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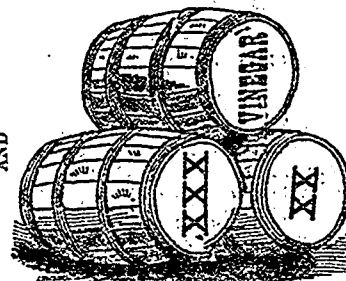
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The Commercial

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. 1.

WINNIPEG, AUGUST 21, 1883.

NO. 47.

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, AUGUST 21, 1883.

W. BURNES, gristmill, Crystal City, has sold out.

J. C. JAMIESON & Co., dairy, St. Boniface, have dissolved.

HARRIGAN & HAVEN, news dealers, Winnipeg, have given up business.

J. GUERLER, saloon keeper, Keewatin Mills, has been closed by his creditors.

JOHNSTON, WALBANK & Co., bankers, have given up business in Crystal City.

SINCE the first of January there have arrived in the Dominion 121,109 immigrants.

THE Brickyard Company at Dominion City has suspended work for a short time.

SEVERAL car loads of soft coal from Sir A. T. Galt's mine have been brought to Regina.

ARNOLD, SINCLAIR & Co., wholesale liquor dealers, Winnipeg, are closing up their business.

MR. JAMES PENNY, of the C.P.R. stationery department, is in the city at present on railway business.

THE North-west Fuel Company expect to sup-

ply hard coal in quantities for winter delivery at \$12.50.

THE sale of the household effects of the Potter House, sold by the bailiff on Saturday, realized \$8,000.

THE receipts of Customs in Montreal for the three months ending July 21, show a falling off of \$300,000.

THE Victoria Iron and Wire Co., of Winnipeg, have made application for letters patent of incorporation.

THE *Standard* says, that John Brown, of Rapid City, has sold a thousand bushels of his uncut wheat at \$1 per bushel.

AT the recent preliminary examination in the civil service 225 candidates passed. Five of the number passed at Winnipeg.

THE Great Northwestern Telegraph Company are establishing an office at Stonewall. Walter Pulford, druggist, will have charge.

A CONTRACT has been signed for the Vancouver Island Railway. The syndicate agrees to build the railway within three years.

HUNTER & BELL, general store, Moose Jaw, have dissolved. Mr. Bell continues the business, and Mr. Hunter has gone to New York.

LEVETUS, of Levetus, Wright & Co., has entered an action for damages against the *Toronto Mail* for publishing certain statements regarding his business.

THE water in the Saskatchewan is so low that the steamer *Marquis* was unable to complete her last trip to Prince Albert, and had to discharge her cargo at the forks of the river.

ST. BONIFACE assessment this year shows the amount of real property to be \$1,198,270; personal property \$231,725; total \$1,429,995, of which \$389,700 is exempt from taxation.

A. B. STEWART, of Montreal, has been appointed by the court sequestrator of Levetus & Wright, of Montreal, Toronto and Winnipeg, in answer to a petition from the creditors.

THE Ontario Government has authorized an exhibition of cereal and mineral products of the disputed territory at the Provincial and Industrial Exhibitions in Guelph and Toronto this fall.

E. G. G. FOLEES, of Beaconsfield, writes us that the item which recently appeared in the

COMMERCIAL, stating that his sawmill was in the hands of the sheriff is incorrect; we gladly make the contradiction.

THE wood dealers are making bitter complaints against the C.P.R. for charging freight on wood, 20,000 lbs. on a car, instead of on a number of cords as formerly. This greatly raises the price of wood in the city.

THE Temperance Colonization Co. are about to apply for a railway charter for The Saakatoon and Northern Railway, to have its point of junction with the C.P.R. at Regina or Moose Jaw, or some point between these places.

MR. HOLDEN, of Ames, Holden & Co., boot and shoe manufacturers, Montreal is in the city and is making arrangements for starting a branch house in Winnipeg. Seemingly all eastern men have not lost confidence in Winnipeg.

MR. AMOS ROWE, of the *Winnipeg Times*, has purchased the plant of the *Brandon Mail* and the paper is to be resuscitated next week under the new auspices. Mr. George Brooks takes the position of editor and general manager.

A MEETING of the directors of the Manitoba Consolidated Gold Mining Company was held on Tuesday, when Hugh Sutherland was elected president; C. T. Gregory, vice-president, T. C. Butterfield, manager, and W. A. Holton, secretary.

THE county council of Ivanhoe have rescinded the resolution passed at a recent meeting, to submit a bonus by-law for the Rapid City Central Railway. A petition is to be presented asking a bonus to the Souris and Rocky Mountain Railway.

THE new Brazilian line established to run between Montreal and Brazil gets a subsidy of \$15,000 per annum from the Dominion Government, and \$10,000 from the Emperor of Brazil. The Gruzenbrooke, the first steamer of the company is expected in Montreal this week.

GLADSTONE council has decided to give the Manitoba and Northwestern railway a bonus of \$1,200, and right of way up Main street, provided they change the line to the west of the river, and place a station on Col. Kennedy's property, south of the town. The proposal has been accepted by the railway company.

Bank Cheques in Europe.

In many parts of Continental Europe, including some countries much advanced in wealth and commerce, the practice of depositing money in banks and of making payments by cheques on banks, are very little known. This is true even of Holland, which was, a little more than a century ago, the chief trading nation in the world, and is to-day, in proportion to its population, one of the richest nations.

We had seen it stated within a year or two, that until very lately cheques on banks in Holland were made payable only to the persons named in them, and that making them payable to "order" or "bearer" was being discussed there as a very doubtful innovation, and as likely to introduce into circulating use a new and perhaps dangerous species of paper. A friend in London, to whom we applied for information as to that part of the Dutch banking practices, has forwarded to us the following letter dated June 27th, 1883, from W. Talbot Agar, the secretary of the London Institute of Bankers:

"I am informed that cheques to 'order' and 'bearer' are used in Holland in the same manner as in this country. It is only lately that people are beginning to understand their use, so that they cannot at present be said to have been generally adopted."

From the returns of the Bank of the Netherlands, which are republished every week in the *London Economist*, the average circulation of the bank seems to be \$75,000,000, while the deposits average only \$10,000,000. This shows how little developed the system of depositing in banks is in that country. It is even less developed in Italy, where, according to a very late return, the total circulation of all the Italian banks of emission was \$145,000,000, while their total deposits were only \$7,500,000.

It is only in Great Britain and the United States that economy in the use of money by banking expedients, cheques and Clearing Houses, has approximated the degree of perfection of which it is capable. It is, therefore, to the possibility and probability that they will hereafter be resorted to on a much greater scale than at present in other commercial countries, that we may reasonably look as a protection against monetary constriction in the future. Even if the additional supply of money does not fully keep pace with the increase in the world's demand for money, the extension of economies in the use of money may, and probably will, make up the deficiency. The present travel and transportation of mankind could not be carried on with pack-mules and stage coaches, but the railroad accomplishes the work without difficulty. Improving civilization and inventive ingenuity may be hopefully relied upon to meet human wants in monetary matters as they have met them in other matters. Mr. Goschen, who has been indulging himself in some pessimist views about the constriction of money, said he could not see what further economies in its use were possible in Great Britain. But he must admit that they are possible, and on a great scale, in every part of Continental Europe.

From returns near the end of last June the Bank of France, with a circulation of \$580,150,000, had deposits of only \$88,235,000, of which

\$36,030,000 were Government deposits; the National Bank of Belgium with a circulation of \$94,265,000, had deposits of only \$15,903,000; and the Bank of Germany, with a circulation of \$183,020,000, reports no deposits under that name, but returns \$58,265,000 as "current accounts" on the debit side, which are the same thing as deposits.—*Banker's Magazine*.

A Paper Steamboat.

Some time since we stated that a paper steamboat had been built at Lansingburgh, N. Y. Later reports say that it has been ordered by the Westinghouse Machine Co., of Pittsburg. It is a steam launch; length of keel, 20 feet; breadth of beam, 5 feet; depth of hold, 3 feet; length over all, 24 feet; draught of screw, 24 inches; length of shaft, 8 feet; weight without machinery, 1,000 pounds; seating capacity, 25 persons; carrying capacity three tons. The craft is built in two sections and jointed on the keel. The sheathing is a solid body of paper three-eighths of an inch thick, a quarter of an inch thicker than on racing boats. A bullet from a revolver fired at the sheathing, at a distance of four feet, neither penetrated nor made an abrasion. Experiments have shown it is impossible to soak or soften the hull or increase the weight by the contact of water. A paper vessel of a thickness corresponding with the hull of the launch, prepared without paint or outside protection, was placed in the water last October and remained eight months. It shows no sign of moisture inside nor evidence of disintegration. The motive power of the craft will be a Westinghouse engine of six-horse power, 2,000 revolutions a minute. The engine and machinery will be placed in the boat at an early day, when a trial trip will be made.—*Manufacturer's Record*.

Property and Manufactures in Mexico.

Considerable attention is just now being centered upon Mexico, and it will, therefore, not be inopportune to call attention to certain statistics which have been published in connection with that country. Taking first private property in the rural districts, it appears that there are 5,869 cattle ranches, valued at \$30,000,000, 14,705 others, valued at \$126,000,000; there are 8,341 farms and country seats, valued at \$48,000,000; 116 groves of cocoa and palms valued at \$13,000,000; 479 square leagues of forests, \$34,000,000; 18,134 square leagues of mountain lands, \$60,000,000; 40,322 square leagues uncultivated \$96,000,000; and 897 settlements, \$6,000,000—thus yielding a total value of \$773,000,000. Of private property in cities there are 36,648 large buildings, valued at \$897,700,000; 196,846 medium-sized dwellings, 614,000,000; 1,186,440 small dwellings, \$362,000,000; forty-six theatres, \$5,600,000; 178 large Roman Catholic churches, \$54,000,000; 1,200 chapels and places of worship, \$27,000,000; twenty-three rings for bull-fights, \$620,000; 98 pits for cock fights, \$116,000, or a total of \$1,961,036,000. Government property is estimated at 340,000,000. These data which are said to be within, rather than over the mark, show a total aggregate value of \$3,074,036,000, or upwards of £600,000,000. The statistics do not include

any estimate of the mineral wealth of the country, nor of public property such as coasts, ports, bays, lakes, rivers, &c. With regard to the manufactures of Mexico, which were formerly very deficient rapid strides have been made within the past ten years. The city of Mexico now boasts a number of silk, felt, and straw hat factories, forty-eight scarf factories, twenty-six silver works, thirty-two tin works, twelve match factories, twenty-two saddleries, seven cooper shops, twelve iron works, fourteen chocolate factories, four upholsteries, ten candle factories, and many other manufacturing industries of growing importance. On the line of the Mexican Central Railroad, to the north of the city of Mexico, there are a number of cities and towns whose manufactures now yield a large revenue. Emigration to Mexico is rapidly increasing. By the Vera Cruz Custom House returns it appears that nearly 11,000 immigrants entered that port during last year, of whom the greater proportion were Italians and Spaniards, though the Americans numbered 2,178. The opening up of the country is also attracting many Europeans.

Trade Journals—Their Value.

The development of journalism is a feature of modern progress frequently commented upon, and fully keeps pace with the improvements in other fields which are constantly taking place. In no other department has a greater advance occurred than in journals devoted to trade in its various branches, and to the discussion of subjects appertaining to mercantile experience. Journals of this character are now published in every important business centre both in this country and Europe, and their influence in the lines of trade to which they are devoted is undisputed. That newspapers of this class are supported and encouraged by the most successful merchants in all parts of the country is a fact which fully proves their value. Notwithstanding this, we now and then encounter traders who affect to believe that a paper which pays especial attention to their interest and constantly imparts information calculated to benefit them pecuniarily is of small value. This class is largely made up of those who "have no time to read the papers," as they express it, or who, to use a slang phrase, "know it all." We have found in the course of a somewhat prolonged mercantile experience that the most sagacious and successful traders are those who are most eager in the quest of any information, no matter from what quarter it may come, which is calculated even in the slightest degree to add to the profits of their business. With such merchants the perusal of the journal devoted to their interests is a duty which is never neglected; time thus spent is never considered wasted, and they are frequently contributors to its columns. In addition to those we have mentioned who cannot afford the leisure to read a newspaper, are others even less enterprising who begrudge the trifling expense for subscription. Not a few of this class spend daily for purposes which are of no benefit whatever, more than enough to pay the cost of a reliable journal for a twelvemonth. In this they might often find in the course of that period information which if availed of would bring a direct gain in dollars

and costs far exceeding the cost to them of obtaining it. This fact cannot be successfully disputed, and we are egotistical enough to believe it would receive the endorsement of many subscribers.—*Grocery and Country Merchant, San Francisco.*

The Trade Dollar.

The crusade against the trade dollar which resulted so quickly in its extirpation from circulation, has given rise to many accounts of the genesis of the coin. The following history of it is by Mr. Acton, assistant treasurer of the United States in New York. In an interview with a newspaper reporter, he said, "There appears to be a great misunderstanding of the coinage and manner by which the trade dollar got into circulation. It is not money. It never was. By that I mean it never was a dollar. It was coined under an act of Congress known as the Coinage Act of April, 1873, and was first issued in July of the same year. The trade dollar was intended to supersede or take the place of the Mexican dollar. So it was made a trifle heavier and given a better cast generally. It was counteracted by the Government for the purpose for which it was made only—that of export. Mexican dollars were coin current in China, and the trade dollar, it was thought, would take their place. They have been pretty generally accepted along the coast, but have never got very far into the interior. The trade dollar was coined when the single or gold value was adopted, and was a legal tender in sums of five dollars or less up to July 22, 1876. Then the Act making it such was repealed, and it became again a coin valuable only for the amount of silver it contained. A regulation was then issued by the secretary of the treasury that no trade dollars should be put in circulation or coined except for export, and the coin has been under a cloud ever since."

Fallen From its High Estate.

The sword was, as the ancient chronicler said, "the oldest, the most universal, the most varied of arms, the only one which has lived through time. All people know it; it was everywhere regarded as the support of courage, as the enemy of perfidy, as the mark of commandment, as the companion of authority—as the emblem of sovereignty, of power, of force, of conquest, of fidelity, and of punishment." And all this has steel abandoned—to become rails! Look at what it was, and what it is. Its aspect was brilliant; its habits were punctilious; its manners were courtly; its connections were patrician; its functions were solemn; its contact was ennobling; even its very vices were glittering, for most of them were simply defects of its superb qualities. It is true that it was sometimes cruel, and that its process of action was distinctly sanguinary; but those reproaches apply to all other weapons, too. Throughout the ages it grandly held up its head and haughtily bore its name. It lost no caste when it allied itself with lance and dagger, with battle axe and helm, for they were of its natural kindred; and even when, in later days, it stooped to generate such lowly offspring as razors, lancets, knives and needles, the world saw no real abasement

in the act, for the chivalrous blade was still the image which represented steel to man. But now its whole character has changed; now it has thrown aside its gallantry, its graces, its glory, now it has forsworn its pride for profit, its pomp for popularity. Steel is now bursting coarsely on the earth at the rate of thousands of tons a month. It is positively being made into steam-engines, and cannon, and ships, and all sorts of vulgar, heavy, uncomely, useful objects. Worse than all, it is becoming cheap! Steel cheap! The steel of old, the steel of legend and of story, the steel of palladin and the chevalier, the steel of the noble and the brave, the steel of honor and of might, the steel that was above price, that knew not money and cared naught for profit—that steel is no more. It has been driven contemptuously out of sight by metallurgic persons called Bessemer and Krupp and others, and these destructive creators have put into its place a nineteenth century substance, exactly fitted to a mercantile period, but possessing no title whatever with time or fame.—*Blackwood's Magazine.*

Potato Ivory.

This new "vegetable ivory" is made from ordinary potatoes—provided they are tolerably sound and fully developed—by purely chemical means. The selected tubers must first be carefully peeled and the "eyes" cut out, all spongy and discolored portions being also scrupulously pared away. The peeled tubers should then be allowed to soak for a short time, first in plain, then in acidulated water, sulphuric acid being the agent employed, and the mixture should be quite cold before the potatoes are put into it. The next, and most important part of the process, is boiling the vegetables in diluted sulphuric acid for a considerable time. Herein lies the gist of the invention, the secret of which is kept rather closely at present, but a short series of well-organized experiments would probably enable any of our friends to elucidate the question.

The variety and age of the vegetable itself, the time for which it is subjected to the action of the acid, and especially the strength of the latter are all matters of great importance to the object in view as effecting the quality of the preparation. As some little guide, however, we may bear in mind the process for "parchmentizing" paper, which is effected in the cold, and also the fact that heat greatly enhances the action of all acids upon organic substances, so that as the potatoes, according to our advices, have to be boiled in the liquid, a comparatively more dilute acid should probably be used. Treated in this way the entire substance of the potatoes hardens and become gradually less pervious. When done they are to be taken out and washed in a stream of first warm and afterward cold water, the subsequent drying process being in all cases a slow and gradual one. Potato ivory thus prepared is not very unlike the "vegetable" kind, but is said to be of more even grain as well as easier to turn, while it is not so liable to split when exposed to the influence of a very dry atmosphere.

Potato ivory is of a creamy white tint, hard, durable and elastic, it being even adapted, it is stated, for the manufacture of billiard balls.

There is no difficulty in dyeing or coloring the material either during the process of preparation, or afterward, and altogether it would seem that this new product is one which is capable of a great number of useful applications. To its other good qualities it adds that of being exceedingly cheap. We should have said before that the sulphuric acid used must be quite free from impurity, even traces of nitric or hydrochloric acid being detrimental.—*Mechanical World.*

Fast Ocean Steamers.

Fiercer and fiercer grows the contest between the trans Atlantic steamship lines. So far from being abashed by the breaking of the machinery of the new crack steamer *Aurania*, just as she was completing her first voyage to New York, the owners of the Cunard line announce that contracts have been entered into for the construction of two new steamships, to be of 8,000 tons burden and 13,000 horse-power each. They do not intend to be outdone by the *Alasca*, of the Guion line, which at present is the recognized champion of the seas, and the owners of the latter, so far from being content to rest on their laurels, have already launched the *Oregon*, which is built on finer lines than the *Alaska*, and will be fitted with engines of higher power. This steamer, according to the statements of her builders, will surpass in speed the fastest ship in the world. They are not satisfied with a passage of seven days between New York and Liverpool. Mr. Guion believed the trip would be made "in very much less time"—in any event, they "would not build ships that would go slower than the *Oregon*." While this struggle between the companies named, taxing the highest resources of engineering and mechanical skill, is going on, the Bremen and National lines are no less determined to "beat the record." A new steamer, to be called *America*, will shortly show the whole ocean squadron her heels. While the extreme limit as to speed and size still remains an open question, for all practical purposes the grand problem has been substantially solved. Until the laws of hydraulics are changed, it will hardly be practicable to shorten materially the ocean voyage without such a disproportionate cost of power and material as to neutralize the advantage gained.

Japanese Enterprise.

The National Railroad Company of Japan, incorporated with a capital of \$20,000,000 under the auspices of the Japanese government, two years ago, has adopted the American system of building railroads, and is now constructing the main line, which extends from Tokio to Anderson, the northern seaport of Japan, a distance of 450 miles. A part of the main line, about fifty miles in length, has already been finished, and will be open to the public this month or next. The terminus of the line is the commercial center of a province where silk culture is the principal occupation of the people. The silk raised in this province is highly esteemed in foreign markets, and is exported to America, as well as Europe, in large quantities every year. It is expected that the whole line will be finished within three years.

The Commercial

WINNIPEG, AUGUST 21, 1883.

A CLEAN SHEET.

As the month of August wears on sign after sign, and indication after indication go to prove, that trade is rapidly recovering from the uncertainty which hung around it during the past three or four months. Confidence is steadily gaining ground, and the least courageous of business men in the North west now feel hopeful for the coming winter. The past week has given solidity to hope, and for the first time for quite a number of weeks the commercial record shows a clean sheet, not an assignment having taken place since our last issue. The report from Dun, Wiman & Co. and other commercial agencies that act as barometers of trade, are becoming gradually less loaded with signs of danger; and the latest received from the organization named must be to the alarmist disappointingly uninteresting, so void of casualties are its details. In spite, therefore, of the efforts of indolent lovers of commercial sensation, trade matters are gradually drifting into a natural easy flow, in which all that is necessary is caution and moderation to leave all danger far behind before the close of the present year. It must not be imagined, however, that all trade irregularities are over. The remnants of real estate speculation are still mixed in with our commercial affairs, and until the last of these are weeded out, periodical but unimportant casualties must occur, but their frequency must and will decrease as winter advances, and as the work of weeding out goes on the field for safe and remunerative business will widen accordingly. It is a certainty that the evils of overstocking have been pretty well overcome, and many merchants, who three months ago felt themselves uncomfortably if not oppressively loaded, begin to breathe freely, and can see their way pretty clearly through what formerly seemed an incomprehensible, if not an insurmountable maze of difficulties. Even eastern wholesale men and manufacturers have recovered somewhat from their recent unnecessary scare, to discover that they may lose their wholesale trade in the North-west, by pursuing a crowding policy. Altogether the commercial horizon has brightened much during the past week, and there is reason to believe that we are

rapidly advancing towards the noon day of lasting prosperity.

THAT UNNECESSARY BURDEN.

Anatomical writers have told of a human monstrosity, possessed of two bodies facing back to back and supported by only one pair of legs. Their history closes with the death of one of the bodies, and several days of torture to the other, which although retaining life for a time, eventually succumbed under the putrid load of death to which it was inseparably attached. The story, although a hideous one, can find an illustration in the state of trade in the North-west at present. Although trade in this country cannot be said to have been born in Siamese twin fashion linked with speculation, their connection for a few years has been so close, that for a time the two seemed part of the same body. The connection was not irksome or in any way unpleasant, while health and prosperity were bestowed on both. But speculation the creature of an hour could not be expected to survive with the longevity of legitimate trade, and its death became all the more hurried, because of the rapidity with which its vital forces were expended. It may now be rated dead, and only those who suffered through being led astray, by its alluring appearance during its short life, now mourn its departure. Hundreds courted its smiles, and real estate auctioneers with throats of iron and lungs of brass bellowed its praises during life, while few outside of the ruined gamblers and scheming idlers are prepared to chant its coronach.

Yet this dead speculation has still to be carried by its surviving associate, trade, and its burden is all the more oppressive because of its dead and putrid state. It has become a stench in the nostrils of all reasonable men, and every true friend of progress earnestly prays for its burial. Still there are those who insist that trade must carry this putrid burden. The living and active body they insist must carry the dead one until time absorbs the burden and the putrefaction. Truly such people would have a repetition of the story of the anatomist, and accomplish the destruction of both.

But there is no necessity for trade carrying this unbearable burden any longer. It is not, like the surviving portion of the monstrosity spoken of, a portion of the same body as real estate speculation; with

which it was long associated; and its connection with the latter after its death is as unnecessary as it was unwise during its life. Trade has been in bad company no doubt. It has been in infected localities and has suffered accordingly. But it has the vitality to recover, and its recovery can be best hastened by its severance from the carcass that now oppresses it.

There are still some who tell us that real estate speculation is not dead, but will soon revive again, and be as lively as ever, and various subterfuges are adopted to impress people with the truth of this nonsense. The imaginary land sale is one, the trade or exchange between two disappointed speculators of unsaleable property, which is reported as a transaction based on money payment is another, and perhaps the newest is the attempt to sell to the city of Winnipeg a park at \$1,000 an acre, worth probably \$50 an acre. All these are merely the tricks of the galvanist upon the inanimate corpse, causing it to move no doubt, but only with contortions that make its ghastliness more hideous. But it is all to no purpose—it is dead and requires only burial.

It is high time that men engaged in trade were taking issue upon this subject. Inflated real estate is the putrid load forced upon them, and the sooner they realize the fact, that their interest and those of the owners and resurrectors of the carcass are diametrically opposite, the sooner will they free themselves from the irksome burden. The prosperity, and in many instances the subsistence of those who would continue this load upon trade lie in inflated prices of property, inflated rents, and inflation of every necessary for locating a laboring and producing class in this country. The interests of legitimate trade lie in reducing the price of property, reducing rents and reducing the necessities of life. Nature joins with trade in saying I will produce cheap food; and why should the greed of an indolent and non-productive class prevent nature and industry from accomplishing what would be an impetus to progress?

Many tell us that to greatly reduce real estate and rents must bring ruin to hundreds. Such may be the case. But of every hundred, ninety-five would belong to a class who at present are little better than speculative blood-suckers, and whose ruin would be no loss to any country, and an actual benefit to a new and undeveloped country like the North-west.

A BANKRUPTCY LAW.

That there exists a necessity for a bankruptcy law in Canada no one connected in any way with trade can deny. The problem as to how it can be best accomplished is a difficult one to solve. The old law that was in force until a year or two ago was too easy and had too many loop-holes in its construction to admit of its being practical in its results. Of late the Boards of Trade throughout the Dominion have been giving the question serious consideration, and have passed a series of resolutions embodying what they consider should be the law of the country in this direction. The Toronto and Montreal Boards of Trade are prominent in this movement. The Act which they propose is based chiefly on the Insolvent Act of 1875, the Hon. Mr. Abbott's bill introduced some years ago, and the Scotch bankruptcy statutes. Their proposal is to make the measure applicable to trades only. The sheriff, it is suggested, shall be the official guardian of estates, shall call meetings of creditors at the earliest date, and the creditors then shall select a trustee. Before the trustee is eligible for the position he has to give security to the amount of \$10,000 for the benefit of creditors, with such additional security as may be required by creditors at any meeting. A registrar in bankruptcy is also to be appointed for each province. As regards leases we cannot do better than quote the sections of the proposed Act referring thereto. They read as follows:—"39. If the debtor holds property under lease the trustee shall, notwithstanding, any condition contained in such lease, have the right to retain possession of the premises for his use as such trustee, for the period of two months next after the date of insolvency, and may within that time with the authority of the creditors, * or with the authority of the Inspector or Inspectors * * * elect to retain the premises for the balance of the term covered by any such lease, in which case he personally and the assets of the estate in his hands shall be liable to the landlord for rent at the rate secured by such lease from the date of insolvency to the end of such term. * * and in the event of the trustee not so electing to retain the premises, he and the assets of the estate in his hands shall be liable only for occupation rent for the premises during the time he shall actually retain possession thereof.

"41. No landlord shall be entitled to distrain upon any goods in the custody of any guardian or trustee, and any landlord having distrained upon any goods of a debtor before the same shall have come to the possession of any guardian or trustee, shall be bound on demand to deliver up such goods to such guardian or trustee, subject to the rights of the landlord to his preferential claim for rent, as hereinafter provided.

"42. The preferential claim of a landlord, for rent, in the Province of Ontario, New Brunswick, Nova Scotia, British Columbia, Prince Edward Island and Manitoba, is restricted to the rent due, or accruing due, in respect of the three months next preceding the date of insolvency, and for other arrears of rent, if any, such landlord shall be entitled to rank as an ordinary creditor. In the Province of Quebec the preferential claim of the landlord shall be governed by the Civil code. No landlord shall be entitled to any future rent from any estate, guardian or trustee, save occupation rent as aforesaid. And all provisions in lease providing for payment of any future rent in the event of insolvency shall be null and void as against creditors and their trustees.

KEEP A STIFF UPPER LIP.

Sometimes when a man gets into difficulty he feels and imagine things are a great deal worse than they really are. He becomes despondent and instead of putting his shoulder manfully to the wheel he allows everything to run at random, until he becomes so hopelessly involved that it is an impossibility to get rid of the incubus incurred. This has been true of not a few in this country. Perhaps, not well accustomed to business and not well posted as to its conduct, the first sign of financial disorder puts him, to use a colloquial expression, "off his base." He may stand for a while, but the withering blast proves in the end too much for his courage and he finally succumbs. Lack of nerve and proper business qualifications on the part of those engaged in trade throughout the country has had something to do with the development of the crisis that has existed in this country for the past few months. An honest determination, coupled with ability to perform, will achieve success under even difficult and trying circumstances.

A PRODUCE CENTRE.

It is every day becoming more apparent, that some steps must be taken to organize and centre the produce trade of the North-west in Winnipeg. For years the butter, eggs and such like goods have been imported almost bodily from the Eastern Provinces and the United States, while very little attention has been paid to collecting and distributing the local supply. Up to the past spring potatoes and even oats were imported in a similar manner regardless of the constantly increasing local supply, and the glut which has occurred in these during the present season shows how foolish this system of reckless importation and ignoring of the local supply has been. The local production of butter, eggs, and other articles of food produced by our farmers is fast assuming great proportions, and already interferes very materially with importing arrangements. Country merchants are beginning to complain of a local supply of butter beyond the demand, and are anxious to procure a ready cash market for their supplies. It is high time therefore that the wholesale dealer in local produce was gaining a footing in Winnipeg and that his facilities be supplemented by butter packing and egg shipping arrangements. For another season his work will be only distributing between local points, but before the close of 1884 it will be found that exporting of such products will become a necessity. The days of importing produce are pretty nearly numbered, and the fact is one upon which to congratulate ourselves. Every car load of such products secured from local sources is so much money retained in the country, and business men here know how much the want of funds has been felt of late. The year 1881 placed the North-west on an exporting footing in wheat; 1882 produced the same results in oats, although grain dealers were slow in recognizing the fact, and 1883 has wiped out potato importing and will probably necessitate their export. This is the last season that butter and eggs need be imported if the collection of these products is organized, and with the opening of railway communication into the Bow and Belly districts a supply of beef will soon be forthcoming. All that is wanted is organization and it will be found in 1885 that importation of any kind is unnecessary, unless canned goods and other delicacies.

WINNIPEG MONEY MARKET.

There has been no particular change in the money market since the last time of writing. The feeling of increasing confidence which began to set in a couple of weeks ago continues to steadily improve. The demand for money is not so great as it was, customers getting along with as little as possible at present. A healthy sign of the times also is the excellent preparations that are being quietly made to meet responsibilities maturity at the end of the present month or the beginning of next. The critical period has undoubtedly passed, and the harvest will go a long way towards making matters in monetary circles comparatively easy. On every hand there is an assuring feeling of confidence, and neither bankers nor their customers expect anything like a repetition of the hard times of the past six months. So mote it be.

WINNIPEG WHOLESALE TRADE.

There has been but little movement in wholesale circles during the week, and the report is very much the same character as that of last week. Travellers who have been out have not met with much encouragement, their customers preferring as a rule to postpone placing their orders for fall and winter goods until later on in the season. It is not expected that there will be any general movement until about the middle of next month, after which a good trade is expected. August is generally the duller month of the year, and this coupled with the depression that exists in the country makes business a great deal quieter than it otherwise would be. As regards money matters there is very little change to note. If there has been any change it has been for the better, some houses reporting their bills maturing during the month so far as having been very well met.

AGRICULTURAL MACHINERY.

There has been a steady run of trade during the week. Harvesting machinery is in active demand, and country agents have their hands full in attending to that department of the trade. Threshers are also much inquired for, and judging from the number that have been already sold this season farmers will not have the difficulty in securing threshing accommodation that they had to contend with last year. The plow business is quiet at present, but this will revive after harvest. The wagon market is overstocked and there will be quite a large surplus left on the hands of dealers. Collections are on the slow side at present, but this is nothing more than was expected at this season of the year. After harvest, money will doubtless flow freely into the hands of those connected with the agricultural implement trade.

BOOTS AND SHOES.

Business in this line still continues quiet. The wholesale houses are not anxious to push business at present, preferring to wait until after harvest before removing their stocks from the warehouse. Collections have been slower since the beginning of the month than for some time, but this is attributable to the effort made to meet July notes.

CLOTHING.

There is literally nothing doing in the clothing line at present. Some travellers have been out, but have found it hard work to sell, most of retailers not wishing to place their orders until later on in the season. A good fall trade is anticipated. Collections are only fair.

CROCKERY AND GLASSWARE.

There is as yet very little movement in crockery and glassware, country dealers not having yet placed their orders for fall trade. The prospect for a good trade later on in the season is considered excellent, and there is very little danger of disappointment. Collections are fair.

DRUGS AND CHEMICALS.

Trade has not been so brisk during the past week as it was for a few weeks previous. The retailers throughout the country have stocked up pretty well, and until after harvest no general revival of business is anticipated. Collections are hardly so good as they were a month ago.

DRY GOODS.

There is no line of the wholesale trade in which more interest centres than that of dry goods. Those connected with that business have had to bear the heaviest burden of any, and the manner in which they have pulled through is a credit to their energy and ability. The wholesale houses have stood firm on their ground and have overcome every difficulty. There was one exception, and that should never have occurred had the bank with which they dealt acted liberally and not in the manner they did. Business generally is quiet at present, and no general revival is expected until after harvest. Wholesalers are wisely restricting their trade to limits which will not incur much loss in any event, and retailers are equally cautious in buying. These two elements combined serve to make business duller than it would otherwise be. The outlook for the fall is considered to be very satisfactory, and if crops come in all right there is nothing to fear in that direction. Collections are still slow, but at the same time considerably better than they have been for the past month or six weeks. One word we have to say to wholesalers is this—adopt the short credit system—your orders may not be so large in amount at any one time, but they will in the aggregate reach a sum equal to that obtained under the present long credit system. Union is strength, and unless all the leading firms unite in adopting this policy it cannot be carried out. But it would be money alike in the pockets of wholesalers and retailers. Some exceptions for outside points, such as Battleford, Edmonton, &c., would have to be made, but the towns along the line of the C.P.R., or contiguous to it, would reap a heavy benefit.

FANCY GOODS AND SMALL WARES.

There is as yet very little movement, and none is expected for a month yet. Small sorting orders from the country are very regularly received, but city trade is dull.

FISH AND POULTRY.

There has been no change in this line of business since last week. Stocks on hand are small and are regulated entirely by the demand. White fish and trout are quoted at 8c; pike at 3c to 4c.

FRUIT.

For the past week business has been on the quiet side. Stocks held in the city are not large, but still ample to supply the demand. Collections have not been so good as they were a month ago, but on that score there is nothing special to complain of. Lemons are still quoted at from \$10 to 10.50. Oranges are out of season and consequently none offering. Blueberries, raspberries, &c., are being received in liberal quantities, but the price of these, as with other new fruits, varies so much, dependent upon the condition in which they are received that quotations cannot be given. For dried fruit there is a fair demand, and quotations are:—loose muscatel raisins \$3.00; black currants \$4.75; triple crown \$8; golden dates \$11 to 11.50 in mats; 16c in boxes.

FUEL.

The demand is very light, but prices are as high as ever, and are not likely to be affected until force of shipment via Port Arthur makes itself felt. 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 small quantities.

FURNITURE.

There has been very little doing in furniture during the week, nor is it expected that there will be until after harvest. Retailers outside are holding off, and will not place their orders until they are fully assured as to what the ultimate result of the harvest will be. If all goes well a good fall trade will be done. Collections now are fair, and show some improvement over last month.

GROCERIES.

During the week there has been a fair demand for groceries, and the aggregate of sales in the leading houses foots up to a very respectable figure. People must have groceries and there can be no doubt but that a heavy trade will be done here between now and winter. Collections are fair, but might be better. The quotations are:—Sugars—Yellow 9½ to 10c; granulated 10½ to 11c; Paris lumps 12½ to 12¾c; 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.

In this line of business things generally are quiet. A few heavy contracts in this city has caused a little breeze in the heavy lines, but in other branches of the trade there is very little doing. Quotations are:—Tin plate 14 x 20, \$8 to 8.25; 20x28, \$15 to 15.25; bar iron \$3.74 to 4; sheet iron 5½ to 6c; iron piping, 25 per cent off price list; ingot tin, 32 to 35c; piglead, 6½ to 7c; galvanised iron, No. 28, 8½ to 9c according to quality.

LEATHER AND FINDINGS.

Business is quiet; quotations remain as they were:—Solelaughter, 70 to 75c; B.Z., 85 to 90c; French first choice, \$1.15 to 1.25; French calf first choice, \$1.40 to 1.50; wax upper, No. 1 55c; grain, No. 1, 55c; harness leather, 34 to 35c for plump stock.

LUMBER.

On account of several large building contracts being let in the city, lumber trade has been brisker during the week than for some time past. Quotations, however, remain as they were. The price is not a fixed one, and a cash customer can generally get a big discount from the rates given. Quotations are.—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, \$30; A. stock boards, all widths, \$30; B do., \$45; C do., \$40; D do., \$35; 1st clear, 1, 1½, and 2 inch, \$60; 2nd do., \$50; window and door casings, \$50; base boards, dressed, \$50; 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.

Business is quiet and likely to continue so for a few weeks yet, until fall trade opens up. Collections fair, and not much to be complained of.

WINES AND SPIRITS.

There has been a very fair run of trade during the week, and collections have been fairly satisfactory. Quotations to jobbers and purchasers of quantities are: Hennessy's one star, \$14.00; in wood, \$5.00 per gallon; Imperial, cases 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, \$8.50; flasks, \$10, half flasks, \$11; Pinette, in wood, \$4 per Imp. gal.; Louir 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; in cases, \$11; green cases, \$8; Old Tom gin, Bernard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booths, in cases, quarts, \$8.50; 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. five-year old, \$2.50 per gallon; cases, quarts, \$7.50; flasks, \$8.50.

THE MARKETS.

WINNIPEG

GRAIN AND PROVISIONS.

August is a dull month in every line of business, and the grain trade here this season forms no exception to the rule. There is literally nothing doing, beyond a load or two every day brought in on farmers' wagons. Provisions are in fair steady demand, and prices hold firmer

than a few weeks ago. Collections in the provision line have shown a little slackness this month, but there has not been any serious fall ing off.

WHEAT.

Receipts are very light. Wheat brought in from warehouses in the country form the only source of supply. The crop prospect is all that could be desired, and if the weather during the harvest season proves propitious the amount of grain to be handled will be beyond the expectations of every one. Indications as to prices are also very encouraging, and the average figure will no doubt be much better than it was last year. Wheat, now, is worth from 80c to 90c, according to quality, and it is altogether likely that the latter will be about the ruling figure in Winnipeg for first class grain this fall.

OATS.

There are very few coming in, but at the same time amply sufficient to supply the demand. The yield this year in the country will be very large, and the prospect is that prices will rule low. What is brought into the market now brings from 30c to 35c per bushel, according to quality.

BARLEY.

Receipts for the week have been nil. A considerable acreage is under crop throughout the country, and the yield promises to be good. Good bright samples are worth 45c, but this quotation is in every sense nominal.

FLOUR.

The mills are running very light, and do not care to turn out more than the immediate demand calls for. Shipments east have been stopped for the present, and there will not be any movement in that direction until the new crop of wheat comes in. The price of flour remains at about the same figures as those quoted last week, viz. Patents, \$3 to 3.10; xxxx or strong baker's \$2.40 to 2.70; baker's \$1.95 to 2.05; trader's or xx \$1.05.

BRAN.

There has been very little demand for bran of late, but the price holds firm at the old quotation of \$10. per ton on track.

SHORTS

are also quiet, and but little inquired for. The quotation \$12 per ton on track is the same as that given last week.

CHOPPED FEED

There is a better demand for chop than for other kinds of feed. The price is firm at \$28 per ton.

POTATOES

The supply is now liberal, the home product being marketable in large quantities. From 75c to \$1 per bushel is the regular price, varying according to quality. The supply is becoming more liberal every day, and before another week the probability is that they will be purchaseable under this figure.

BUTTER.

There is a good supply of butter in the city, sufficient for all demand. Choice dairy is quoted at from 21c to 22c; creamery 23c to 25c.

EGGS.

There is quite a scarcity of eggs at present. The weather is unfavorable for importation, and the country product has to be almost entirely depended upon for supplies. From 23c to 24c is the ruling price, and it is not likely that prices will go below that figure this season.

CHEESE

There is a very fair demand, and prices remain firm at the old quotation of 14c for both old and new, notwithstanding the fact that prices have dropped considerably in England, and in the Eastern provinces.

HAMS

are scarce and firm at 10c to 10½c for carcasses. They are likely to continue strong during the season.

BACON.

There has been no change in the price of bacon since last week. Stocks in hand are not heavy, and the quotations given are firmly held, viz: Long clear, dry salted, 13c to 13½c; smoked 14½c, breakfast 16c, no rolls in stock.

MESS PORK

is not much inquired for, but holds firm at \$22.50 to \$23.

MESS BEEF.

is in quiet demand at \$18.

CANNED MEATS

are but little inquired for. There has been a great decrease in the quantity of this class of goods used throughout the country during the past two years.

MINNEAPOLIS.

"The leading grain market: says the *North-Western Miller*" has been fairly active during the past week, with but slight fluctuations in prices. A nervous feeling was manifested towards the close, consequent upon the announcement, of heavy failures in banking and mercantile circles in the east, but, as yet, quotations have exhibited only slight change. Various estimates as to the shortage of the winter wheat crop some placing it as high as 115,000,000 bus., but 100,000,000 bus. is, perhaps, nearer the actual amount. On 'change the usual mid-summer dullness has been supplanted the past week by considerable activity, a 1 although prices show no material change, the general tone of the market is stronger. The receipts of wheat here have been unusually small, with shipments fully up to the average. Choice sample lots find ready disposition, and offerings by grade have been quite limited. There was a stronger feeling in corn at the close, while oats, which have suffered a decline of nearly 2 cents a bushel, still continue weak. It has been a long time since so good a feeling existed in the milling business as this week. The demand for flour is better, prices are higher, and the situation in every respect is improved. Under these conditions the mills are being run stronger, and the output is larger. On Tuesday there were nineteen mills in operation, but owing to a lack of wheat, two were shut down the next day. The average daily production for the week will be about 13,500 barrels, against 11,300 barrels a week ago, and 7,000 barrels for the same time in 1882. Our millers show a strong desire to run their mills up to the highest capacity, and take advantage of the present favorable term, but some are deterred from doing so by a lack of the necessary wheat. The majority, however, have wheat or know where they can get it. The wheat stored in Minneapolis elevators, including the transfer elevator, on August 14th, was 750,000 bush. There were about 340,000 bushels in the mills, making a total amount of wheat in store in the city 1,090,000 bushels, against 1,190,000 bushels last week. The wheat stored at St. Paul is about 68,000 bushels. The wheat in store in Duluth elevators on Monday was 148,473 bushels."

On Tuesday there was very little wheat of

fering, and on that account there was but little business transacted. The market was slightly depressed, and the demand was only for present consumption. Corn was stronger, but not active. Oats were quiet. The following quotations represent the business of the day:

WHEAT, No. 1 hard, \$1.14 to \$1.14½; No. 1, \$1.00 to \$1.09½; No. 2 hard \$1.08½ to 1.09½

CORN, No. 2, 47½ to 48½c; no grade, 40 to 45c.
OATS, No. 2 white, 29 to 30c; rejected, 25 to 28c.

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

On Wednesday the market was quiet and but little doing. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard, \$1.14 to \$1.14½; No. 1, \$1.08 to \$1.10; No. 2 hard, \$1.08½ to \$1.10.

CORN, No. 2 48 to 49c; rejected, 40 to 47c.
OATS, No. 2 white, 28½ to 29c; rejected, 25 to 27½c.

FLOUR, patents, \$6.50 to \$6.75; straights, \$5.35 to \$5.75; clears, \$5.00 to \$5.35.

On Thursday there was a fair amount of business done in wheat. Corn and oats were dull. The following quotations represent the business of the day:

WHEAT, No. 1 hard, \$1.14½ to 1.14½; No. 1, \$1.09½ to \$1.09½; No. 2 hard \$1.09 to \$1.10.

CORN, No. 2, 48½ to 49c; condemned 40 to 45c.
OATS, No. 2 white, 28 to 29c; samples, 25 to 30c.

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

On Friday offerings were meagre, but quotations held about the same as the day previous. Corn and oats continued dull. The business of the day is represented by the following quotations:

WHEAT, No. 1 hard, \$1.14 to 1.14½; No. 1, \$1.08½ to 1.09½; No. 2 hard, \$1.08½ to \$1.09½.

CORN, No. 2, 48½c to 49c; condemned 40 to 45c.

OATS, No. 2 white, 27½ to 28c; samples, 25 to 29c.

FLOUR, patents, \$6.25 to \$6.75; straights, \$6.35 to \$5.75; clears, \$5.00 to \$5.35.

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

WHEAT, No. 1 hard, \$1.14 to 1.14½; No. 1, \$1.08½ to 1.09½; No. 2 hard \$1.08½ to 1.09½.

CORN, No. 2, 48½c to 49c; no grade 40c to 45c.

OATS, No. 2 white, 27½c to 28c; rejected 23 to 26c.

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

CHICAGO.

The market for the week has been fairly active. Receipts have shown some improvement on the previous week, and prices have fluctuated within a narrow limit. On Tuesday quite an active speculative business was done in wheat. It fluctuated some during the day, but closed strong. Corn was active and strong, but oats were rather neglected. A good deal of interest was manifested in the provision market. Quotations towards the close were:

Wheat.....	Aug. \$1.02	Sept., \$1.03½
Corn.....	" 51½	" 50½
Oats.....	" 26½	" 26
Pork.....	" 12.00	" 12.20
Lard.....	" 8.12½	" 8.20

On Wednesday the market was slightly weaker at the opening, but pulled up pretty well during the day. Quotations towards the close were:

Wheat.....	Aug., \$1.02½	Sept., \$1.03½
Corn.....	" 52	" 57½
Oats.....	" 26½	" 26½
Pork.....	" 12.12½	" 12.17½
Lard.....	" 8.20	" 8.22½

On Thursday there was a good demand for wheat, but prices declined a little. Corn and oats were quiet. Quotations towards the close were:

Wheat.....	Aug., \$1.02½	Sept., \$1.03½
Corn.....	" 51	" 55½
Oats.....	" 26½	" 26
Pork.....	" 12.12½	" 12.17½
Lard.....	" 8.30½	" 8.32½

On Friday the market opened quiet, with wheat slightly advanced over the close of the day previous. Corn and oats declined a little, and provisions remained about at the same figure. Quotations towards the close were:

Wheat.....	Aug., \$1.02½	Sept., \$1.03½
Corn.....	" 50½	" 58½
Oats.....	" 26½	" 26
Pork.....	" 12.12½	" 12.10
Lard.....	" 8.27½	" 8.32

On Saturday business on 'change was light. Quotations towards the close were:

Wheat.....	Aug., \$1.02½	Sept., \$1.03½
Corn.....	" 50½	" 58½
Oats.....	" 26½	" 26
Pork.....	" 12.15	" 12.12½
Lard.....	" 8.30	" 8.35

TORONTO.
STOCKS.

A feeling of uncertainty, as to the future still pervades the stock market, but in a less degree than it was a few weeks ago. In a week or two it is expected that there will be a revival in stocks, and it is expected that business then will be brisk. On Wednesday there was a slightly stronger tone. As compared with last week's quotations, closing bids were:

	Aug. 8.	Aug. 15.
Montreal	196½	197½
Ontario	115	113½
Toronto	184	183½
Merchants	120½	120½
Commerce	132½	132
Imperial	142½	142
Federal	159	158½
Dominion.....	199	200
Standard.....	1144	114½
Hamilton.....	116	116
North-west Land.....	56	50
Ontario and Qu'Appelle.....	123	123

GRAIN AND PRODUCE.

There has been considerable improvement in grain and produce during the week. Transactions have increased, and prices have had a tendency to advance. Offerings have been on the light side and not equal to the demand. Crop reports are fairly encouraging for all grades with the exception of wheat, regarding which reports are conflicting.

WHEAT.

There has been an active movement in wheat at advanced prices. Small offerings restrict the volume of transactions. Quotations were Fall No. 2 \$1.10 to \$1.11; No. 3 \$1.07 to \$1.08; Spring No. \$1.13 to \$1.14; No. 3 \$1.10 to \$1.11.

OATS.

Prices of oats have been unsettled, and the feeling has been quiet. Western on track have

sold from 42 to 43c; Some choice samples have brought as high as 43½c. Street receipts are light at 45 to 46c.

DARLEY.

Both supply and demand have been almost nil; the crop prospect is good. No. 1 is quoted at 73c; No. 2 68c; extra No. 3 59c; No. 3 48 to 50c.

RYE.

Still remains nominal at about 60c. There is some enquiry but no receipts.

POTATOES

The supply is not so liberal as was anticipated for this season of the year, and the quality offered so far has not been up to the mark. Imported are sold by dealers at \$2.25 per barrel. Home grown, on the street, generally sell at about \$2 per barrel.

FLOUR.

There is an improvement in demand, and there has also been an upward tendency in prices. Offerings are light, and sales consequently limited. The market closed firm at the following quotations; Superior extra \$5; extra \$4.85; spring wheat, extra, \$4.80.

BUTTER.

The market for butter has been dull; offerings are being freely received, but there is very little enquiry. Large stocks are accumulating in the hands of dealers here, and there is still a heavy supply held in the country. The prospect for this product is not bright. Fair shipping lots are held at from 12½c to 13c; selections sell slowly at 15c. On the street pound rolls sell at 18c to 20c; tubs and crocks of dairy at 15c to 16c.

EGGS.

There has been a fair sale during the week, but the quality offering is not good. Round lots of caudled sell at 15½c; on the street really fresh bring 18c to 20c.

CHEESE.

There has been no change in the situation as regards cheese. The English market still keeps declining. Fine is quoted at 11c; skim 9c.

PORK

is unsettled, and sells slowly at from \$18.50 to \$20, according to the size of the transaction.

BACON

There has been more inquiry during the week. Long clear sells, in tons and cases, at 10c; Cumberland is scarce at 9c to 9½c. Breakfast bacon and hams are almost finished; bellies are scarce at 14c.

HAMS

Stocks are becoming reduced to small proportions, and prices are firm. Smoked are quoted at 13½c; cased 14c for round lots, small lots are about half a cent higher; pickled are worth 12½c to 12¾c.

SUNDRIES.

Dried apples, 10c; oatmeal per 136 lbs., \$5.10; cornmeal, \$3.75 to \$3.90, white beans \$1.65 to 1.80; peas, 78c to 79c.

Winnipeg Labor Market.

There is a very good demand for labor at present. Railway construction now going on at different points out west calls for a large supply and some of the companies are taking on all the hands they can get at \$2 per day; and at the same time they are anxious to get more. In the city mechanics' wages keep about as they were, but ordinary labor is somewhat higher than it was a month or six weeks ago. There is also a brisk demand for farm hands during the harvest season, and from \$30 to \$40 per month and found is paid for good help. Do-

mestic servants are still much inquired for and readily obtain from \$15 to \$20 per month. There is no doubt but that there will be an active demand for all classes of labor between now and winter, and at very fair wages. The city must do considerable work this season yet, the gas works company are getting to work, and these coupled with the briskness of building operations cannot fail to provide sufficient work to keep every one busy who is able and willing to do it.

Crop Prospects.

Crop bulletin No. 3 has been issued from the office of the Department of Agriculture and statistics, under date of the 20th inst., of which the following is a summary:

HAY.—The crop has been saved in excellent condition. The results reported give an average of 1.80 tons per acre. The total tonnage reported saved to July 31st is 72,558 tons, the aggregate yield for the season being estimated at 214,813 tons, an increase of 23 per cent. over that saved in 1882. Haying began very generally in the third week in July; the average date being the 20th of July. In several localities the crop had not been fully gathered, and reports all speak of there being an abundance for all purposes.

WHEAT.—Three hundred and fifty-one correspondents have been heard from out of 460. The aggregate acreage reported is 203,255. Presuming that one-quarter of the wheat acreage is still unreported, the grand aggregate should amount to over 250,000 acres. Correspondents were not asked to give a probable average yield per acre, but the volunteered statement of sixty six correspondents show an average expected yield of 25.50 per acre. To estimate the aggregate yield 25 bushels is a perfectly safe figure, which will make the product of the quarter of a million acres under wheat, 6,250,000 bushels, of which probably 2,500,000 bushels will be available for export. No complaint of insect pests have been heard. Straw yield will be light, owing to dry weather in June.

BARLEY.—From 344 Townships reports of the acreage under barley have come in, giving a total of 47,356 acres. Fifty-three correspondents have given the probable yield in their respective townships, making an average of 35 bushels. Straw will be short, but the quality is expected to be good.

POTATOES.—Reports have been received from 340 correspondents on the potato crop. The total area planted with potato is 11,892 acres, showing an increase of 51 per cent. over 1882. Crop is expected to be abundant.

FLAX.—The total area under crop with flax is 10,816 acres, of which 10,007 acres are reported from the Mennonite reserve. There is an increase in acreage of 7 per cent. over 1882.

The Rice Plant.

The rice plant is distributed over the earth as high as the forty-fifth parallel north, and the thirty-eight south. It is the main crop of China, Japan, Burmah, Cochin China, India, Madagascar, Java and Italy, and is extensively cultivated in North and South America. Wild rice is still eaten as a luxury on the Madras coast;

it has a small white grain, very sweet, it grows on waste, marshy lands. The only reason it is not cultivated is because it returns so small an increase as compared with the cultivated varieties of the same plant. Although rice was introduced into Italy so lately as the thirteenth century, its cultivation on the rich meadows of Lombardy, watered by the Po, and other similarly flat lands has so increased that the Italian crop of 1879 amounted to no less than 500,000 tons. It is the most profitable crop to the cultivators of any that is raised in Italy; but the same unfavorable effect of malaria from irrigated lands is experienced there as has proven so fatal in California, and the Government has found it expedient to place its cultivation under great restrictions. This circumstance together with the extra taxation on rice, would have destroyed any other culture save one that offers the only means of profitably cropping swampy and marshy lands.

Is it Quality and Convenience, or Price?

It is a mistaken idea to suppose that trade can be built up by cutting down prices, and selling goods at scarcely any profit. There is a certain class of customers who may waste time in trying to save a few pennies, regardless of the quality of goods furnished them, and it is not an unusual thing for them to ask credit even on these purchases. A trade of this kind is not desirable. It means continual dissatisfaction, and finally the loss of custom, supplemented with a "business change." Goods of first-class quality are always desirable. Customers feel that their packages contain "value received," although a little more has been paid. Does your trade seem to grow slack, and does Jones, Smith & Co., three squares away, seem to be more busy? You need not place yourself upon the same level and buy inferior stock in order to lower your prices and command custom. No, rather let the change be in a directly opposite channel. Buy better goods, charge a living rate of profit on them, have all the necessary conveniences about your store, let no customer feel that he can be better served than by yourself, and you will soon find that you have a trade unknown to your rivals. Further, this is a lazy world, or rather the people in it. Your neighbors find your store convenient, goods superior, and—prices a little higher, maybe, but this does not long stand in the way. They find that when pure goods, a well kept store, and, above all the convenience is considered, it pays them better to deal with you. They know it is time saved and very many appreciate this. Finally, you have succeeded in obtaining a first-class line of customers who have learned to rely on your word, and cannot be easily convinced that good goods can be bought for less money. —Ex.

MORRIS.

T. Bell, blacksmith, is putting up a shop near the sawmill.

Agricultural implement men are doing a rushing trade here this season.

McKinnon & Alderdice have rented the gristmill and are doing excellent work.

The town council has passed a by-law author-

izing a loan of \$1,500 to be expended in public improvements.

The crops look splendid, and if the weather is favorable for harvesting operations a large amount of money will be put in circulation.

The council has offered the Ogilvie Milling Co. ten years exemption from taxation if they will erect an elevator here with a capacity of 25,000 to 50,000 bushels.

SELKIRK.

F. W. Colcleugh has let the contract for a large new livery stable.

A large number of Icelanders have recently arrived and located in the Gimli district.

The telegraph line along the railway between here and Winnipeg will be completed this week.

J. A. Howell's new hotel was opened last week, and is a credit to the town. It has been named "The Lisgar House."

A by-law has been unanimously passed by the citizens of Selkirk to raise \$25,000 to be expended in public improvements.

The North-west Lumbering Company are sending large quantities of lumber to Winnipeg. One day last week they shipped twenty cars over the new railway.

The 16th was a red letter day in the history of Selkirk, being the occasion of the formal opening of the branch of the C.P.R. from Winnipeg to this place, Premier Norquay driving the silver spike.

BRANDON.

The contents of the Ottawa Hotel, were sold out by the Sheriff last week.

The Masonic Hall is being pushed forward rapidly, the brick work is being done.

Business has been fair this week, we may now expect a dull time until after harvest.

Bower, Blackburn, Mundle and Porter have purchased the balance of Owen Carson's stock.

Mr. Senkbeil, boot and shoe dealer, has made an assignment to E. J. Barclay in favor of his creditors.

Alexander Kelly and Sutherland have also begun a large elevator near their mill they will also build an oatmeal mill.

Geo. Ripple & Co., are endeavoring to procure an extension of time, they carry a large stock of hardware and paint oils.

Ogilvie's new elevator between 8th and 9th streets on the C. P. R. reserve is going ahead rapidly, already the outside walls are up and the roof is about finished.

Combs & Stewart have opened their new store on the corner of Rosser Avenue and 9th Street. Scott & Paisley dry good merchants have taken the adjoining store and moved this week.

The Canadian Pacific Telegraph wires for commercial business are being strung up town. Fortier & Bucke, Dominion Express agents have been appointed agents for this new company and their office is well situated for the purpose.

McWilliam & Co, contemplated building an elevator on the Woodworth estate in connection with an east end capitalists. They like everyone else having business with this person found out that he was all fuss and no cash, and quietly dropped out of the scheme gracefully.

EMERSON.

The St. Paul, M. & M. Railway have established a ticket agency here, with Mr. Calloway as agent.

Crops look splendid, business men are full of hope, and everything promises well for a good fall business being done in the city.

Work on the new railroad and traffic bridge is progressing satisfactorily. The centre pier is already well advanced, and the approaches are being rapidly constructed.

KEEWATIN.

Mr. Joseph Grenville has clapped his store and residence; they now present a very neat appearance.

Dick, Banning & Co.'s mill has been shut down all week, their boat being unable to supply logs as quickly as they saw them.

The Keewatin Lumber Company are building a handsome store, which when completed will be occupied by Wood & Co., general merchants.

The steamer Victoria, Captain Gillies, while lying in a tow on the 6th inst., broke two of the flanges off her propeller by striking on a rock, and has been laid up in the dock for repairs in consequence.

MINNEDOSA.

Charles Marzeki in excavating a cellar on the Jermyn Survey has discovered a solid bed of limestone of first-class quality. He has quarried a large quantity and will proceed at once to erect a kiln of 600 bushel capacity.

Crop prospects continue to improve, and in consequence all are looking forward to a steady and healthy increase of business. Messrs. Ogilvie have under consideration the erection of an elevator here this fall, and will probably proceed with the same as soon as timber can be obtained.

School debentures of the town of Minnedosa, to the amount of \$11,000 have been sold at a premium of one per cent. The new school building, now in course of erection, is of brick two storeys high. It occupies a commanding position and will add much to the appearance of the town.

Jermyn & Bolton's saw logs are now all down, and their sawmills will be run-night and day for the remainder of the season. In anticipation of the introduction of pine lumber as soon as the railway is completed, the lumbermen here have arranged a new schedule of prices averaging about \$5 per M less than the one hitherto in force.

The brick block on the corner of Main and Minnedosa streets now being erected for Messrs. Wallis, Ramsay & Co., bankers, is also worthy of special mention. It occupies one of the best business sites on the street, and will be a credit to the enterprise of the owners. The construction will be under the superintendence of Messrs. Head & Dewar, architects, who have lately opened an office here.

Ross' gang of graders commenced work in town on Thursday last, and already have made a great change in the appearance of the East ward. It is thought that the difficulty with the people of Beautiful Plains will not occasion any

delay in the railway reaching here. The land alongside of and near the disputed road allowance is easily worked, and right of way through this having been already purchased, will be graded at once.

PORTAGE LA PRAIRIE.

Portage assessment this year foots up to \$5,380,235.

E. Hughes has purchased W. J. Mills' carriage factory.

The C.P.R. commercial telegraph is expected to open next week.

The rate of taxation in Portage county this year is four mills on the dollar.

The oatmeal mill is fast approaching completion. The frame was raised last week, and it is now nearly all enclosed.

Business is quiet at present, farmers being fully employed in haying operations. Harvesting will be in full blast about the end of this week.

Merchants here are very hopeful over a good fall trade, and if nothing intervenes to prevent the grain being properly cured and brought to market they cannot be disappointed.

The sale of McIlvaine's paper mill last Wednesday proved a failure. There were no bidders, and we understand that this gives him another year to regain his position. Every resident of the Portage hopes he will be able to do so.

The by-law granting an extra bonus to the Manitoba and Southwestern Railway, which was voted on, Wednesday last, was carried by a majority of 82. That it was carried is no doubt a good thing for the Portage. It creates a bond of union between the town and railway, which, had the vote gone adversely, would have had no good effect.

Notice to Creditors.

Notice is hereby given that Donald Hope and Edwin Bromley, of the City of Winnipeg, Tent Manufacturers, trading under the name and style of HOPE & BROMLEY, have made an assignment of their estate and effects, real and personal, to me in trust for the benefit of all their creditors.

All persons having claims against the said HOPE & BROMLEY are requested to send in to me such claims duly attested, showing security (if any) held by them, within one month from the date hereof, as I will after that date proceed to distribute the assets of the said estate among the creditors of whose claims I shall have notice.

D. K. ELLIOTT, Trustee.

Dated at Winnipeg, this 15th day of August, 1893.

J. JOHNSTON,
Manufacturer of
CAPS and FURS,
19 FRONT STREET WEST,
TORONTO, ONT.

D. S. BRIGGS,
Wholesale and Retail Dealer in
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ANDW. ROBERTSON, President. C. F. SISK, Vice-President
C. P. SCLATER, Secretary-Treasurer.

This Company, which owns the Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others will furnish instruments of different styles, and applicable to a variety of uses. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms connecting their different places of business or residence. This company is also prepared to manufacture Telegraph and Electrical Instruments, Electro-Medical apparatus, Fire Alarm apparatus, Magnets for Mills, Electric Gas-lighting apparatus, Burglar alarms, Hotel and House Annunciators, Electric Call-Bells, &c. Any further information relating hereto can be obtained from the Company,

NO. 12 HOSPITAL STREET, MONTREAL,
OR FROM

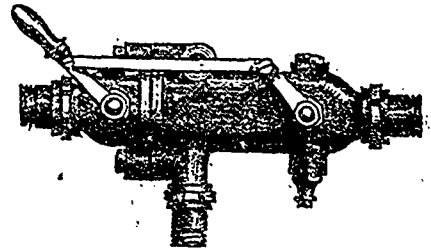
MR. F. G. WALSH, AGENT, WINNIPEG.

N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution and for damages for infringement, and will be prosecuted to the full extent of the law.

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Will lift 25 feet and take water at 150 degrees. Only one handle to start and stop. No valves to regulate. Cheaper than any other injector in the market.

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FULL DEPOSIT MADE WITH GOVERNMENT.

D. B. CHRISHOLM, Esq., - President.

H. THEO CRAWFORD, - Secretary.

Pyramid of Assets.

1877	-	\$152,464 96	-	1877
1878	-	177,649 57	-	1878
1879	-	183,383 11	-	1879
1880	-	238,277 67	-	1880
1881	-	249,638 22	-	1881
1882	-	381,335 11	-	1882

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A. A. ANDREWS,

General Agent for Manitoba and North-West Territory.

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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.	
10.85 "	Moose Jaw	4.15 "	
9.00 p.m.	av Swift Current	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	
7.35 a.m.	7.35 p.m.	10.55 a.m.	17.00 p.m.
Ottuburn.			
8.50 a.m.	8.50 p.m.	5.20 a.m.	5.50 p.m.
Emerson.			
10.25 a.m.	10.13 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.	Gretna	2.30 "	Lv.
" 5.00 "	Manitoba City	7.35 a.m.	"

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

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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.

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

Sleeping cars on all night trains.
Trains run on St. Paul time.**Chicago and Grand Trunk Railway.**

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Leave Chicago 9.10 a.m., 3.30 p.m., 8.30 p.m.; arrive at Port Huron 10.30 p.m., 5.30 a.m., 10.35 a.m., 10.10 a.m., 5.15 p.m.

Leave Port Huron 6.10 a.m., 7.55 p.m., 8.00 p.m., 4.15 p.m., 11.00 a.m.; arrive at Chicago 6.50 p.m., 7.45 p.m., 8.00 a.m., 6.40 a.m., 9.00 a.m.

Pullman palace sleeping coaches are run through with out change, between Chicago, and Bay City, Detroit, Toronto, Montreal, Boston, Niagara Falls, Buffalo, and New York via Port Huron, as follows:

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Trains leaving New York 6.45 p.m., Buffalo 12.10 p.m., Suspension Bridge 1.00 p.m., and Port Huron 8.00 p.m., has through Pullman palace sleeping coach from New York, Buffalo, Suspension Bridge and Bay City to Chicago.

Train leaving Boston 7.00 p.m., Montreal 9.30 a.m., Toronto 11.45 p.m., and Port Huron 7.45 a.m., has through Pullman palace sleeping coach from Boston to Chicago.

Train leaving Montreal 10.00 p.m., Toronto 12.15 p.m., Port Huron 8.00 p.m., has through Pullman palace sleeping coach from Montreal to Chicago.

GOING EAST.

Train No. 3 leaving Chicago 3.30 p.m., has through Pullman palace sleeping coaches from Chicago to Niagara Falls, Buffalo, New York, and to Boston via Montreal.

Train No. 5 leaving Chicago 8.30 p.m., has through Pullman palace sleeping coach from Chicago to Montreal and Parlor car to Boston.

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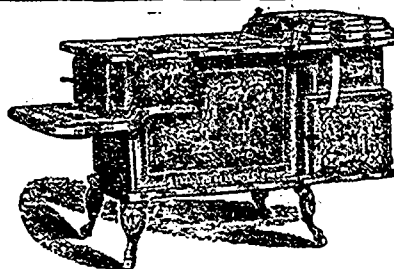
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