prices have not declined there is a decidedly weaker feeling. Quotations are: Long clear 12½ to 13½c; Cumberland 13c; spiced roll 15½ to 16c; breakfast 15 to 16c.

#### MESS PORK.

is not in active demand, but holds firm at the old quotation of \$24.50 to \$25.

#### MESS BEEF.

There has been very little inquiry during the week. Quotation is \$18, but the figure is only nominal.

#### BALED HAY.

There is any amount of baled hay in the country, and it can be had at almost what is offered if the payment is a cash one. The business was completely overdone last season and many have found it so to their sorrow.

MINNEAPOLIS.

The market during the week has been quieter and not subject to so much fluctuation, as for several weeks past. Prices have held fairly steady, but there is still a lack of the feeling of firmness which prevailed previous to the big break in the Chicago provision corner. On Tuesday receipts of wheat were light, and the demand was also limited. Still there were buyers for all that offered. Corn was dull and oats were firm. Flour was quiet. The following quotations representing the business of the day were:—

WHEAT, No. 1 hard, \$1.09 to \$1.09½; No. 1, 98c to \$1.04; No. 2 hard \$1.01 to 1.05

CORN, No. 2, 45 to 45½c; no grade, 42 to 43c.

OATS, No. 2 white, 32 to 33c; rejected, 29 to 32c.

FLOUR, Patents, \$6.25 to \$6.75; straights, \$5.35 to \$5.75; clears, \$5.00 to \$5.35.

On Wednesday there was some trading in wheat samples, and good milling stock was firmer. Futures were in very dull demand. Corn was quiet, but inclined to firmness; oats were steady, and flour still quiet. The following quotations represent the business of the day:

WHEAT, No. 1 hard, \$1.09 to \$1.09½; No. 1 99c to \$1.04; No. 2 hard, \$1.01 to \$1.05.

CORN, No. 2 44½ to 45½c; rejected, 41 to 43c.

OATS, No. 2 white, 33 to 34c; rejected, 31 to 32½c.

FLOUR, patents, \$6.25 to \$6.75; straights, \$5.35 to \$5.75; clears, \$5.00 to \$5.35.

On Thursday there was very little change to note from the condition of things the day previous. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard, \$1.09 to 1.09½; No. 1, 99½c to \$1.04; No. 2 hard \$1.01 to \$1.05.

CORN, No. 2, 44½ to 45½c; no grade, 41 to 43c.

OATS, No. 2 white, 33 to 34c; rejected, 31 to 32c.

FLOUR, patents, \$6.25 to \$6.75; straights, \$5.35 to \$5.75; clears, \$5.00 to \$5.35.

On Friday the wheat market opened weak, but gathered strength before the close. Unfavorable reports from northern Minnesota and Dakota made No. 1 hard strong. Corn was weak; oats quiet and in moderate demand; flour quiet. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard, \$1.09½ to 1.10; No. 1, \$1 to 1.04; No. 2 hard, \$1.02 to \$1.05.

CORN, No. 2, 45½c to 46c; rejected, 41½ to 43½c.

OATS, No. 2 white, 33 to 34c; rejected, 31 to 33c.

FLOUR, patents, \$6.25 to \$6.75; straights, \$5.35 to \$5.75; clears, \$5.00 to \$5.35.

On Saturday there was a fair amount of trading at prices not materially changed from those of Friday. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard, \$1.09½ to 1.10; No. 1 \$1 to 1.04; No. 2 hard \$1.02 to 1.05.

CORN, No. 2, 45½c to 46c; no grade 41½c to 43½c.

OATS, No. 2 white, 33c to 34c; rejected 31 to 33c.

FLOUR, Patents, \$6.25 to 6.75; straights, \$5.35 to 5.75; clear \$5.00 to 5.35.

CHICAGO.

Business for the week has been fairly active. Prices for wheat ruled with some irregularity, the majority of business being of a speculative character, what firmness there was is attributed to a desire on the part of "shorts" to cover. Corn gained during the week, but dropped slightly towards the close. The provision market is still considerably unsettled, On Tuesday the amount of trading in wheat was large, but prices were unsettled. Corn was also unsettled; oats steadier. The provision market was very unsatisfactory and unsettled. Quotations towards the close were:

Wheat,.....	July, \$0.98½	Aug., \$1.00½
Corn,.....	50½	51
Oats,.....	35	29½
Pork,.....	13.65	13.70
Lard,.....	8.70	8.75

On Wednesday wheat was active, but feverish, owing to the conflicting nature of crop reports from the North-west. Corn was active but weak. Oats were dull. Provisions were stronger, and a fair amount of trading done.

Quotations towards the close were:

Wheat,.....	July, \$0.98½	Aug., \$1.00
Corn,.....	50½	50½
Oats,.....	34½	29
Pork,.....	13.67	13.72
Lard,.....	8.62½	8.70

On Thursday there was a fair average amount of business transacted, and the market was steadier. Quotations towards the close were:

Wheat,.....	July, \$0.98½	Aug., \$1.00½
Corn,.....	51½	52½
Oats,.....	34	28½
Pork,.....	13.50	13.62
Lard,.....	8.50	8.55

On Friday the market for wheat opened firm, but corn and oats were a little off. Provisions fluctuated considerably and closed lower. Quotations towards the close were:

Wheat,.....	June, \$0.98½	July, \$1.00½
Corn,.....	51½	52½
Oats,.....	33½	28½
Pork,.....	13.35	13.45
Lard,.....	8.23½	8.37½

On Saturday wheat was active and higher. Corn was unsettled. Oats were neglected. Provisions advanced during the day and closed over Friday's figures. Quotations towards the close were:

Wheat,.....	June, \$1.00½	July, \$1.01½
Corn,.....	52	51½
Oats,.....	33½	28½
Pork,.....	13.50	13.55
Lard,.....	8.42½	8.55

TORONTO.

STOCKS.

The stock market still remains abnormally quiet. There is very little prospect of immediate improvement. The total of transactions for the week amount to very little. On Wednesday there was nothing of special interest to note. Closing bids as compared with the quotations of the week previous were as follows:

	July 4.	July 11.
Montreal .....	198	198½
Ontario .....	111½	112½
Toronto .....	186	186
Merchants .....	122½	123
Commerce .....	131½	132
Imperial .....	144	142
Federal .....	155½	153
Dominion .....	196½	196½
Standard .....	115½	115
Hamilton .....	117½	118½
North-west Land .....	66	62

GRAIN AND PRODUCE.

A slack demand and light offerings kept the volume of business for the week down to a small amount. Prices though weak are not much changed from quotations of the previous week. Crop reports are very indefinite, owing to the continued wet weather. Fine weather is now considered essential to anything like a good yield.

WHEAT.

Offerings for the week have been very small. Prices though weak have not suffered much decline, owing to the limited supply. Shipping demand has been slack. Quotations are, f.o.c.: Fall No. 1, 1.05; No. 2, \$1.03; No. 3, \$1.01. Spring No. 1, \$1.06 to 1.07, No. 2, \$1.04 to 1.05; No. 3, \$1.01 to 1.02.

OATS.

Offerings have been fairly liberal, but the demand light, consequently prices have tended to decline. Western have sold at 43 to 43½c; choice eastern at 43; street prices 46 to 47c.

BARLEY.

Prices are purely nominal, there being scarcely any movement. Quotations are: No. 1, 73c; No. 2, 68c; extra No. 3, 59c; No. 3, 48c; street prices, 55 to 57c.

RYE

is nominal at about 60c either on cars or on the street; there is scarcely any offering.

POTATOES

Old potatoes are becoming scarce, but the inquiry is light. They are quoted at 60c on track; street prices are from 50 to 55c per bag. New are selling at \$3.50 per barrel.

FLOUR.

The market has been very quiet. Holders are firm at the quotations of last week, but buyers do not care to meet them, although they are not far apart. Guaranteed superior extra was wanted at \$4.60, but holders would not accept the figure. Towards the close one lot changed hands at \$4.70; extra is inactive and held at \$4.55.

BUTTER.

The market has been inactive, owing to the quality of the product not coming up to expectations, and dealers on that account not anxious to buy. There has been no shipping demand. Some sales of choice at 15c are reported from the country. Selections have sold in small lots at 16 to 17c; street prices are:— Pound rolls 18 to 19c; crocks 16c.

CHEESE

There has been very little change in the market, and the movement is light. Choice has sold at 11 to 11½c; inferior qualities as low as 9c.

EGGS

There have been liberal receipts of eggs. Round lots have sold well at 15 to 15½c. Any increase in the supply would be liable to cause a decline. Street prices are 16 to 17c.

PORK

is inactive, with a slightly easier feeling. Small lots sell at \$21, and steady at that figure.

BACON

Although trade has been quiet prices have held steady, the stocks on hand not being heavy. Long clear is held at 10½c for round lots; tins and cases 11 to 11½c. Cumberland is scarce; small lots sell at 10½c; round lots 10½. Rolls are quoted at 13c for short, 14c for long; bellies 14c.

HAMS.

There has been a good demand at fair prices. Smoked are quoted at 14c; canvassed 14½ to 14¾c; pickled 12½ to 12¾c.

SUNDRIES.

Dried apples 9½ to 10½; white beans \$1.05 to 1.80; oatmeal per 136 lbs \$5.20 to 5.35; cornmeal \$3.75 to 3.90.

## Markets by Telegraph.

Special Dispatch to The Commercial.

STOCKS.

TORONTO, Ont., July 16.

Stocks were inactive last week; rather more is doing to-day, the tendency of prices varying. Ontario, Dominion and North-west Land closing firm. Closing bids were: Montreal 197½, sales 198½ to 198¾; Ontario 114¼, sales 114½; Toronto 186, sales 186; Merchants 122¼, sales 123; Commerce 131¾, sales 132; Imperial 142¼, sales 142½; Federal 158; Dominion 197½; Standard 114½; Hamilton 117½; North-west Land Co. 63; Ontario and Qu'Appelle sold last week at 125.

GRAIN AND PRODUCE.

TORONTO, July 16.

Produce is still inactive, but firmer. Flour has sold at \$4.70 for superior extra, which figure was bid to-day for it, and \$4.60 for extra. Bran is firmer and wanted at \$9.25. Wheat is inactive, but the shipping demand has improved, No. 2 fall is wanted at \$1.05, No. 2 spring at \$1.06, but scarcely any offered, oats are slow of sale at 43c; barley is nominal; peas sold at 78c, which is still bid. Butter is coming forward freely, but no shipping demand; sales are confined to selections at about 16c; eggs are steady at 15c to 15½c. Meats are very quiet and prices unchanged; holders are firm, and stocks small. Wool is more active; new fleece is selling at 16c to 17c, unsorted, and coarse; 19c to 20c fine and selected.

## Bradstreet's Weekly Report.

NEW YORK, July 14, 1883

Special telegrams to Bradstreet's from the leading trade centres show that while the customary midsummer dullness prevails in various departments of business, the grains heretofore noted have been well maintained. There have been several notable disturbances in industrial lines, but a noticeable falling away such as is customary at this season of the year. At the extreme east there are signs that the autumn buying is beginning. In the wheat market an unusual amount of manipulation has taken place, but on the whole wheat has declined. Indian corn has been firmer and the demand has been steadier, but not sufficiently widespread to affect the situation as a whole. The distribution of dry goods, clothing and notions has been sustained. The corn belt points to a relatively better crop of Indian corn. The latest telegraphic news of wheat to Bradstreet's from the North-west encourages belief in a good crop. Provisions have declined, owing in part to unfavorable rumors from abroad. Petroleum has declined, though its statistical position is unchanged. Iron remains firm. Ocean freights are dull. There were 140 failures in the United States reported during the past week, 4 more than the preceding week, 16 more than the corresponding week of 1882, and 50 more than the same week of 1881.

A LARGE warehouse has just been completed at Moosomin by Mr. Neff, manager of the Moosomin Trading and Farming Company. The erection of a store on Main street, 20 by 70 feet, and two storeys high will be commenced at once.

## Montreal Wholesale Trade.

According to the correspondent of the Toronto Mail, in Montreal, business in that city is very much depressed. Writing under date of the 7th inst. he says the wholesale trade of the city has been interrupted by holidays during the present week. However they were more of a relief to the ennui that has so long prevailed in warehouses than a drawback to business. The quietness in all departments of commerce which has existed so long, manifests no immediate prospect of being supplanted by activity of even a moderate degree. The weather is very discouraging in this section from the heavy rain of late, which is destroying cereals growing in low-lying land. For twenty-four hours the flood-gates of heaven have been wide open, and with no appearance this evening of closing up. There must be freshets of a destructive character hereafter from the quantity of moisture that has fallen. As sunshine is more essential than ever to mature the crops, upon which the prosperity of the country so much depends, the adverse weather deters country dealers from laying in even moderate stocks. The only consolation which wholesale merchants derive from existing circumstances is that payments are prompt and satisfactory. Dry goods are dull beyond all precedent, even at this usually quiet season of the year. A customer dropping in is a rare sight, and travellers who are on the rounds with fall samples are doing little more than sending in doleful reports of their want of success in taking orders. They are of opinion that until further on, when the accounts of the harvest are more definite and cheering than at present, there will be no demand beyond from hand to mouth. Retail dealers have got a severe lesson about carrying over goods which they are evidently determined on not forgetting for some time to come. This error has produced nearly all the financial embarrassment over the Dominion that has occurred, not only in this one branch, but in all other departments. Cottons are neglected altogether, and stocks in manufactories are accumulating to that extent that there must be a curtailment of production to prevent disaster.

Importers are acting with great prudence in reducing their imports, as the last few months' customs returns demonstrate. Home producers should follow their example, and not imperil their own future prosperity by overstocking. This can be done by entering on new fabrics for which there is a demand, and to which they have already turned their attention. General groceries have not been moving out extensively, with the exception of refined sugar, for which the demand was very brisk, some four or five thousand barrels having found ready sale at the refineries at last week's steady prices. Tea is not much sought after, and sales were light. New Japans meet with ready demand, but most of the consignments that arrived have quickly gone into consumption. Pig iron remains firm, but transactions are confined to small lots, just sufficient for daily or weekly wants of consumers. There is no change in prices since last review. Hardware is in only moderate request. Leather and boots and shoes are quiet. Orders for fall and winter boots and shoes are good, and

the season's trade promises well. Other departments are without any new feature or change in rates. Shipping shows a large advance on last year's return to this time, and there is a bright prospect of the trade of the port being largely in excess of any previous year, at least so far as exports are concerned. The arrival of wheat and corn from the west is nearly double that of 1882.

## Crop Prospects.

The crop prospect has improved considerably during the week. Recent rains have revived the plants which had been suffering somewhat, owing to the continued dry weather. This is especially true of the country west, where the rainfall for the season has been light. In Southern Manitoba there has been plenty of rain, and the crops are looking splendid. But no matter how much rain comes now there is not the slightest doubt that out west the straw will be short and the yield not much above the average. In some districts the root crops have suffered severely from the ravages of grubs, whole fields of vegetables being completely cut off. Still there is no doubt that if there is a fair supply of rain for the next week or two there will be a vast improvement, and although in individual cases there may be a shortage, the general result will be very satisfactory.

## Canadian Fisheries.

The total value of the production of the fisheries of Canada in 1882 was \$16,824,092.34, an increase over that of the preceding year of \$1,005,928.70, exclusive of the catch in Manitoba and the North-west Territories, of which there are no returns. The province of Nova Scotia led with a production valued at \$6,131,416, and was followed by New Brunswick with a production valued at \$3,192,338. Quebec, Prince Edward Island, and British Columbia followed in order, each with a production the value of which was somewhat less than \$2,000,000. It is estimated that fish to the value of \$4,885,000 was consumed by the Indian population. The total value of fish exported was \$7,697,608, of which all but \$15,529 was made up of fish produced in Canada. The largest share of these exports went to the United States, which received \$2,454,323 worth. Great Britain took fish valued at \$2,130,232. The next largest consumers were the British West Indies, which took fish to the value of \$1,188,819. The total value of fish imported into Canada in 1882 was \$1,231,917. Upon dutiable fish imported the duty paid amounted to \$24,056. Of the total imports \$672,517 came from the United States. An increased product from the province of British Columbia is reported. The total number of cases of canned salmon produced there amounted to 755,061. A little over 5,000 barrels of salted salmon were also packed there. For this latter kind of fish there is said to be a rapidly increasing demand, and, less capital being required in salmon packing than in the canning business, the British Columbia inspector expresses the opinion that a broad field is opened therein for the industrious fisherman of moderate means.

### Winnipeg Board of Trade.

On Tuesday afternoon the regular quarterly meeting of the Board of Trade was held in the rooms of the Winnipeg Stock Exchange, at which there were present Messrs. C. J. Brydges, president, in the chair, L. M. Lewis, secretary; Thos. Howard, H. S. Wesbrook, J. H. Ashdown, R. D. Bathgate, John McDonald, James Mulholland, Geo. Galt, K. Mackenzie, Ald. N. Bawlf, J. E. Steen, G. J. Maulson, H. Bose, W. Clark, and W. R. Hamilton. Ald. Drewry, was elected a member of the Board. The president in his opening remarks said that the council of the Board had taken into consideration the question of the erection of an elevator for the storage of this season's grain crop. A committee had been appointed to confer with representatives of the Grain and Provision Exchange for the purpose of interviewing Mr. Van Horne to see what arrangements could be made in regard to the matter. Beyond this the committee had also been instructed to confer with Mr. Van Horne, in reference to the establishment of special rates for the benefit of wholesale merchants and manufacturers. The committee appointed consisted of the President and Messrs. A. F. Edon, John Macdonald, H. S. Wesbrook and R. D. Bathgate.

A deputation from the Grain and Provision Exchange, consisting of Messrs. Maulson, Clark, John Macdonald, H. Bose and R. R. Keith, entered the room at this stage in the proceedings.

Mr. Maulson introduced the object of the deputation, after which Ald. Bawlf was called upon to make further explanations, who spoke at some length upon the heavy crop that would shortly be coming to market, and the desire of the members of the Grain and Provision Exchange to know whether any steps were likely to be taken towards establishing a public elevator in Winnipeg. An elevator was required at Port Arthur, but he considered that the first one should be built in Winnipeg. As things are at present dealers were at a loss to know how they were to handle the grain when it came upon the market. Many of the farmers who were ill supplied with granary accommodation would thresh and market their grain as quickly as possible after harvest, and as there was no way of keeping it there was danger of a great deal being spoiled, as had happened last season.

Mr. Clark agreed with what Ald. Bawlf had said regarding the large quantity of grain which would be raised in the country, and the inadequacy of the means to handle it. Money was tight in the country, and it was desirable that some system should be adopted which would allow of the crop being speedily brought to market, and converted into cash. This would be most readily accomplished by an elevator system. A central elevator in Winnipeg would have the effect of putting a large amount of money into circulation. Much grain had been spoiled last year through storing in flat warehouses, which might have been saved had there been proper elevator accommodation. A public storage system, in the benefits of which all connected with the trade could participate, was much wanted, and was a question which interested not only grain dealers, but the whole city.

Mr. J. H. Ashdown asked an explanation

from the president, regarding the understood policy of the C.P.R. to build the first elevator at Port Arthur.

The president in reply stated, that about a year ago he had interviewed Mr. Stephen and other directors of the C.P.R., and also Mr. Van Horne on the question of an elevator at Port Arthur. He had pressed upon their attention the importance of having an elevator there so as to be ready for the shipment of grain as soon as there should be a considerable quantity to ship. He had offered to get parties to put up an elevator there if a contract for a number of years were given to secure against loss of capital. Mr. Van Horne had stated that he believed it was the interest of the company to have an elevator of their own, that grain might pass through it as goods through their stations. He (Mr. B.) thought this the proper policy of a railway company. It seemed, however, that no steps had been taken this year, and it was difficult to understand how the large quantity of the grain of this year could be successfully handled.

Mr. Ashdown referred to the statement formerly made by the C.P.R. authorities that they would favor the making of the grain into flour here. Provision had been made for the appointment of a grain inspector, and such inspection would be facilitated by the erection of an elevator here. The general interests of this city demanded that the first elevator should be built here. It was doubtful whether an additional handling here would injuriously affect the interests of the company or the quality of the grain.

The following resolution was then moved by Mr. J. H. Ashdown, and seconded by Mr. J. E. Steen:—

That in the opinion of the Winnipeg Board of Trade, the grain interests of Manitoba and the North-west Territories have reached a state of progress when it is absolutely necessary that a system of storage elevators be established somewhere in this Province for the storage of the grain of the country. That it is also their opinion that such elevator system should be located in Winnipeg, this city being the natural and most convenient centre for such a system. Furthermore, that the trade interests of the North-west will be best served by its location here, and that this Board pledge themselves to encourage and assist, so far as their powers will admit, every effort in the direction of securing this end.

That the Dominion Government having made provision for the location of a system of grain inspection in this city, and vested the power of selecting a grain inspector with this Board, it is necessary that an elevator system be located in the city before the powers thus granted by the Dominion Government can be of any practical value to the trade interests of Winnipeg. This Board, therefore, instructs its council to take the earliest opportunity of communicating with the managers of the Canadian Pacific, Manitoba Southwestern and Manitoba Northwestern Railways, to ascertain definitely what encouragement and facilities will be afforded to any company or individual embarking in the enterprise of supplying elevators in Winnipeg, and to use their influence with these managers to secure the most favorable terms for such an undertaking.

ing. That the council in pursuance of this work shall have power, if they deem it necessary, to call in the assistance of members of this board not in the council whose experience and knowledge in such matters they may consider of value, and that they, if they also deem it most advisable, secure the co-operation of the lately organized Winnipeg Grain and Provision Exchange in pursuance of this work."

In seconding the resolution Mr. Steen pointed out the great influence that the establishment of elevator systems had had in building up many American towns, and held that a similar system here would not only greatly tend to the extension of the commerce of the country, but add to the material prosperity of Winnipeg as well.

Considerable discussion then took place. Mr. Keith pointed out that thousands of bushels of oats now in the city had become practically valueless through being stored in flat warehouses and racks.

Ald. Bawlf said he had been obliged to store in every old building he could obtain in the city. The item of sacks for his own business last year amounted to over \$10,000.

Mr. Mulholland was in favor of building the elevator by a joint stock company, and thought the city should give a bonus towards the enterprise.

Mr. Ashdown was in favor of having the matter undertaken by the Railway Company, and thought that elevators might be built in Winnipeg and Port Arthur simultaneously. If the Board pressed the matter a good effect would likely result. If there were an elevator here the cars which come in laden from Port Arthur could return laden with grain, instead of empty as at present.

The resolution was then carried unanimously.

Speaking of the cost of building an elevator Mr. Clark estimated that it would not exceed 20c per bushel of storage. The figures in Chicago were from 16c to 18c.

There being no other business to come before the Board the meeting adjourned.

### FORTAGE LA PRAIRIE.

The London and Lancashire Life Assurance Company have opened a branch here with A. D. Kean as agent.

The council has disposed of \$20,000 of the new town debentures to McArthur, Boyle, Campbell & Co., Winnipeg, at par.

The old established firm of Garland & Garland, clothiers, has been dissolved. The business will be continued by Wm. Garland.

Our merchants are preparing for a rush of business during the week of the Provincial Exhibition, which is to be held here on October 1, 2, 3, 4, 5, and 6.

The members of the council of the Board of Agriculture were here last Friday, and completed arrangements in connection with the Provincial Exhibition. The exhibition promises to be a successful one, a large number of entries having been already secured.

Business during the week although not brisk has been fairly active. Crops which were beginning to suffer slightly from the continued dry weather, are looking well since the recent showers. A good yield is expected, and with it a corresponding revival in trade.

## MANITOBA CITY.

Mr. Stewart has some of the material on the ground for the erection of his new hotel.

Messrs. Salts & McKay, hotel keepers have dissolved partnership, Mr. McKay retiring and Mr. Salts continuing the business.

There is some talk of an oatmeal mill being put up at this place. We trust the rumor may be correct. We feel assured that such an investment would pay well.

It is really astonishing the amount of implements that is being sold to farmers in this neighborhood. We hope the energetic agents are not overdoing the business.

## MOOSE JAW.

Huuter & Brewster have gone into the well-boring business.

Allan & Mackenzie have increased the capacity of their brewery to 1,000 gallons per day.

The C. P. R. are erecting an eating-house just west of the station and north of the track, at a cost of between \$5,000 and \$6,000.

J. Ryan, of Portage la Prairie, has opened a branch of his boot and shoe business here, under the management of G. A. Carmichael.

The crops, which were suffering from dry weather have been improved greatly by recent copious rain falls, and a good harvest is assured.

According to the *News* over \$25,000 has been expended in new buildings here since the 25th of May, making a total of about \$65,000 for the season thus far. Very satisfactory progress indeed.

## EMERSON.

Merlin & Lalham, clothing, have made an assignment in trust.

A. H. Doran, jewelry, &c., is selling out, and intends retiring from business.

Chalmers & Carney are opening a branch of their lumber business at Darlingford.

J. J. Johnston, of this place, has purchased from Wm. Barnes the grist mill at Crystal City.

Shultz & Marsden have received a contract for thirty miles of grading on the Manitoba & Northwestern Railway.

The crops in this district have been suffering for the want of rain. The showers of the past day or two have again revived them.

About five million feet of lumber is being shipped from American markets for the C. P. R. west. This will all be transhipped here, and will give employment to quite a number of men for a time.

## RAT PORTAGE.

All kinds of business are quiet.

Hodder, Edwards & Co., grocers, have sold their business to George Hodder, jr., & Co.

Large numbers of telegraph poles are now being shipped from here for the Western prairie.

There were 65,900 feet of lumber cut at the Rainy Lake Lumber Co.'s mill here one day this week.

Messrs. Bulmer, Bailey & Co.'s new steamer the *Victoria* was launched on the 11th inst. She is 50 feet keel.

Messrs. Gardner & Shorts new steamer, the

R. J. Short was launched on the 7th inst. She is eighty-five feet long.

The Indian treaty payments commenced in this district on the 12th inst. Our merchants traded for considerable of the red man's shuniah.

Licenses for the sale of intoxicating liquor have been issued to a number of the hotels, and now there will be war to close up a few low dives that became established under the system of no law previously existing.

## MINNEDOSA.

All classes of business are now represented with one exception—a barber is wanted. Time is too valuable to afford two days to go to Brandon for a hair-cut, and while some of our young men may be mistaken for painters or poets owing to their flowing locks and negligent appearance, others have resorted to the use of horse-clippers, and their plush heads give them the appearance of prize-fighters. We hope some knight of the razor will take the hint and come at once.

Robert Wilson, dealer in stoves and hardware at the West End (Odanah), has sold out and will hereafter give his whole attention to the Brandon branch of his business. Walter Bagshaw has purchased the stock-in-trade and will at once open business on Main st. in the store formerly occupied by Isaac Armitage. This store is being fitted up for the purpose, but is not large enough to carry a stock to meet the requirements of the place, and it is probable that M. Bragshaw will build before snow. He comes here with the reputation of a careful, shrewd and far-seeing man of business, and his success is assured.

## BRANDON.

Isaac Lewis, butcher, has assigned in trust.

C. B. Kenleyside and W. J. McCoy have opened a lumber yard at Whitewood, Assiniboia.

On Friday the newly issued county debentures were sold to Osler & Hammond, of Toronto, at 95c on the dollar.

Fortier & Bucke have been appointed agents of the Northwestern Transportation Company, Beatty line, at this place.

The plant of the *Daily Mail* was sold by the sheriff on Saturday. It was bought in by J. E. Woodworth, and the paper appeared as usual the same day.

Leask & Rose, general store, who have been in temporary difficulty have obtained an extension from their creditors, and will it is expected soon be clear of all trouble.

The rapid growth of the city makes the necessity for telephone accommodation felt; and about the 1st of September the Bell Telephone Company will establish an exchange here.

The site for the new jail and court house for the western judicial district at Brandon has been located on the Woodworth estate, on block 3, sec. 24, at the extreme east end of the town, and about two blocks south of Rosser avenue. Work will be proceeded with at once.

The capital stock of the Brandon Masonic Hall company, limited, is fixed at \$20,000, divided into 200 shares of \$100 each. The appli-

cation for incorporation are J. E. Woodworth, E. Hughes, A. C. Fraser, W. A. Macdonald, James A. Johnston, T. M. Daly and H. M. Sage.

The crops in this vicinity are looking well, being greatly improved by the recent showers that have fallen. Business men look forward with satisfaction to the prospect of a good fall and winter trade. At present business is at its slowest period of the year, and will likely remain quiet until after harvesting operations are over.

## Montreal Stock Market.

The following in reference to the stock market in Montreal is from the *Toronto Mail*, and written under date of the 7th inst. "The Montreal Stock market," it says, "notwithstanding the despicable attempt yesterday to bull it at the expense of an extensive operator, has not made much progress since last week. The business has been dragging its slow length along far more dead than alive, and doubtless would have collapsed altogether at the close but for the ignoble assault upon an honorable man's credit and integrity. If the market cannot be sustained by other and fairer means then the sooner it gives up the ghost the better. At the present writing all is chaos, the little advance on Friday being no standard or guide to go by, for it was unquestionably due to the machinations of those who wanted to unload in order to realize a point or two. That there is no clear evidence yet of a genuine advance is admitted by all who are not directly interested in keeping up prices. The feeling is that until stocks come to a lower level there will be very little bona fide investing done. It is patent from the transfers that capitalists are not in the market at all, and that the trading on the board is confined almost exclusively to the professional operators themselves. This, it is urged, cannot continue forever, and there must be a fall in prices before a healthy business comes round. The stagnation itself shows there is a gulf standing between buyers and sellers which must be got over, and until means are taken to that end there will be no life in the market. How this is to be accomplished few are ready to hazard an opinion on, as the outlook is very obscure. It is a well known fact that within the past thirty days a couple of millions at least have been paid out in dividends, and unlike in former years, not a dollar of this large amount has drifted into investments in stocks. Now, the most of this money is going into other enterprises or remaining on deposit in banks, and the same state of affairs will continue until prices are so low as to be absolutely tempting to investors. As a well known financier remarked to-day, men who have lost money heavily the past two or three years on the local Stock Exchange by the shameful manipulation carried on, and who abandoned the business there from distrust, will not return until they see a decided opening that will give them a chance at least to redeem their losses. There is sound logic as well as truth in these observations, as anyone who has watched the local market and its frequenters can tell what a wonderful change is witnessed at present on our Wall street as compared with a year,

two years, and three years ago in the numbers of active investors and speculators who were formerly around, but are not to be seen now in the brokers' offices. It is true that many of the brokers have realized large fortunes, but what of their clients? How few of the latter do we hear of having made anything. It has been made a boast of that one outside speculator accumulated a fortune in a few months, but those who know the actual facts assert that his fortune came from other favored enterprises, as up to the present his profits on stocks have never been realized. They may appear on paper, but certainly not in hard cash. Whether the bulls will endeavor in the coming week to stimulate another artificial spurt like that of Friday is questionable, but if they do their success is not likely to be very great. Opinions generally concur in thinking that transactions will lapse into the humdrum inaction and dulness of the past. Bank stocks generally show but a fractional improvement on the week. Miscellaneous securities made no progress, but on the contrary declined. The money market is easy and no trouble is experienced in getting call loans or discounts, the latter of course on best class of paper. Rates are low, and little immediate prospects of getting higher. Mutterings abroad point to tightness in the fall, but here bankers scout the idea. Of course the stock market, like commerce, is dependent upon the harvest, and the uncertainty regarding it has its depressing influence. Should reports be favorable for the next two or three weeks, there is no doubt a little boom will set in after 1st of August, but there is not much material advancement anticipated before that at the earliest.

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PACKERS,

And Wholesale Dealers in Canned Goods, Jams, Jellies, Fruits, Vegetables, Meats, Pickles, &c., &c.

Packing House and Head Office: 121 & 123 Front St. East,  
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Highest Awards and Medals at Exhibitions of 1882.

**James Park & Son,**  
PROVISION MERCHANTS,

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Butter, Lard, Cheese, Stilton Cheese, Canned and Preserved Meats

Of all kinds constantly on hand at Lowest Prices to the Trade.

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Wrapping Paper, Paper Bags, Paper Boxes, Twines, etc., etc.,

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**Westman & Baker,**  
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STANDING PRESSES,

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All kinds of large printing presses set up and adjusted.  
Send for Price List.

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Mr. Jos. Barrowelough,

Manufacturer of every class of

**MATTRESSES,**

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Has removed his business to Union Point, near Winnipeg, where he still conducts an extensive business in that line. Post Office address, St. Agathe, Man.

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The undersigned are now prepared to supply the Trade with their manufactures, viz:

Biscuit and Pilot Bread. Corn Brooms. Coffees and Spices. Self-Raising Flour.

BISCUITS are packed in barrels, boxes and cartons. COFFEES AND SPICES in bulk, barrels and boxes. Packages—1 lb. and 1 lb., 10 or 20 lb boxes; tins of 5 or 10 lbs. each.

SELF-RAISING FLOUR—3 or 6 lb. packages in barrels or boxes.

Their facilities for the manufacture of goods in the above lines are equal to any firm in the North-west, and they solicit orders, confident that in quality and price goods will be found satisfactory.

**WOODS, OVENS & CO.**

Factory and Office—Cor. Higgins and Fonseca streets; or orders may be left at office of WOODS & CO., Alexander street, 4 doors west of Main.

Telephone communication in a few days.

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Teas,

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Coffees,

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SHIP AND BRIDGE TIMBER A  
SPECIALTY.

P. O. BOX 32,

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**CAUTION.**

We beg to call attention to the very close imitation of our bottled whiskey, which is being shipped to Manitoba and sold, we have reason to believe, for the original RED SEAL, which we have registered at Ottawa under the

TRADE MARK OF "W. F. L."

The Red Seal and Label are imitated almost exactly; but our whiskey bears our own signature on

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besides Dr. Girdwood's certificate attached to every bottle, which we have placed thereon because of the imitations of the other labels.

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Parties requiring same will do well to leave their orders early  
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Chicago, St. Paul, Minneapolis, Omaha, &  
North-Western Railways.

GOING EAST.

Express trains leave Minneapolis at 1.00 p.m. and 8.00 p.m.; and St. Paul, 1.45 p.m. and 8.45 p.m.; arriving in Chicago at 7.00 a.m. and 2.00 p.m.

COMING WEST.

Express trains leave Chicago at 11.30 a.m. (except Sunday) and 9.00 p.m., arriving at St. Paul at 6.15 a.m. and 12.45 p.m., and Minneapolis at 7.00 a.m. and 1.30 p.m.

This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.

GOING SOUTHWEST.

The Chicago 5 p.m., and Omaha trains leave St. Paul for Sioux City, Omaha, Kansas City and San Francisco at 10 a.m. and 3.50 p.m.

**St. Paul, Minneapolis & Manitoba.**

SOUTHEASTWARD.

Express leaves St. Vincent at 11.15 p.m. and 11.30 a.m. arriving at St. Paul at 6.20 p.m. and 8.10 a.m. the day following, making close connections with train running in all directions.

NORTHEASTWARD.

Express leaves St. Paul at 7.00 p.m. and 8.00 a.m., arriving at St. Vincent at 4.20 p.m. and 3.45 a.m. the day following, making close connections with the Canadian Pacific.

Trains run between St. Paul and Minneapolis almost every hour.

Sleeping cars on all night trains.  
Trains run no St. Paul time.

**Michigan Central.**

EASTWARD.

Express trains leave Chicago at 6:45 a.m., 9:00 a.m., 3:30 p.m., 5:15 p.m. and 9:10 p.m.; arriving at Detroit at 6:15 p.m., 8:30 p.m., 11:40 p.m., 4:35 a.m. and 8:00 a.m.

All trains make close connection at Detroit with the Great Western and Canada Southern for points east, through sleepers being attached.

WESTWARD.

Express Trains leave Detroit at 7:00 a.m., 9:30 a.m., 8:00 p.m. and 9:50 p.m.; arriving in Chicago at 6:50 p.m., 7:40 p.m., 7:30 a.m. and 8:00 a.m.

These trains take the through sleepers from Great Western, and Canada Southern, and make close connection at Chicago with the trains of other roads.

Dining car on trains for Breakfast and supper.

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Our Shops have been fitted up with the LATEST IMPROVED MACHINERY and satisfaction guaranteed in all kinds of work.

**Canadian Pacific R'y Co.**

(WESTERN DIVISION)

TRAIN SERVICE.

**CHANGE OF TIME**

On and after April 1st, 1883, Trains will move as follows:

Going west.		Going East	
8.15 a.m.	leave Winnipeg	arrive	6.05 p.m.
11.10 "	Portage la Prairie		3.15 "
2.30 p.m.	Brandon		12.01 "
4.15 "	Oak Lake		10.20 a.m.
11.30 "	Broadview		3.30 "
5.55 a.m.	Regina		8.30 p.m.
10.35 "	Moose Jaw		4.15 "
9.00 p.m.	av Swift Current	lv	7.00 a.m.

9.40 a.m.	leave Rat Portage	arrive	4.03 p.m.
1.40 p.m.	Whitemouth		12.20 "
3.45 "	Selkirk		9.50 a.m.
4.55 "	arrive Winnipeg	leave	8.45 "

8.25 a.m. leave Winnipeg arrive 4.10 p.m.  
 9.45 " arrive Stonewall leave 2.30 "  
 Daily except Sundays.

Going South.		Going North.	
Leave	Winnipeg	Arrive	
17.35 a.m.	*7.35 p.m.	10.35 a.m.	17.00 p.m.
	Otterburn.		
8.50 a.m.	8.50 p.m.	5.20 a.m.	5.50 p.m.
	Emerson.		
10.25 a.m.	10.18 p.m.	4.05 a.m.	4.40 p.m.
Arrive.	St. Vincent.	Leave.	
10.40 a.m.	10.23 p.m.	3.45 a.m.	4.20 p.m.

Daily.  
 Daily except Saturdays.  
 Daily except Mondays.

**SOUTHWESTERN BRANCH.**

Going South.		Going North.	
Lv 7.30 a.m.	Winnipeg	8.50 p.m.	4.30 p.m. Av.
" 11.40 "	Morris	4.45 "	12.25 "
Ar 1.55 p.m.	Regina	2.30 "	Lv.
" 5.00 "	Manitoba City		7.35 a.m. "

Mondays and Thursdays to Regina and return.  
 Tuesdays and Fridays to Manitoba City and returning from there on Wednesdays and Saturdays.

**SPECIAL NOTICE.**

Magnificent Palace Sleeping Cars will be run daily between Winnipeg and Regina.

Trains move on Winnipeg time.

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 WM. HARDER, Ass't Traffic Manager.

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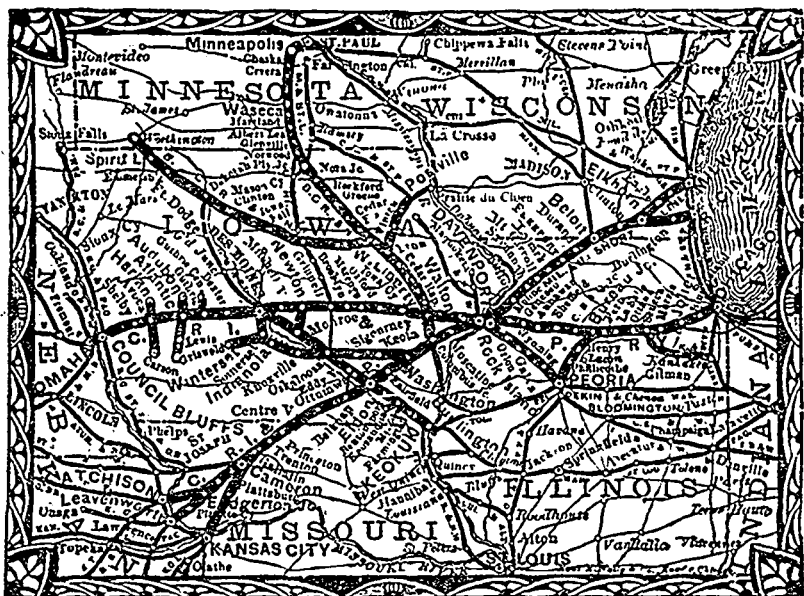


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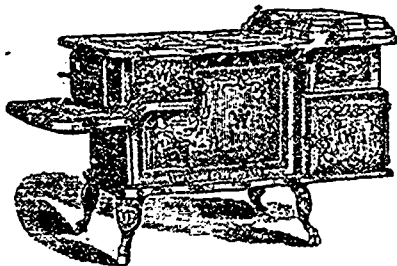
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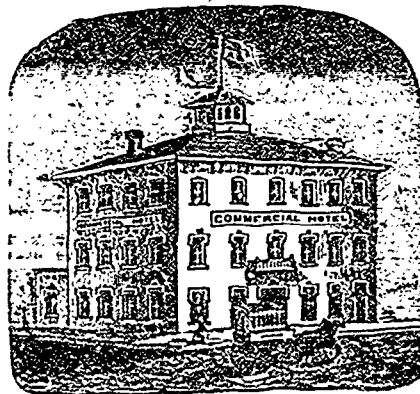
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