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 Reserve Fund 6,000,000 00
 Undivided Profits 823,000 00
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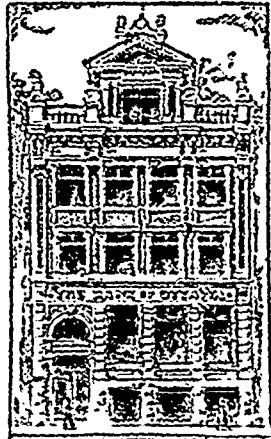
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Capital subscribed	\$1,500,000.



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 SAN FRANCISCO—The Bank of British Columbia.
 CHICAGO—The Amer Exchange Natl Bk of Chicago.
 BRITISH COLUMBIA—The Bank of British Columbia.
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MAZAWATTEE

to sustain the ancient credit of the Herb, and to remind tea drinkers of the delicious China Teas of thirty years ago, which it actually surpasses.

The teas of Ceylon are to-day the finest in the World, and there is no more representative Ceylon Tea than

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high forms one of the most delightful beverages ever made from the leaves of the Tea Plant

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Fur Goods, Shirts,
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Our Travellers are now showing samples of our stock of Clothing, Hats, Caps, and Furnishings for
SPRING 1897

We would draw especial attention to the fact that we have the only stock now in existence of good Buffalo Coats

Assorting orders by letter for fall and winter goods in our lines will receive prompt and careful attention.

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NEW CENTURY Horse and Cattle Food !

We are now prepared to make deliveries of this important product. Write to us for particulars. Exceptional terms will be offered during the present fall and winter.

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The Commercial

A Journal of Commerce, Industry and Finance, especially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

FIFTEENTH YEAR OF PUBLICATION.
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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desks of a great majority of business men in the vast district described above, and including Northwest Ontario, the provinces of Manitoba, British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, FEBRUARY 8, 1897.

Manitoba.

M. Wodlinger, Altona, general store keeper, has sold out.

Logan & Co., Carberry and McGregor, bankers, have admitted W. M. Logan as partner at McGregor only.

R. H. Nunn, Winnipeg, has assigned to R. H. Manning.

J. G. Harvey, late of Winnipeg, intends to establish a private bank at Dauphin. He has been practicing law there for a few months.

A joint stock company is being formed to take over the business of Hart & Co., stationers, Winnipeg. Among the applicants for the charter are John Hart, Perth; W. B. Hart, Perth; H. Thorne, Toronto, with John A. Hart, Winnipeg, as managing director.

Mr. Huebach, of the Winnipeg Industrial Exhibition association, is endeavoring to arrange for excursions from Minneapolis and St. Paul and other points south to the next Winnipeg exhibition.

There was a large attendance of commercial travellers at the meeting in the Manitoba hotel Winnipeg, on Saturday night last, to further arrangements for the installation of a Winnipeg lodge of the United Commercial Travellers' association. The installation will take place next Saturday evening Feb. 6, in Friendship hall.

Notice appears in the official Gazette of the application for incorporation of a big mining scheme with Winnipeg capital and headquarters in Winnipeg. It is to be known as the Canadian Mining and Smelting company, who seek a charter for \$200,000. The applicants are Hugh-John Macdonald, J. H. Brock, W. J. Christie, Thomas Kelly, F. H. Phippen, D. E. Sprague and J. H. Brown of Winnipeg, and Geo. Broughall, of Toronto.

The Brandon board of trade has been re-organized. At the annual meeting held recently the following officers were appointed for the year: President, John A. Christie; vice-president, Geo. R. Caldwell; secretary-treasury, John R. Maltby. It was decided to revise the rules and by-laws of the board and reduce the membership fee from \$15 to \$2. A committee was struck to canvass for new members.

The Daily Nor'-Wester came out last Saturday with a very fine number of twenty pages containing a number of interesting

special articles on the country between Manitoba and the Pacific coast. Manitoba lands, Northwestern Ontario mineral resources, etc., were ably dealt with.

The Dairyman's association and the Pure Bred Stock Dealers' association have been granted the use of the Winnipeg council chamber for the evenings of Feb. 15, 16, 17 and 18 on the occasion of their annual meeting.

J. M. Robinson, late publisher of the Brandon Times, left last week for Rossland where he opens a real estate and mining agency. The Rossland people will find Mr. Robinson an amiable and progressive business man, and The Commercial wishes him every success.

D. C. McKinnon, proprietor of the Palace hotel, Brandon, asks The Commercial to correct a report which had gained currency that he had disposed of the business. He has no intention of selling out at present.

At a meeting of the Portage la Prairie board of trade, after the transaction of some general business, the election of officers was proceeded with. George Davison was elected president; H. S. Paterson, vice-president; H. J. Woodside, secretary-treasurer. The council is composed of T. B. Millar, E. Brown, S. R. Marlatt, J. G. Rutherford, A. Laurens, Chas. Graham, F. L. Newman, W. A. Crisp, John Giles, and M. Blake. It was resolved to be represented at the business men's convention at Winnipeg, and also at the tariff commission, which will sit in Winnipeg soon.

W. A. Ferguson, late of Woodstock, Ontario, has arrived in Winnipeg to take charge of the business of the Standard Life Insurance Co., of Edinburgh. Mr. Ferguson's field will extend from Port Arthur to the Rockies.

Alberta.

The recent cold wave extended all over the west and northwest and lasted about a week. Following shows the highest and lowest reading of the thermometer at Macleod during the cold dip:

	Max.	Min
Jan. 23	22	-12
" 24	22	-12
" 25	-7	-41
" 26	-6	-37
" 27	-5	-34
" 28	-6	-31
" 29	-10	-32
" 30	-6	-14

Since the rates given above the weather has been much milder. As there was very little snow on the ground the cattle would be able to get their feed and consequently would not suffer much.

Montreal Grocery Market.

The market shows no improvement over a week ago in regard to business, notwithstanding the fact that stocks at all points are reported as being very low, and refiners state that within view of the fact of the possibilities of an increase in the duty on the raw article the market is absolutely without any speculative feeling, and that buyers at the present show little disposition to lay in stock. Prices are unchanged at 3½c to 4c for granulated, and at 3½c to 3¾c for yellows, as to quality, at the factory.

The demand for syrups continues slow and the market is exceedingly quiet with prices unchangeable at 1½c to 1¾c per lb., as to quality, at the factory.

Business in molasses also continues very quiet, which is usually the case at this season. The feeling, however, is firm and prices show no change. We quote pure Barbadoes at 28½c to 29c, mixed at 26½c to 27c, Porto

Rico at 27½c, Antigua at 22½c to 23c, and St. Kitts at 23½c to 24c.

The market for rice is without any new feature. The demand is limited and business quiet. We quote:—Crystal Japan, \$5.00 to \$5.25; standard B., \$3.70; Patna, \$4.50 to \$5.25; Carolina, \$6.75 to \$7.75; choice Bermuda, \$4, and Java kinds, \$4.25.

The feature of the coffee market just now is the scarcity of the Rio grade, for which there is a fair enquiry at 15c to 16c. On the whole business is quiet and values steady. We quote:—Maracaibo, 17½c to 18c; Santos, 14c to 16c; Rio, 15c to 16c. and Mocha, 24c to 26c.

The tea market during the week has shown a degree of activity, which is due principally to the possibility of an increased duty being put on teas, and in consequence buyers show a better disposition to do business, both here and in the West, and they have been quietly taking almost every lot offered. The prospects are encouraging, and although no extensive sales have been made considerable business is reported in a small way. The tone of the market is firm, and as stocks here are not excessive it is not expected that better prices will be realized later on if the present demand continues. A lot of 850 packages of Japan was placed on Toronto account at 14½c, and it is stated that some other sales of fair size have also been made. Locally sales of Ceylons, in 100 package lots, have taken place at 15c; Young Hyson, in 150 package lots, at 11c to 12c, and Japans, in 150 package lots, at 15c to 17c.—Gazette.

London Raw Fur Sales.

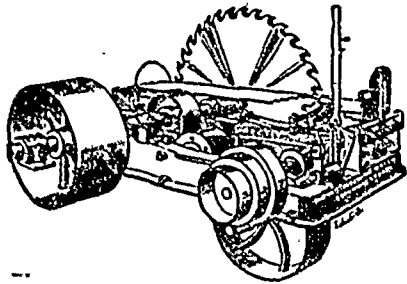
Following is a revised and more complete report of the recent London fur sales. Prices at C. M. Lampson & Co's. sales were:

Bear, black and brown. Same as March, 1896.		
Marten	"	"
Muskrat, fall	"	Jan. "
Japanese fox & Marten	"	Oct. "
Muskrat, fall	10 per c. higher than	Mch., '96
Muskrat, small	"	"
Muskrat, black	5	"
Raccoon	12½	"
Baum marten	10	Oct., '96
Stone marten	15	"
Japanese sable	10	"
Gray fox	20	Mch., '96
White fox	20	"
Hair seals, dry	30	"
Wolf	10	"
House cat	10	"
Badger, north'n	10	"
Chinchilla, best	30	Oct., '96
Aus. opossum	12½	"
Wallaby	12½	"
Kangaroo, gray	10	"
N. A. rabbits	100	Mch., '96
Russian sable	10 to 20	lower
Red Fox	5 per c. lower than	"
Muskrat, spring	10	Jan., '96
Skunk, old, 30 ;		
new	5	Mch., '96
Opossum	5	"
Mink	10	"
Grizzly bear	10	"
Beaver	12½	Jan., '96
Lynx	25	Mch., '96
Wild cat	20	"
Badger, western	50	"
Wombat	15	Oct., '96
Kangaroo, blue	15	"
Thibet lamb	10	"
Civet cat	25	Mch., '96

Prices at the Hudson's Bay Co's sales were as follows:

Beaver	12½ per c. lower than	Jan., '96
Muskrat	2½	higher

Northwest coast fur seals, salted, 12½ per cent. lower than C. M. Lampson & Co's, sale in December, '96,

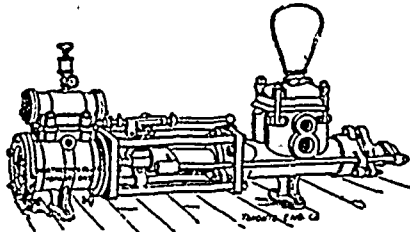


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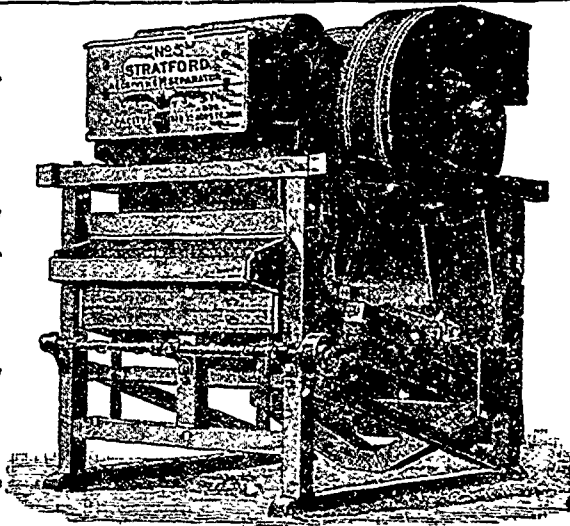
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Dustless Warehouse and Elevator Separators
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TENDERS SOLICITED.

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SON & CO.**

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BOUND
TO

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magnificent range of
Samples for the Spring
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330 Main St., Winnipeg

The Commercial

WINNIPEG, FEBRUARY 8, 1897.

EDITORIAL NOTES.

ONE principal reason for the recent weakness in wheat is the fact that United States stocks have refused to disappear as rapidly as was predicted. Earlier in the season there was much talk about a short crop in the United States, and some alleged authorities tried to prove, and did prove to the satisfaction of many, that the available surplus for export would be exhausted before this time, at the rate shipments were going out. Instead of this, there is still plenty of wheat in sight. Early in November last The Commercial said: "Notwithstanding the talk about a short wheat crop in the United States this year, The Commercial would point out that the quantity of wheat marketed on this crop exceeds the quantity marketed for a similar period last year. The quantity of wheat marketed from July 1st to November 1st this year is about 95,000,000 bushels, compared with 81,000,000 bushels for the same period last year. The movement would indicate that the crop is as large, or larger, than last year." What The Commercial then predicted is now generally admitted, namely; that the wheat crop of 1896 has been considerably under estimated.

SOME of the papers in the Territories have worked themselves up into quite a state of frenzy over the proposal to extend the boundaries of Manitoba westward to take in a portion of the Territories. This is a question which, like all others, has two sides to it. While the mere proposal has apparently aroused much opposition in sections of the Territories, the people in Manitoba have been saying nothing about the matter. Really, however, Manitobans have about as good reason for opposing the proposal as residents of the Territories have. The extension of the provincial boundaries of the province would increase the cost of government, without bringing any proportionate increase in revenue. Manitoba would not secure control of the public domain in the territory proposed to be added to the province, as that is vested in the Dominion government. The province would secure an increase in the capitation allowance from the Dominion, but this would not compensate for the increased expenditure. The residents of the added territory, supposing an extension of the boundary is made, would at once be coming in with a demand for assistance to secure better railway facilities. Manitoba, with the exception of the eastern district, is now well supplied with railways, but immediately beyond the western boundary of the province there are settlements which are greatly in need of railway communication. These would have to be supplied, and the provincial debt would be increased in order to supply these needed roads. Unless a more favorable financial arrangement can be made with the federal government, the wisdom of asking for an extension of the provincial boundaries is a matter of considerable doubt.

LAST week The Commercial expressed the hope that the great natural resources of the Crow's Nest pass region would not be allowed to fall into the hands of political favorites or monopolists. In this connection reference was made to the great sacrifices which have been made of the public domain in British Columbia. We may now add that a portion of the wealth of the Crow's Nest pass is within the boundaries of the territory of Alberta, and thus comes under the jurisdiction of the federal government. In British Columbia the public domain is owned by the province, except the belt surrounding the main line of the Canadian Pacific railway, which was handed over to the Dominion. In the Territories, however, the public domain is vested in the Dominion government.

WORD has been received from Ottawa that the tariff commission will be in Winnipeg on Monday, February 8. The commission will be prepared to hear evidence during their two sessions each day on Monday and Tuesday, and they will remain over a third day if necessary. Business men who have any interests which they wish to represent before the commission, will be at liberty to attend and present their case.

IT IS earnestly to be hoped that the Canadian commissioners who go to Washington, will be able to arrive at a satisfactory settlement of the labor question along the boundary. The new United States law, which is likely to soon go into effect, will increase the irritation felt in Canada on account of the alien labor laws of the United States. Already a strong feeling is being aroused in favor of retaliation. Canadians have good reason to feel irritated over the action of the United States in this matter, but it is to be hoped we will not allow this feeling to get the better of our common sense. Every effort should be made to bring about and continue the most cordial feeling of friendship between the two English speaking nations on this continent. It would be wisdom for Canadians to repress their feelings in the matter for a time at least, in the hope that the causes of irritation will be speedily removed, as there is every reason to believe they will be. If we approach our neighbors in a frank, friendly and manly spirit, we have every reason to hope that they will reciprocate. The trend of events is decidedly in the directions of more friendly relationship with our southern neighbors. The readiness of the Washington authorities to come to an arrangement with Canada in the quarantine matter, gives us hope that in this labor question they will also be ready to come to a satisfactory settlement with our commissioners.

THE live stock quarantine regulations between Canada and the United States were abolished by mutual understanding on February first. This will be a great help to trade in live stock between the two countries. At last Monday's market at Buffalo, New York, twenty-five cars of Ontario cattle were offered as a result of the removal of the quarantine. At this rate the change will be

very beneficial to the farmers of Eastern Canada. It will also enable Canadian breeders of fancy stock to sell freely for shipment to the United States. Canadian thoroughbred animals are in demand in the United States for breeding purposes, but heretofore the quarantine has stood in the way of the development of this trade. Manitoba and the West will benefit by the removal of the quarantine, in the matter of immigration from the United States. Many good farmers have been prevented from moving from the States to this country on account of the quarantine, as it prevented them from bringing their live stock with them. As farmers could not always dispose of their live stock to advantage at home, they would not sacrifice their stock in order to carry out the desire to move to Canada.

THE Commercial quite agrees with what the Macleod Gazette and other Western Territorial papers have said regarding the removal of the quarantine, so far as their remarks apply to a censure of the government for not having consulted the range live stock interest before agreeing to abolish the quarantine. We believe the government did not give due consideration to the interests of the western stockraisers in this matter. At the same time, all the arguments advanced by the western press, in favor of retaining the quarantine, apply to questions which should be considered on their merits, aside from the quarantine. If the western ranchers require more protection, in order to hold the British Columbia markets, let the matter be considered on its merits, aside from the quarantine. If there is danger of the ranges becoming overcrowded by the introduction of cattle from the United States, let that also be considered on its merits. These are both questions which have no direct connection with the quarantine and are only incidentally related thereto. It is not too late for the government to take up both of these questions, in the interest of the western stockraisers.

AT THE recent election trial at London, Ontario, Judge Robertson is reported to have said: "I have been listening for the last eighteen days to people making statements under oath in one way, and another set of people affirming the other way that the statements were not true. I think there will have to be a few indictments for perjury throughout the country to make people aware that it is an offence to state an untruth under oath. Up in a certain part of the country where I have been my confidence in what people say under oath has been much shaken." Perjury in the courts, according to legal gentlemen, is a very common offence. A Winnipeg lawyer stated to the writer not long ago, that perjury was very common, in civil as well as in criminal cases, "but then," he added, "there is no use in trying to prosecute the cases. Many legal gentlemen become so used to listening to what they know is perjury, that they pay very little attention to it." The writer has only been interested in a few legal contests, but in every one of them, absolutely false evidence was given by one or more witnesses,

and in two cases the decision of the judge was materially influenced by false evidence. Lawyers who were consulted, advised against prosecuting for the perjury, as it would be very difficult to prove the charge, and in the event of failure a counter action for damages might be instituted. Now this is all wrong. The integrity of the courts should be maintained at all hazards. Perjury is continually practiced, legal gentlemen tell us, and that apparently with impunity. What is the use of seeking for justice through the courts, if wholesale lying is to be permitted to continue. The whole cause of justice is thereby subverted. The prosecution for perjury should evidently be undertaken by a special officer of the law, and wherever there is any suspicion of perjury, an investigation at least should be made.

* * *

THE treaty between Great Britain and Venezuela for the settlement of the long pending Venezuelan boundary dispute, was signed at Washington on February 2, and this troublesome question has at last been settled, provided of course that the treaty is ratified by the Venezuelan congress. There seems little doubt but that this will be done.

* * *

THE United States senate has so altered the arbitration treaty with Great Britain that it is said to be rendered useless. It is a matter for much regret that this effort to establish permanently friendly relations between the two great English speaking nations, has been thus rendered abortive. Now that the movement in favor of arbitration has reached such a point, however, it will without doubt be carried successfully through at some future date. Jealousy between the senate and the United States executive is probably the main cause of opposition to the treaty. The senate is anxious to deprive the executive of the honor of securing the passage of the treaty.

* * *

IT IS said that the Dominion government will carry out this year Prof. Robertson's plan of exporting dressed meats to Great Britain. The plan is to establish cold storage facilities in connection with slaughtering establishments, and ship chilled meats to Great Britain, where retail shops will be opened to sell the meat direct to consumers until the industry has been established. Abattoirs will likely be established at Montreal and Winnipeg, and later on possibly at a central point in our western range country.

Winnipeg Board of Trade.

The annual meeting of the Winnipeg board of trade was held on Tuesday afternoon, Feb. 2, President F. H. Mathewson in the chair. There was a large attendance of members, and the meeting was characterized by a brisk discussion of several important matters.

The first business was the president's address, which was declared to be one of the best ever given at any annual meeting of the board. The address and the report of the council will be given in a special issue of The Commercial which will shortly be issued, thus giving it a much wider circulation than it would secure in any other way.

A. M. Nanton moved that the president's address be printed and included in the annual report of the board. This was agreed to, and many complimentary references were made in this connection to the earnest efforts of the retiring president in behalf of the board and its work.

T. A. Anderson moved that the report of the council as printed and distributed be received and adopted. Mr. Webb seconded this motion and it was carried.

Mr. Strang moved the adoption of the treasurer's report and in doing so congratulated the board on the satisfactory state of its finances. This was adopted.

T. A. Anderson retiring vice, was nominated for president, but though urged to accept the position, he firmly declined.

Under the circumstances A. Strang then nominated D. W. Bole for president. This was seconded by Mr. Whitla and the nomination was made unanimous.

A. M. Nanton was unanimously chosen vice-president on motion of J. H. Brock, seconded by S. A. McGaw. A. Strang was re-elected treasurer, by acclamation and Mr. Bell was likewise re-elected secretary.

A committee was appointed to select a representative council and reported in favor of the following gentlemen, the nomination being confirmed. F. H. Mathewson, D. E. Sprague, R. H. Agur, John Galt, J. A. Mitchell, F. W. Thompson, J. H. Ashdown, T. A. Anderson, John Russell, A. C. Archibald, D. K. Elliott, E. L. Drawry, M. Bull, W. R. Baker, D. S. Johnson, J. Y. Griffith.

Following the election of officers there was a discussion on the session of the tariff commission and Secretary Bell read telegrams from the boards of trade of Toronto and Montreal stating they had not as boards submitted evidence to the commission, but the evidence had been prepared by their individual members.

F. W. Thompson moved that the same course be followed in Winnipeg. Mr. McGaw seconded this motion to the following effect: "That this board take the same steps to bring evidence before the tariff commission as was adopted by the Montreal and Toronto boards, viz., that members and others be invited as individuals to present any evidence they may desire to the commission and that the board afford every facility possible to the commission in its work. This motion was adopted.

Thos. Gilroy moved, "That in view of its great importance this board would recommend to the earnest and favorable consideration of the Dominion government the early establishment of an efficient Atlantic steamship service between Great Britain and Canada.

Mr. Gilroy made a strong appeal but after some discussion it was withdrawn.

J. H. Brock moved, seconded by Mr. Whitla, the following resolution. "That in the opinion of this board the question of immigration is the most important one that engages the attention of the people and of the governments of the province and the Dominion, that we therefore desire to express the satisfaction we feel in learning that those in authority are preparing to take vigorous steps to promote the settlement of this country, and in this connection to again affirm the opinion of the board that the most important factor in the settlement of the country is the securing of low rates of transportation for the products of the country to the markets of the world, and that in the opinion of this board an immediate announcement of a reduction in the rate on grain from a central point in Manitoba, say Portage la Prairie, to Lake Superior points, from 18 cents per 100 pounds to a maximum of 12½ cents per 100 pounds, and proportionately from other points in Manitoba and the Territories, would do more to en-

courage the farmers and promote immigration to the country than the annual expenditure of the amount of such a sum as this reduction would give if expended in any other manner."

This resolution led to considerable discussion, but it was finally adopted without amendment or dissenting vote.

The statement of Treasurer Andrew Strang for the year ending Dec. 31st, shows receipts of \$2,163.87 and expenses of \$1,100.23. The balance in the bank is now \$703.11, with no liabilities.

Canadian Fire Insurance Co.

The annual meeting of the Canadian Fire Insurance company of Winnipeg was held at their head offices here on Tuesday. The balance sheet for the year 1896 was submitted, showing that \$370,000 of capital stock was subscribed, and a little over \$30,000 had been collected in premiums, \$1,139 paid out in losses, and \$59,190 was held on deposit by the company in cash.

In moving the adoption of the report, the president, J. H. Ashdown drew attention to the great good that had been accomplished by the company in getting fire insurance placed on a fairer basis in the territory in which it is operating, showing that during the year the objectionable adjustment clause had been abolished in the Territories, the rates of fire insurance had been materially reduced at several points where fire appliances were in the possession of town councils, that had not previously received any recognition in rating from the board of underwriters.

A dividend at the rate of six per cent per annum was paid up to the 31st December last, and after providing for the carrying of all policies to maturity, an account of over \$9,000 was carried at reserve.

The motion for the adoption of the report was seconded by the vice-president, F. W. Stobart, who drew attention to the careful distribution of the business and to the fact that the losses of the company were light during the past year.

In discussing the report many of the shareholders present expressed gratification at the progress that had been made, and some attention was given to the proposal to obtain a Dominion charter and the putting in force of a general reduction of rates, both these matters were finally left to the discretion of the board of directors, and the report was unanimously adopted.

On motion the board of directors were unanimously re-elected, and A. D. McKay was appointed auditor for the ensuing year.

Dairy Trade Notes.

Prof. Robertson held a meeting at Moosomin recently regarding the establishment of a creamery, under government management, and it was arranged to start a factory at once. It is probable that skimming stations for the separating of cream by a centrifugal cream separator and the drawing of it to the central creamery at Moosomin will be established at Fleming and Spring Creek. The cost of the buildings would be from \$1,000 to \$1,800 and the cost of the plant about an equal amount. The government will charge four cents per pound of butter to cover all manufacturing expenses, the cream or milk being delivered at the creamery by the patrons.

Arrangements are completed for the eleventh annual meeting of the Manitoba Dairy association to be held in the council chamber, Winnipeg, on Tuesday, February 16, and Wednesday, February 17. Prof. Jas Robertson, Dominion dairy commissioner, will be present. Special railway rates have been arranged.

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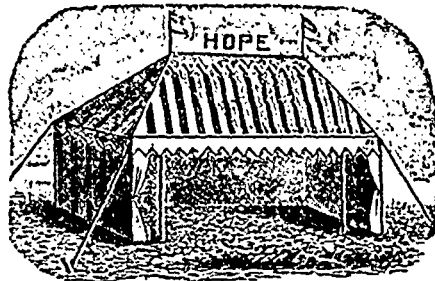
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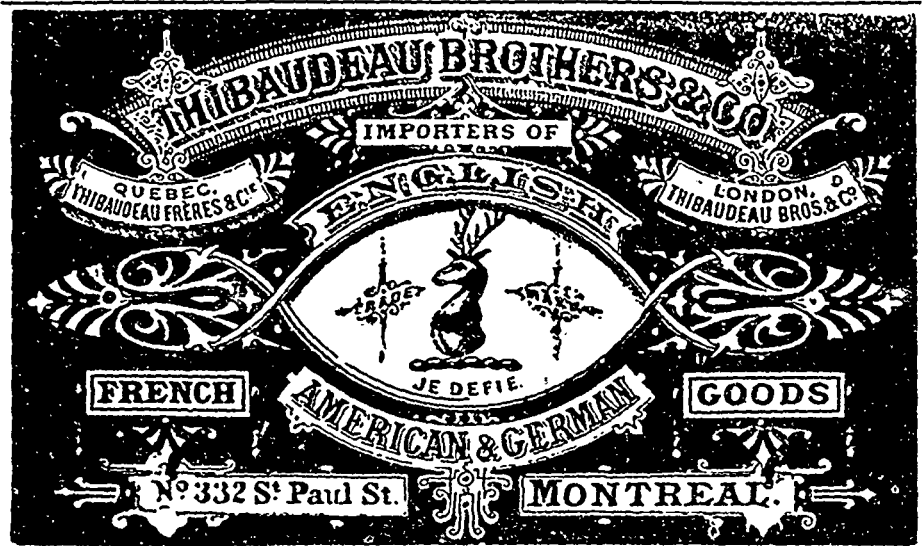
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OGILVIE'S HUNGARIAN,
Unequalled for Fine Cakes and Pastry. Stands unvalued for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.

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Companies	No. of Shares	Par Value	Price
Alberta	1,000,000	\$ 1 00	2 15
Alt Gold Mining Co.....	1,000,000	1 00	10
Butte Gold Copper	1,000,000	1 00	5
Blue Bird	600,000	1 00	10
Big Tree	3,200,000	1 0	12 1/2
California Con.....	500,000	1 00	10
California	2,500,000	1 00	15
Cambridge	1,000,000	1 00	8
Celtic Queen	750,000	1 00	4 1/2
Canadian Gold Fields Syn ..	1,000,000	1 00	10
Colonna	1,000,000	1 00	23
Comma der	500,000	1 00	25
Deer Park	1,000,000	1 00	21
Crownell Mining and Development Co ..	1,200,000	1 00	31 1/2
Fund & G. M. Co. Ltd ..	1,000,000	1 00	10
Eastern Mining Syndicate ..	1,000,000	1 00	25
Elisa	1,000,000	1 00	9
Enterprise	1,000,000	1 00	20
Eric	1,000,000	1 00	7 1/2
Evening Star	1,000,000	1 00	12
Georia	1,000,000	1 00	18
Good Hope	500,000	1 00	5
Great Westm.	1,000,000	1 00	15
Gold Hills Explor'n & D Co.	2,000,000	1 00	10
Hattie Brown	1,000,000	1 00	7 1/2
High Ore	500,000	1 00	5 1/2
Hill Top	1,000,000	1 00	10
Homesake	1,000,000	1 00	17 1/2
Hill T. P.	1,000,000	1 00	15
Hunter Bell	1,000,000	1 00	19
Imperial	1,000,000	1 00	19
Ibex	1,000,000	1 00	20
Iron Horse	1,000,000	1 00	20
Iron Colt	500,000	1 00	20
Iron Mask	1,000,000	1 00	20
Iron Point	500,000	1 00	20
Iron Star	1,000,000	1 00	20
Ironhoe and Ottawa	1,000,000	1 00	20
Jos	750,000	1 00	20
Janbo	500,000	1 00	20
Javel	1,000,000	1 00	20
Koo-nay-London	1,000,000	1 00	20
Kohinoor	1,000,000	1 00	20
Kootenay and N W M Co ..	1,000,000	1 00	20
Le Roi	500,000	1 00	20
Lily Star	1,000,000	1 00	20
Mayflower	1,000,000	1 00	20
Nanita	750,000	1 00	20
Montezuma Mining Co ..	1,000,000	1 00	20
Monte Cristo	1,000,000	1 00	20
Morning Star	1,000,000	1 00	20
Mugwump	1,000,000	1 00	20
Nest E. G.	500,000	1 00	20
North Five Con	1,200,000	1 00	20
Northern Bell	1,000,000	1 00	20
Norfolk	1,000,000	1 00	20
O. K.	1,000,000	1 00	20
Ottawa	250,000	1 00	20
Palo Alto	1,000,000	1 00	20
Pebble	500,000	1 00	20
Peorian	1,000,000	1 00	20
Red Eagle	1,000,000	1 00	20
Red Mountain View	1,000,000	1 00	20
Red Giant	1,000,000	1 00	20
Rossland, Red Mt.	1,000,000	1 00	20
Rossland G M and Pel. Co ..	2,500,000	1 00	20
Santa Marie Silver Mt Co ..	1,000,000	1 00	20
St. Elmo	1,000,000	1 00	20
St. Paul	1,000,000	1 00	20
Silvanna	500,000	1 00	20
Silver Hill	1,000,000	1 00	20
South Coast and W Con ..	500,000	1 00	20
Socan Star	500,000	1 00	20
Sungler Mining Co	1,000,000	1 00	20
Union	500,000	1 00	20
Virginia	500,000	1 00	20
West Le Roi	500,000	1 00	20
White Heat	2,000,000	1 00	20
White Horse	1,000,000	1 00	20
Young Brit. American	1,000,000	1 00	20
Woodcut	1,000,000	1 00	20

MINING NOTES

Reports from Rossland and Spokane indicate a rapid recovery in prices of shares in standard properties, from the "slump" which took place during the holidays.

* * *

The sale of the War Eagle at \$800,000, and the organization of a new company which has taken over the Crown Point at the rate of two shares in the Crown Point for one in the new company, whose stock is now quoted at \$1.20, has given a great impetus to all properties in the Rossland district.

* * *

The Slocan Silver Mines seem to be coming rapidly to the front. It is expected that there will be a great rush to that district with the opening of spring.

* * *

The cheapest thing on the local market is the IBEX, of Rossland, at six cents per share.

* * *

We would advise prospective investors to make their purchases at once, as prices will certainly advance as the spring approaches.

Chicago Board of Trade Prices.

The prices below are board of trade quotations for Chicago No. 2 wheat, No. 2 oats and No. 2 corn, per bushel. Pork is quoted per barrel and lard and short ribs per 100 pounds.

Wheat was weak on Monday, influenced by lower cables and speculative selling, with some recovery on the announcement of the large decrease in the weekly supply statement. Closing prices were 1/2c lower than Saturday. Closing prices were:

	Feb.	Jan.	May	July.
Wheat.....	72 1/2	—	74 1/2	71 1/2-3/4
Corn	22 1/2	—	24 1/2	—
Oats	15 1/2	—	17 1/2	—
Mess Pork..	7 62 1/2	—	7 72 1/2	7 92 1/2
Lard	8 8 1/2	—	8 92 1/2	4 02 1/2
Short Ribs.	8 93	—	8 95	4 02 1/2

On Tuesday wheat had a stronger turn, influenced by better cables, large export clearances and unfavorable European crop reports. Closing prices were:

	Feb.	Jan.	May	July.
Wheat.....	71	—	73 1/2	72 1/2
Corn	22 1/2	—	24 1/2	—
Oats	15 1/2	—	18 1/2	—
Mess Pork..	7 55	—	7 65	7 85
Lard	8 77 1/2	—	8 90	4 00
Short Ribs.	8 87 1/2	—	8 95	4 00

On Wednesday wheat opened firm, influenced by firm cables and good local cash demand, but the grain was lost later in the day, it being influenced by liquidation sales. Closing prices were:

	Feb.	Jan.	May	July.
Wheat.....	73 1/2	—	75 1/2	71 1/2-3/4
Corn	22 1/2	—	24 1/2	—
Oats	15 1/2	—	17 1/2	—
Mess Pork..	7 45	—	7 55	7 67 1/2
Lard	8 75	—	8 87 1/2	3 95
Short Ribs.	8 85	—	8 95 1/2	3 95

On Thursday wheat opened weak, influenced by lower cables and short selling, but advanced later on export clearances and unfavorable French crop reports. Closing prices were:

	Feb.	Jan.	May	July
Wheat.....	71 1/2	—	73 1/2	72
Corn	22 1/2	—	24 1/2	—
Oats	15 1/2	—	17 1/2	—
Mess Pork..	7 45	—	7 55 1/2	7 70
Lard	8 75	—	8 87 1/2	3 90
Short Ribs.	8 85	—	8 97 1/2	3 97 1/2

On Friday there was very little change in wheat, closing prices being as follows:

	Feb.	May	July	Sept
Wheat.....	71 1/2	75 1/2-3/4	71 1/2	—
Corn	22 1/2	24 1/2	25 1/2	—
Oats	15 1/2	17 1/2	18 1/2	—
Mess Pork..	—	7 50	7 65	—
Lard	—	8 77	—	—
Short Ribs..	—	8 80	—	—

On Saturday wheat developed unexpected strength. May option opened at 75 1/2c and ranged from the opening figure up to 77c. Closing prices were:

	Feb.	Jan.	May	July.
Wheat.....	75 1/2	—	77	72 1/2
Corn	22 1/2	—	24 1/2	25 1/2
Oats	15 1/2	—	17 1/2	18 1/2
Mess Pork..	—	—	7 65	7 77 1/2
Lard	—	—	8 80	—
Short Ribs..	—	—	8 90	—
Flax Seed..	—	—	76 1/2	—

A week May wheat closed at 75 1/2c. A year ago May wheat closed at 67 1/2c and two years ago at 53 1/2c.

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THE BUSINESS SITUATION.

WINNIPEG, Saturday, Feb. 6.

The weather is very mild again. The cold snap only lasted about a week, and reports from the range country are satisfactory, as cattle did not suffer, as there was very little snow on the ground and they were able to get their feed easily. Cattle are said to be in good condition, and they have recovered from the effects of the severe weather which lasted for some time during November.

Business in wholesale trade is dull. A large number of merchants were in town this week attending the business men's convention, but they were not buying much, as it is not a buying season in most lines. Railway passenger traffic is increasing, and the immigration season is drawing near. The 4th of February is a heavy day at the banks and the result has been about as was expected. Collections have not been very good of late, owing to the stoppage of the grain movement and the holding of grain by farmers. Bank clearings at Winnipeg this week were a trifle less than the like week of last year, but very much larger than the week two years ago.

There were 58 failures in Canada this week compared with 60 in the corresponding week last year, and 52 two years ago.

At New York yesterday money on call was easy at 1½ to 2 per cent. Prime mercantile paper 3 to 5 per cent. Bar silver 61½, Mexican dollars, 50½c.

WINNIPEG MARKETS.

WINNIPEG, SATURDAY AFTERNOON, Feb. 6.

[All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

CORDWOOD—The Prices are about the same, and mild weather makes the demand quiet. Pine is held about \$3.50 for cars on track here; tamarac, \$1.25 per cord on track, and poplar at \$2.50 to \$2.75. Prices delivered to consumers about 7c advance on these quotations.

COAL—The cold weather did not last long and this week has been very mild again, and the demand has consequently been quiet. Prices are the same. Prices here are as follows: Pennsylvania anthracite \$10.00; western anthracite, \$9.50 per ton. Souris coal \$1.50 ton; Lethbridge \$3.50. These prices are delivered to consumers in Winnipeg. Car lots on track of Souris coal are held at \$3.85 to 3.90 per ton here, or \$1.50 per ton on cars at the mines.

FISH—Prices are as follows:—Finnan Haddies, 7c per lb; Whitefish, 5 to 6c; Lake Superior trout, 9c; Pickerel, 4c; salmon, 12c halibut, 12c; Cod, 8c; Haddock, 8c per lb; smelts 10c; herrings 2c per dozen; Oysters, \$1.60 per gallon for standards, \$1.30 for selects, and \$2 to \$2.25 for extra selects and counts; shell oysters, \$8 per barrel; smoked salmon, 15c lb.; bloaters, \$1.25 to \$1.40 box; red herrings, 20c box; pickled trout, \$7.50 per barrel of 100 lbs; pickled whitefish, \$8 per barrel, salt herrings \$3.50 per half barrel; boneless fish, 5c lb.

GREEN FRUITS—Business has not been very brisk, though the weather has been mild. Stocks of apples have been considerably reduced and are not now large, some favorite varieties being scarce. Malaga grapes have advanced 50c per keg. Prices are as follows: Apples, \$2.25 to \$2.50

per barrel as to quality. Mexican oranges, \$1.25 to \$1.50 per box; California navels, \$1.50 to \$1.75 per box; California seedling oranges \$3.75 to \$1.00 per box; Messina lemons, \$5 to \$5.25 per box; California lemons, \$1.50 box; Cape Cod cranberries, frozen, \$5 to \$5.50 per barrel; Malaga grapes, \$9.90 per keg; bananas, \$2.75 to \$3.50 per bunch; sweet potatoes, \$1.50 to \$5 per barrel; dates, 6½ to 7c lb; figs, 13 to 15c lb. for layers.

NUTS—Tarragona almonds, 16c; Sicily filberts, large, 15c. filberts ordinary, 12c. peanuts, roasted, 12c; peanuts, green, 9c. Ontario hickory nuts 9; Ontario Walnuts 6c; hickory nuts, 10; Grenoble walnuts, 15c; French walnuts, 12½ lb.

DRUGS—Prices here for parcel lots are as follows, with liberal reductions for large orders: Alum per pound, 3½ to 4½c; alcohol, \$5.25 gallon; bleaching powder per pound; 8 to 8c; bluestone, 5 to 7c; borax 11 to 13 cents; bromide potash, 65 to 75c; camphor, 85 to 95c; camphor, ounces 90 to 1.00; carbolic acid, 40 to 65c; castor oil, 11 to 15c; chlorate potash, 28 to 35c; citric acid, 55 to 65c. copperas 3½ to 4c; cocaine, per oz., \$3.50 to \$7.00; cream tartar, per pound, 30 to 35c; cloves, 20 to 25c; opson salts, 3½ to 4c; extract logwood, bulk, 14 to 18c; do., boxes, 18 to 20c; German quinine, 40 to 50c; glycerine, per pound, 30 to 35c; ginger, Jamaica, 30 to 35c; do., African, 20 to 25c; Howard's quinine, per ounce, 45 to 55c; iodine, \$5.50 to 6.00, insect powder, 35 to 40c; morphia sul., \$1.90 to \$2.25. Opium, \$1.50 to \$5.00; oil, olive, \$1.25 to \$1.40; oil, U. S. salad, \$1.25 to \$1.40; oil, lemon, super \$2.75 to 3.25; oil, peppermint, \$4.00 to \$1.50; oil, cod liver, \$2.50 to \$4 per gallon as to brand; oxalico acid, 18 to 16c, potass iodide, \$1.25 to 4.50; paris green, 18 to 20c lb; saltpetre, 10 to 12c; sal rochelle 30 to 35c; shellac, 45 to 50c. sulphur flowers, 3½ to 5c; sulphur roll, per keg, 3½ to 5c; soda bicarb, per keg of 112 pounds, \$3.75 to \$4.25; sal soda, \$2 to \$3; tartaric acid, per lb., 45 to 55c; strychnine, pure crystals 80c to \$1.00 per oz.

FLUID BEEF, ETC.—Following are prices of the goods put up by the Johnston Fluid Beef Company of Montreal:—Johnstons Fluid Beef—No. 1, 2-oz. tins, per dozen, \$2.70; No. 2 4oz., \$1.50; No. 3, 8oz., \$7.88; No. 4, 1 lb., \$12.88; No. 5, 2 lb., \$24.80. Staminial—2oz. bottles, per dozen, \$2.55; do. 4oz. \$5.10.

HARDWARE—There is no further change this week. Prices are as follows:

TIN, lamb and 56 and 28 lb. ingots, per lb. 19 to 20c.

TIN PLATES—Charcoal plates, I. C., 10 by 14, 12 by 12 and 14 by 20, per box, \$1.50 to \$1.75; I. X., same sizes, per box, \$5.75 to \$6; I. C. charcoal, 20 by 23, 112 sheets to box, \$9.00 to 9.25; I. X., per box, 20 by 23, 112 sheets to box, \$11.00 to 11.20.

TERNE PLATES—I. C., 20 by 23, \$9.00 to 9.25.

IRON AND STEEL—Bar iron, per 100 lbs. base price, \$2.35 to \$2.50; hand iron, per 100 lbs., \$2.35 to 3.00; Swedish iron, per 100 lbs.; \$5.25 to 6; sleigh shoe steel, \$3.00 to 3.25; best cast tool steel, per lb., 9 to 11c; Russian sheet, per lb. 12 to 13c.

SHEET IRON—10 to 20 gauge, \$3.00; 22 to 24 and 26 gauge, \$3.25; 28 gauge, \$3.50.

CANADA PLATES—Garth and Blaina, \$3.10

GALVANIZED IRON—American, 20 gauge, \$4.00; 22 and 24 gauge, \$4.25; 26 gauge \$4.50; 28 gauge, \$4.75 per 100 lbs.

IRON PIPE—50 to per 60 cent. off list.

LEAD—Pig, per lb., 4½c.
SHEET ZINC—In casks, 5.75 lb., broken lots, 6.00.

SOLDER—Half and half (guar) per lb, 14 to 16c.

AMMUNITION—Cartridges—Rim fire pistol, American, discount, 40 per cent.; rim fire cartridges, Dominion, 50 and 5; rim fire military, American, not list; central fire pistol and rifle, American, 12 per cent.; central fire cartridge, Dominion, 30 per cent.; shot shells, 12 guage, \$6 to 7.50; shot, Canadian, soft, 5½c; shot, Canadian, chilled, 6c.

WIRE—Galvanized barb wire, plain twisted wire and staples, \$3.25 per 100 lbs.

ROPE—Sisal, per lb., 7½ to 8c base; manilla, per lb., 9½ to 10½c base; cotton, ¼ to ½ inch and larger, 15c lb.

AXES—Per box, \$6.00 to 9.00.

NAILS—Cut, per keg, base price, \$2.88 for 60 d. with usual extras; common steel wire nails, 3 to 6 inch, \$3.20 per keg; 2½ inch, \$3.33, with usual extras for smaller sizes.

HORSE NAILS—Pointed and finished, oval heads. List prices as follows: No. 5, \$7.50 box; No. 6, \$6.75 box; No. 7, \$6 box; No. 8, \$5.75 box; No. 9, 10 and 11, \$5.50 box. Discount off above list prices, 45 per cent.

PAINTS, OILS, ETC.—White leads are very firm, owing to the recent advance in the east. Orders can still be placed here at the old figures, but the tendency is higher. Linseed oil has declined 3c, to 52 and 55c for raw and boiled, which are bottom prices.

WHITE LEAD—Pure, \$6.00 per 100 lbs.

PREPARED PAINTS—Pure liquid colors per gallon, \$1.15 to \$1.25.

DRY COLORS—White lead, per lb., 7c; red lead, kegs 5½c, yellow ochre in barrel lots, 2½c, less than barrels, 3c; golden ochre, barrels, 3½c; less than barrels 4c; Venetian, red, barrels, 3c; less than barrels, 3½c; American vermilion, 15c. English vermilion, \$1 per lb., Paris green, 18 to 19c; Canadian metallic oxides, barrel lots 2½c, less than barrel lots, 3c, English purple oxides, 100 lb. kegs, 4c; less, than kegs, 4½c lb.

VARNISHES—No. 1 furniture, per gal., \$1; extra furniture, \$1.35; pale oak, \$1.50; elastic oak, \$1.50 to \$1.75; No. 1 carriage, \$1.50 to \$1.75; hard oil finish, 1.50 to \$2; brown Japan, \$1; goldsize Japan, \$1.50; No. 1, orange shellac, \$2; pure orange shellac, \$2.50.

SUNDRIES—Glue, S.S., in sheets, per lb., 12½ to 15c; glue, white, for kalsomining, 15 to 18c. Stove gasoline, per case, \$1.00; benzine, per case, \$1.00; benzene and gasoline, per gallon, 50c. Axle grease, Imperial per case, \$2.50; Fraser's axle grease, per case, \$3.75; diamond, do, \$2.25 per case. Coal tar, per barrel, \$8; Portland cement, per barrel, \$4.00; plaster, per barrel, \$3.10; plasterer's hair, P.P. 90c per bale putty, in bladders, barrel lots 2½c per lb., for less than barrels per lb., 2½c.

WINDOW GLASS—1st brook is quoted at \$1.75 per box of 50 feet and \$2 for second brook.

LINSEED OIL—Raw, per gal., 52c; boiled, per gal., 55c in barrels; less than barrels 5c per gallon extra, with additional charges for cans.

TURPENTINE—Pure spirits, in barrels, per gallon, 55c; less than barrels, per gallon, 55c. An additional charge for packages for small quantities.

OILS—Range about as follows: Black oils, 25 to 30c per gallon; clear machine oils, 33 to 40c; cylinder oil, 50 to 75c, as to quality; castor oil, 10c per lb.; lard oil, 70c per gal.;

Duluth Wheat Market.

No. 1 northern wheat at Duluth closed as follows on each day of the week :

- Monday—May 7th 74c.
- Tuesday—May 7th 74c.
- Wednesday—May 7th 74c.
- Thursday—May 7th 74c.
- Friday—May 7th 74c.
- Saturday—May 7th 74c.

Last week May delivery closed at 73c. A year ago May closed at 61c. Two years ago at 58c. and three years ago at 60c.

To-day, February 6, cash No. 1 hard wheat closed at 77c and cash No. 1 northern at 74c.

Minneapolis Markets.

The Market Record of Feb. 4, says that the market is a little better. Export bids are below cost of production. Prices are as follows, in bbls. f. o. b.: First patents, \$3.95 to \$1.15, second patents, \$3.75 to \$3.95; first clears, 3.35 to \$2.45, second clear, 2.30 to \$2.45; Red Dog, per ton, 140 to 150 lbs. June, 8.95 to \$9.20. These prices are 5c to 10c lower on patents as compared with a week ago but 10c higher on clears.

Millstuffs Bran in bulk, \$5.25 to \$5.75, bran in sacks, 200 lbs. \$6.25 to \$5.50; bran in sacks, 100 lbs. \$6.75 to \$7.00; shorts in bulk, 1.95 to \$5.20, shorts in sacks, 100 lbs. 6.15 to \$5.70 middlings, fine, \$7 to \$7.25.

Oats—Range at 14c for light up to 15c for No. 3 white.

Barley—Quoted at 22 to 21c per bushel as to quality.

Flax—Quoted at 72c per bushel.

Hay—Prairie, \$3.50 to \$6.00 per ton, as to quality.—Market Record, February 4.

Winnipeg Clearing House

Clearings for the week ending Feb. 4 were 1,021,178; balances, 188,220. For the previous week clearings were 811,703. For the corresponding week of last year clearings were 1,059,223 and for the week two years ago, were 611,951. Clearings for the month of Jan were \$5,039,819, compared with \$1,977,200 for Jan. 1895, and \$1,067,403 for Jan. 1895.

Clearances for all Canadian cities for the week ended February 4 were as follows :

Montreal.....	\$9,176,495
Toronto.....	6,688,269
Halifax.....	1,122,105
Winnipeg.....	1,021,178
Hamilton.....	825,252
St. John.....	462,405

Bank clearings at Winnipeg, Toronto, Montreal, Hamilton and Halifax aggregated \$19,147,000 this week, compared with \$22,019,000 the week one year ago and \$19,550,000 in the week two years ago.

Monthly Trade Returns.

The inland revenue collections in the Winnipeg district during the month of January were as follows:

Spirits.....	\$14,981 89
Malt.....	1,256 71
Tobacco.....	7,901 00
Cigars.....	688 20
Methylated spirit.....	106 16
Petroleum inspection fees.....	\$6 80
Licenses.....	75 00
Other receipts.....	25 00
Total.....	\$21,523 25

The following is the statement showing the value of goods exported and entered for consumption with duty collected thereon at the port of Winnipeg during the month of January, 1897, as compared with the same month in 1896:

Description	Value 1893	Value 1897
Exported.....	\$ 83,335 00	\$ 91,063 00
Entered for consumption, dutiable....	165,296 60	128,831 00
Entered for consumption, free.....	99,829 00	61,106 00
Total for consumption	204,619 00	189,937 00
Duty collected....	\$51,159 28	\$12,918 98

The Riddell Failure.

A long record of freedom from any serious mercantile disaster has been broken in Winnipeg by the failure of the Riddell Manufacturing Co., a concern engaged in the manufacture of biscuits and confections. The assignment of the firm was made early last week, and was preceded by street rumors of trouble. The most regrettable feature of the affair is the fact that considerable accommodation paper has been floated by the concern. It is also a matter for regret that Mr. Riddell left the city, instead of remaining here to face the music. His leaving the city is undoubtedly the cause of the many wild and extravagant rumors which have been floating about regarding the failure. Many exaggerated rumors have been circulated regarding the affair, and it is not likely this would have been the case, at least to such an extent, if Mr. Riddell had remained at home.

The affairs of the company have not been fully straightened out yet, but so far as can at present be ascertained, the liabilities of the company will amount to about \$30,000, and the assets to probably something under \$25,000. The liabilities, as stated, include most of the accommodation paper. About \$12,000 of the liabilities is owing to local people, and the balance to Eastern concerns. In addition to the liabilities as stated above, it is understood that the amount of liabilities to the Bank of Montreal is also about \$30,000, but this will be largely secured by paper under discount.

The failure has proved a severe strain upon several local concerns which were considerably involved by giving accommodation paper as well as goods, but it is believed these difficulties will be safely overcome. No good can be accomplished by mentioning the losses of the creditors of the concern, and no attention should be paid to street rumors, which are always greatly exaggerated.

The estate is now in the hands of Mr. Bertraud, the assignee, and the factory has been placed in charge of Mr. Cox, and will be kept running in the meantime, so that orders for goods will be filled as usual.

The Business Convention.

The event of the week was the business convention held in Winnipeg. There was a good attendance of business men from nearly all sections of Manitoba and the Territories, and many important resolutions were discussed, dealing with transportation and

freight rates, produce trade, insurance, credit business and other subjects of interest to business men. Owing to the late date of the week which the convention was held we are unable to make room for an extended report of the convention this week, but a full report will be given in a special number of The Commercial, which will be issued shortly.

Toronto Grain and Produce Trade

Wheat.—Cars of red are quoted west at 75c and white at 76c to 77c. Manitoba No. 1 hard is quoted at 9c bid Toronto and west, but sellers are asking 92c to 93c grading in transit; No. 1 hard is quoted at 87c to 88c Midland and Owen Sound and No. 2 hard at 86c to 87c.

Flour—Dull at \$3.75 to \$3.80 for cars of straight roller west.

Millfeed—Is quiet at \$7.50 to \$8 for cars west and \$5.50 to \$7 for bran.

Barley—Is dull at 38c for No. 1 extra for No. 1, 27c for No. 2 21c for No. 3 extra and 22c for feed outside.

Oats Dull and easier No. 2 white west to day at 17c, some sellers are asking 18c.

Oatmeal—Is dull at \$2.90 for cars here and \$3.00 to \$3.05 for broken lots.

Dressed hogs—Packers are paying good prices for select hogs. Light sell as high as \$5.25, but heavy hogs continue in poor demand.

Butter—Large dairy rolls, 11c to 12c; dairy tubs, 9c to 12c; creamery tubs, 18c to 18c.

Eggs—Lined, 13c, to 15c for cold stored and fresh gathered, and 17c to 18c for strictly new laid.—Globe, Feb. 3.

New York Wheat.

On Saturday, February 6, May option closed at 82c and July at 79c. A week ago May option closed at 82c.

Minneapolis Wheat.

On Saturday, February 6, No. 1 Northern wheat closed at — for January, 71c for May option, and 75c for July. A week ago May wheat closed at 73c.

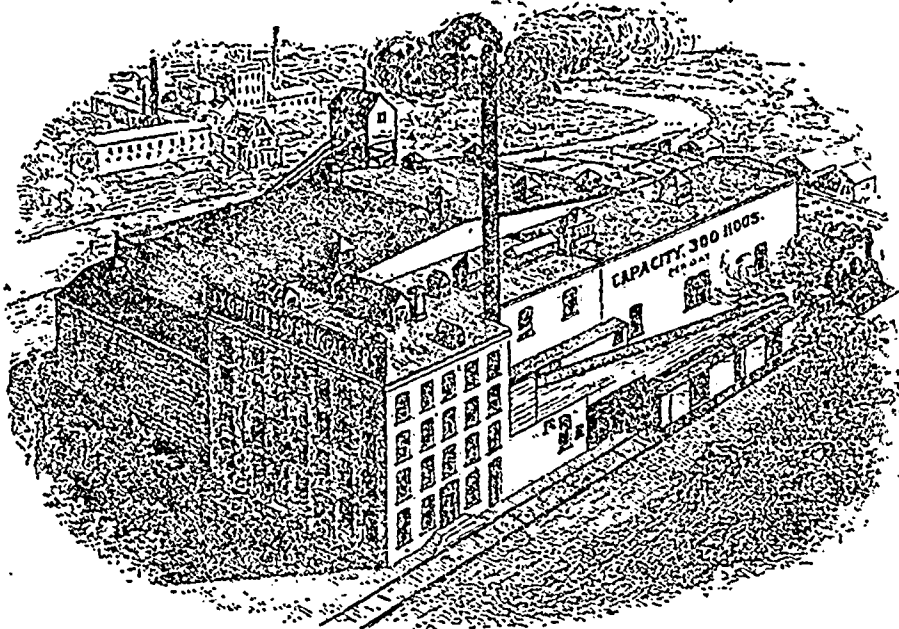
The Toronto Underwriters' association is re-rating the towns of Ontario and in most cases increasing the rates, owing to poor fire appliances.

At a recent meeting of the Dominion cabinet a delegation was appointed to go to Washington to discuss with the United States authorities the question of reciprocity and the alien labor law, with the United States, which at present is causing much annoyance to Canada. Sir Richard Cartwright, minister of trade and commerce, and Hon. L. H. Davies, minister of marine, were appointed for this purpose.

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tanner's or harness oil, 65c; neatsfoot oil, \$1.20; steam refined seal oil, 85c; pure winter bleached sperm oil, \$2 per gallon.

REFINED PETROLEUM.—Prices here are as follows: Silver star, 19½c; crescent, 22½c; oleophene, 4½c in barrels. Car lots 1c per gallon less. United States oils in barrels are quoted at 23c for cocene and 25c for sunlight.

RAW FURS.—Following gives the range of prices paid here for skins:

Badger	\$ 05 to \$ 60
Bear, black or brown	5 00 to 24 00
Bear, yearlings	2 00 to 8 00
Bear, grizzly	5 60 to 22 00
Beaver, large	5 50 to 7 50
" medium	3 00 to 4 50
" small	50 to 2 50
" cubs	25 to 60
" castors, per lb	2 50 to 5 50
Fisher	3 00 to 8 00
Fox, cross	50 to 10 00
" kitt.	10 to 40
" red	25 to 1 50
" silver	20 00 to 75 00
Lynx, large	1 00 to 2 25
" medium	1 00 to 2 00
" small	75 to 1 25
Marten, dark	1 00 to 4 50
" pale or brown	1 00 to 3 50
" light pale	75 to 1 75
Mink	50 to 1 50
Musquash, winter	03 to 10
" spring	05 to 15
Otter	2 00 to 9 00
Skunk	25 to 70
Wolf, timber	1 00 to 1 50
" prairie	25 to 65
" bush or large prairie	75
Wolverine	1 00 to 4 00

Wheat.—General Situation—Wheat was not as continuously depressed as last week, but a good deal of weakness was apparent on some days. The close last night, however, showed that prices had not lost anything, and they were just a trifle higher than a week ago, while today the markets were quite strong. There have been no new features in the situation, except unfavorable French crop reports. Exports of wheat—flour included as wheat—from both coasts of the United States and from St. John, N. B., this week amounted to 3,163,746 bushels as compared with 2,515,000 bushels last week; 2,937,000 bushels in the week a year ago; 2,020,000 bushels in the week two years ago; 2,678,000 bushels three years ago, and as contrasted with 3,921,000 bushels in the like week of 1893.

WHEAT—LOCAL SITUATION.—There has been very little doing here. In Manitoba country markets it has been so quiet of late that dealers have been withdrawing their buyers. Farmers apparently are inclined to hold since the decline in prices. Last week's receipts at Fort William were 65,258 bushels, the shipments 46,034 bushels, and the quantity in store was 2,636,193 bushels as against receipts of 168,919 bushels, shipments of 224,967 bushels and stocks of 3,657,241 bushels a year ago. Business has been very quiet. Prices to farmers in Manitoba country markets have ranged from 56 to 60c, according to freights. At several 13c freight rate points, 60c has been paid for No. 1 hard. At Gretna, in North Dakota, 59c was the price paid to farmers. In the Winnipeg market, early in the week, sales were made as low as 7c for No. 1 hard, cash, and at Fort William, but later the feeling was stronger and yesterday 74c was made. To-day, (Saturday) the market is higher, in sympathy with the advance in the United States and 73½c is the closing quotation for the week, for cash and about 80 to 80½c for May delivery.

WHEAT—Winnipeg Street Price.—The millers were paying up to 64c to farmers for choice samples of hard wheat.

FLOUR.—There is an easier tendency influenced by the weakness in wheat. As was expected, there was a decline of 5c per sack of 98 lbs on Monday. Manitoba wheat in eastern markets has declined 25c per barrel. We quote \$2.20 to \$2.25 for patents, \$2.00 to \$2.05 for bakers, \$1.65 to \$1.75 for second bakes and \$1.15 to \$1.25 for XXXX.

MILLSTUFFS.—Prices are irregular. We quote \$3 for bran and \$3 for shorts, delivered to the local trade, in a jobbing way.

BARLEY.—For feed barley 20 to 21c per bushel of 48 pounds has been paid to farmers. 23c being the usual price for loads offered here. City brewers are paying 23 to 25c for malting samples to farmers here, and 27 to 28c on track here for car lots.

OATS.—Prices continue easier for oats. From 18 to 22c per bushel of 31 pounds is paid to farmers in this market as to quality. Car lots are about the same, quotations varying from 22c for light up to 25c for choice white.

OATMEAL.—Prices are the same. Following are prices in large lots, with small lots to retail dealers held about 15c more. Rolled oatmeal in 80 lb sacks \$1.65 per sack; standard, \$1.90 and granulated \$1.90 in 98 lb sacks. Rolled wheat, 80 lbs, \$1.60 in round lots. Pot barley, \$1.70 in round lots.

GROUND FEED.—Prices are steady. Prices range from \$13 to \$17 per ton, as to quality, the top price for rolled oat feed. Ordinary mixed mill feed is held at \$13 per ton.

FLAX SEED.—The prices paid to farmers at Manitoba points is still 45 to 50c per bushel for good milling seed.

OIL CAKE.—Oil cake holds at \$16 per ton, including bags, for nutted or ground meal.

BEANS.—Round lots to jobbers held at about \$1.10 per bushel.

BUTTER.—Business is very dull. Receipts are light. Good to fair dairy tubs range from 13 to 16c in a jobbing way, but there is very little moving, and the top price is secured only for selected packages. Good rolls are quoted at 12 to 14c in a jobbing way, but are exceedingly dull. Much of the rolls offered are of poor quality and are not wanted. Low grades and medium from 5 to 10c.

CHEESE.—Dull. We quote the jobbing price at 8c to 10c as to quality.

EGGS.—Dealers continue to still pay 20c net per dozen here for receipts of fresh.

POULTRY.—Very little poultry is coming in, but moderate stocks of frozen goods are held here. Dealers will pay the following prices for receipts: Chickens, 6 to 7c; ducks, 8 to 9c; geese, 9 to 10c; turkeys, 9 to 10c.

LARD.—Prices are: Pure \$1.50 for 20-lb pails, and \$3.75 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$5.75 per case of 60 pounds, tierces 7½c pound; cases of 30, one lb. tins, \$3.00.

CURED MEATS.—Smoked meats are quoted: Hams, assorted sizes, 11½c; breakfast bacon, bellies, 11c; do., backs, 10c; short spiced rolls, 7½c shoulders, 7c smoked long clear, 8 cents; Fancy clear, 8½ cents; Dry salt meats are quoted: Long clear bacon, 6½c per lb; shoulders, 6½c; backs, 8c; barrel pork, clear mess \$13.00; short cut, \$15.00; rolled shoulders, \$14 per barrel. Pork sundries, fresh sausage, 7½c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 3c; pickled tongues, 5c; sausage casings, 25 to 30c lb.

DRESSED MEATS.—Dressed hogs are rather easier and offerings are liberal. Prices are quoted at from 4c for rough heavy up to 4½c for choice and the tendency is to buy at not much over 4½c for choice. Dealers are selecting very carefully and cutting down the price for anything but choicest weights. Beef is slow sale. Country frozen beef is quoted at 3 to 4c as to quality, and fresh city dressed unfrozen beef at 5 to 6c. Mutton is quoted at about 5 to 5½c. Rough country mutton, 4 to 4½c.

HIDES.—Higher prices have been paid this week, but there are so few hides offering that it does not signify much what prices are paid. The higher prices were owing to the fact that a couple of dealers each wanted a few hides to make up a car lot, and in order to secure them they have been bidding high figures for the few available. Up to 6c has been paid in this way. We quote 5½ to 5¾c as the general price for country frozen hides, calf, 8c to 15c lb. skins, 4 to 6c per lb.; dokins 10 to 20c each; kips, 4 to 5c; sheepskins range from 40 to 60c according to quality. Horsehides, 75c to \$1.25.

WOOL.—Nothing doing here and prices nominal at 7 to 9½c.

TALLOW.—Dealers are paying 4c for No 1 extra and 2½ to 3½c for undergrades. Rough tallow 2c.

SENECA ROOT.—The market is lower. We quote 19 to 20c per lb for dry root.

HAY.—Held at about \$5 per ton for baled prairie on track here. Loose offering very freely and selling at \$2 to \$1 per load.

VEGETABLES.—Prices are: Potatoes, 30c Onions, 1½c to 2c lb; carrots, 30c bushel; beets, 30c bushel; turnips, 20c; parsnips; 60 to 75c bushel; colery, 25 to 30c dozen; cabbage, 30 to 40c dozen. These are prices dealers buy at from market gardeners.

LIVE STOCK.

Butchers are still stocked up with meat, are buying very little. Some of the city retail dealers have not bought any meat since last November, and they have enough on hand for a month yet. A few cattle have been taken at equal to 2½c for cows and 3c for steers and heifers off cars here for good butchers' stock. Sheep are not wanted.

HOGS.—There is no change in prices. We quote: Good bacon stock weighing 150 to 300 pounds 3½c. So. and heavy hogs 2 to 3½c, according to quality. Stags 1½ to 2½c, off cars here.

Comparative Prices in Staples.

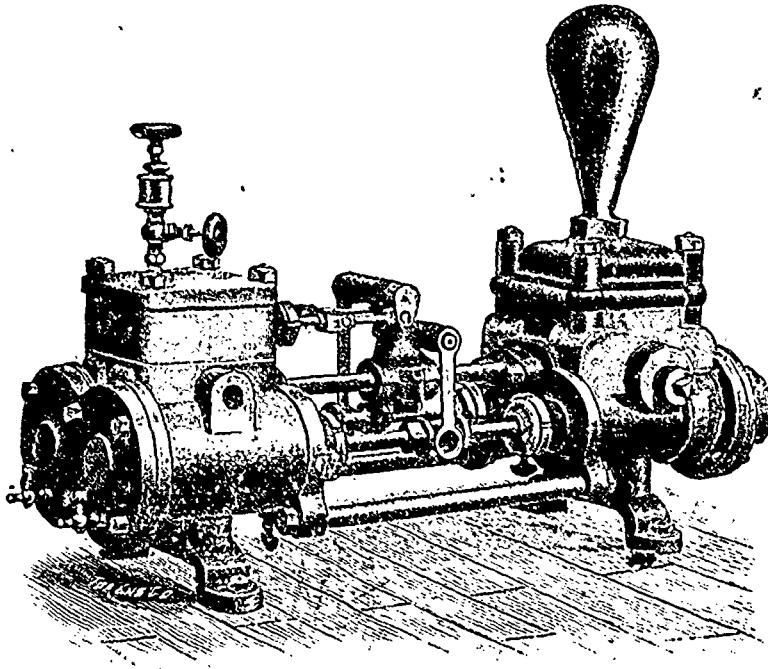
Prices at New York compared with a year ago.

	Jan. 29, 1897.	Jan. 31, 1896.
Flour, straight spring	\$3.00 to \$4.25	\$3 00 to \$3 40
Flour, straight winter	\$4.30 to \$4.50	\$3.10 to \$3.50
Wheat, No. 2 red	97	97
" No. 2 mixed	29c	30c
Oats, No. 2	21½c	20c
Rye, No. 2, Western	43c to 44c	46c to 47c
Barley, No. 2 Milwaukee	47c	46c to 45c
Cotton, mid. upid.	7 5-16c	7c
Print cloths, 64x64	2½c	2½c
Wool, Ohio & Pa., X	17c	18 to 18½c
Wool, No. 1 combg.	21 to 22c	22 to 23c
Pork, mess now,	\$ 50 to 8.75	\$10.75 to 11.00
Lard, westn., comvt	\$1.20	\$0.90c
Butter, ex. creamery	20c	19c
Cheese, ch. east ft.	11c to 11½c	11c
Sugar, centrif., 96°	3 3-16c	3c
Sugar, granulated	4½c	4 5-16c
Coffee, Rio, No. 7.	10½	13c
Petroleum, N. T. Co.	35c	\$1 4 1-2
Petroleum, rid. gal.	\$0.00	37
*Iron, Best. pg.	\$10.30	\$13 1-2
*Steel billets, ton	\$15.25	\$17 5
Ocean Steam Freights—		
Grain, Liverpool	2½ to 3 d	3 d
Cotton	3-32d	3 d

* Pittsburgh.

DUPLEX STEAM PUMP

Ask for every pump guaranteed. All sizes at very lowest prices. Circular and prices. State service required.



The A. R. Williams Machinery Co., Limited, Toronto,

Branches, MONTREAL, BRANTFORD and LONDON.

MANUFACTURERS AND DEALERS IN ENGINES AND BOILERS, Iron and Woodworking machinery, Saw Mill machinery, Shingle Mills, Electric Dynamos and Motors, Connectors machinery, Mining Machinery and Mill Supplies etc.

Special Canadian agents for Sturtevant's Dry Kilns and Blowers. Barnes foot and hand power machinery

Representative for Manitoba and N.W. Territories.

ROBERT DOUGLAS, 95 ALEXANDER AVE. WINNIPEG.

H. Shorey & Co.

**WHOLESALE CLOTHERS,
MONTREAL.**

All the material used in the manufacture of our clothing has been thoroughly sponged and shrunk.

Our workmanship is fully guaranteed, and a printed guarantee given with each garment.

Our goods are known to your customers and will be asked for.

For the coming season all of our Bicycle Suits & Spring Overcoats will be Rigby-Proofed, and no extra charge made for same.

Montreal Board of Trade

The annual elections of the Montreal board of trade resulted as follows: President, John McKergow; first vice-president, Jas. Crathorn; second vice-president, Charles F. Smith; treasurer, Hy. Miles; council, Harry Siskeman, James W. Pyke, Robert Macray, W. B. Mathewson, David Watson, Charles Chaput, David G. Thomson, Frederick W. Evans, Chas. McLean, A. J. Brice, E. L. Bond, A. W. Stevenson.

Mr. Bickerdike then vacated the president's chair, and introduced Mr. McKergow, the new president, who spoke as follows:

Gentlemen, I have to thank you cordially for electing me to this honorable position. I realize its responsibilities, and with your co-operation I will endeavor to fulfill them. I think that organizations of this kind are capable of doing a great deal of good. We are not a political body. We are only seeking to advance the interests of trade and commerce. This has been truthfully called a commercial age, and science and mechanics have done wonderful service for us. Many of our former achievements are now of very little use, or obsolete. Take the Victoria bridge, for example, which was considered the eighth wonder of the world, but we now have an agitation to replace it by a larger and more modern structure. There is also another object of wonder in that same vicinity, and that is that the offices of the Grand Trunk were built at Point St. Charles. I hope the new management will have them removed as soon as possible to a more convenient centre. (Hear, hear). I think that as a board we are called on, when our advice is asked, to give the Government the aid of its impartial opinion without regard to politics. There are many things connected with trade that should be outside of politics.

For instance, we want an insolvency law, and the cry for that has been long and loud. As chairman of the committee last year I was pleased with an interview I had with Mr. Laurier, when he said it was not a partisan question, and he had refused to make it a plank in the last campaign. We have sent him a memorial, and we hope it will be acceded to before long.

Don't think any government is capable of making us prosperous, but they can contribute a great deal towards our prosperity. We note with pleasure the active interest and material support the present government has given to cold storage, from which in future the country will reap great benefits. In the one item of butter Great Britain consumes \$60,000,000 to \$65,000,000 worth annually, and with our climate, situation, and cold-storage arrangements, we should capture from a sixth to a third of that trade. We should like to see a vigorous immigration policy, so that our fertile lands may come under cultivation. We have the elements of a great country, with industrial establishments of which we may be proud, vast agricultural possibilities, great timber and mining resources. I think we should look out for all avenues of trade, but there is no use in asking for it from outside sources, as I believe we would pay dearly for it. The natural market for us is Great Britain, and that is the source we should cultivate. The products which our neighbors to the south export are very similar to our own, and I don't see why we should compete in their markets for articles in which they raise a surplus. I would like to see every effort put forth to extend our export trade in agricultural products, cattle, grain, and everything of that description to Great Britain." Mr. McKergow then referred to the great need of

doing away with discriminating railway rates, and also dwelt upon the subject of increasing the membership of the Board of Trade.

Montreal Grain and Produce Market.

Grain—Oats, 2 1/2c to 2 1/4c; peas, 48 to 49c.

Flour—The demand for flour continues of a limited character. We quote Winter wheat patents at \$1.65 to \$1.85; straight rollers, at \$1.20 to \$1.80, and in bags, at \$2.10 to \$2.15. Manitoba spring wheat, patents at \$1.90 to \$3.05; and strong bakers' at \$1.25 to \$1.75.

Oatmeal—Rolled oats are offering at \$3.20 to \$3.80 per barrel, and at \$1.60 to \$1.65 per bag.

Bran—There was some demand for Manitoba bran and sales of several cars were made \$9.50 to \$10.00 per ton, including bags, and Ontario, \$9 to \$9.25 per ton, in bulk.

Cheese—The chief item of news in the cheese market was another advance of 6d in the Liverpool cable to 58s. 6d. This is the highest it has touched since May, 1891, when it stood at 59s. 6d.

Butter—The butter market continues firm. All the receipts of creamery are readily absorbed by grocers for domestic wants at 19 to 20 1/2c. Roll dairy is finding a fair sale at 12 to 13c.

Eggs—Price declined 3/4c to 1c per dozen, with sales of new laid at 19 to 21c; choice timed, 12 to 13 1/2c.

Dressed Hogs—There was an easier feeling in the market for dressed hogs, and prices declined 10 to 25c per 100 lbs., with sales of car lots at \$5 to \$5.15 for light weights and heavy at \$1.50.—Gazette, Feb. 3.

British Columbia Business Review.

Vancouver, February 2.

There are several features of importance to record this week. The mild weather still continues which has had a tendency to further weaken dairy products in price, and though feed and hay have not fallen in price they do not show any tendency to advance. Potatoes in some cases are being sold cheaper than the normal market price of \$16, owing to competition from the south. The effect of an advance in potatoes in Seattle has not yet been felt here. A peculiar feature in the market is that while Oregon flour has advanced ten cents Manitoba article has dropped off in sympathy with the foreign market thirty cents a barrel. In the meat market butchers' report a fractional advance all round and state that prices will rule still higher next week. Frozen chickens are selling readily at ten cents a pound. The poultry market otherwise remains unchanged. Money in the wholesale market has been unusually tight this week although a large amount of current cash is changing hands in the mining world which would lead a casual observer to suppose that to some extent money is being diverted from its legitimate channel for speculation in mining ventures.

British Columbia Mining News.

Coal was sold this week for the first time in Vancouver mind at Queen Charlottes Sound.

There are practically no mining stock shares being transferred on the local market. All those sold going to outside parties, a large amount of money however is being ventured in ground floor interests chiefly in prospects within a radius of two or three hundred miles from Vancouver. This makes things very lively in the mining world here. An excellent report comes from the Queen mine at Yale. The company are now in a position to ship ore but will wait until a lower tunnel is cross cut at 2,000 feet to make development work easier. The ore which averages over \$1.00 a ton in precious metal it is said will likely be accepted at a premium at the smelter on account of the fluxing properties in its composition.

Two mills are going up probably within the next month on free milling properties which are highly thought of here, the Athabaska at Nelson and the Orphan Boy in the Big Bend country. Both these properties are amongst the promising in British Columbia. The Orphan Boy ore assays from a few dollars to \$1,280.00 per ton. An immense quantity of ore is all ready for crushing. Mr. Haskins the president is now in San Francisco purchasing a mill for the property. The Athabaska assays from the surface into the main tunnel 100 feet average \$115.00 per ton and in some cases particularly rich samples assay over \$1,000. This company are energetically pushing development work and are getting ore ready for the mill.

British Columbia Markets.

[All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

(BY WIRE TO THE COMMERCIAL.)

Vancouver, February 6, 1897.

Butter.—Manitoba Dairy butter, 17c; Manitoba creamery, 22c; small tubs, 23½c; eastern creamery, 22c; local creamery, 25c; Manitoba cheese, 10½c to 11c; local cheese, 11c lb.

Cured Meats.—Hams 12½ cents; breakfast bacon 12½ to 18c; backs 9½c; long, clear, 7½ to

8c; short rolls 9½ to 10c; smoked sides 9½c. Lard is held at the following figures: Tins 9½c per pound; in pails and tubs 9c lb.

Game.—Mallards, 20c; wildgeon, 25c; teal, 20c; grouse, 85c to \$1; geese, 75c to \$1.25; Vancouver, 4c; sand snipe, 35c.

Fish.—Prices are: Flounders 8c; smolt 6c; sea bass 4c; black cod 5c; rock cod 4c; red cod 4c; tummy cod 5c; herring 4c; spring salmon 8c; steelhead, 7c; whiting 5c; soles 6c; smoked halibut, 10c; kippered cod 9c; sturgeon 6c; smoked salmon, 10c; finnie haddie, 10c; kippered herring 12c.

Vegetables.—California potatoes, \$20.00 per ton; local potatoes, \$15.00 per ton; onions, silver skins, 1c per pound; California onions 1½c; cabbage, ½c lb; carrots, turnips and beets, \$7.50 a ton.

Eggs.—Ranch 20c; Eastern eggs, 19c doz.

Fruits.—Fruit is sold by box unless otherwise quoted. Standard American boxes measure one foot ten and a half inches by eleven and a half inches with depth of eleven inches, inside measurement, and contain from 280 to 350 lemons, from 125 to 300 seedling oranges, or from 125 to 150 naval oranges. Japanese oranges 6 to 7 doz. in box, 40 to 45c. California lemons, \$3.50; California oranges, seedling, \$2.75 to \$3.00; naval oranges \$3.50 to \$3.75; British Columbia apples, 50 lb. box, 75c to \$1; Eastern apples \$3.00 barrel.

Evaporated Fruits.—Apricots 11c per lb; peaches 9c, plums 9 to 10c; prunes, French, 5c to 7½c; loose Muscatel raisins, 6c; London layer raisins \$1.65 box; Italian prunes, 6 to 8½c lb.

Nuts.—Almonds, 18c; filberts, 12½c; pecan nuts, 10c; Brazil, 12½c; walnuts, 18c lb.

Meal.—National mills rolled oats, 90 lb sacks, \$3.10; 45 pound sacks, \$3.10; 22½ pound sacks, \$3.20; 10.7 sacks, \$2.00. Oatmeal, 10-10's, \$3.25; 2-50's, \$3.00. Off grades, 90 lbs, \$2.70.

Flour.—Delivered B.C. points.—Manitoba patent, per barrel, \$5.60; strong bakers, \$5.30; Oregon, \$5.80.

Grain.—Local wheat, \$30 to \$35. Oats, \$25 per ton.

Ground Feed.—National mills chop, \$23 to \$24 per ton; ground barley, \$22 ton; shorts, \$20.00 ton; bran \$18.00; oil cake meal, \$30 ton; F. O. B. Vancouver, including duty paid on import stuff.

Hay.—\$15.00 per ton.

Dressed Meats.—Beef, 7 to 7½c; mutton, 8c; pork, 6; veal, 7 to 9c lb.

Live Stock.—Steers, \$3.50 per hundred lbs.; sheep, \$1.00 to \$1.50 per 100 lbs; hogs, \$1.50 to \$1.00 per 100 lbs.

Poultry.—Chickens, 10c lb. Turkeys, 12c lb, ducks, 12c lb Geese, 11c lb.

Sugars.—Powdered and icing, 6½; Parolump, 5½c; granulated, 4½c; extra C, 4½c. fancy yellows 4½c; yellow 4c per lb.

Syrups.—30 gallon barrels, 1½c per pound; 10 gallon kegs, 2½c; 5 gallon kegs, \$1.50 each; 1 gallon tins, \$1 per case of 10; ½ gallon tins, \$1.75 per case of 20.

Teas.—Congo: Fair, 11½c; good, 18c choice 26c. Ceylons: Fair 25c, good 30c, choice 35c per lb.

British Columbia Business Notes.

The effects of W. S. Godwin, Esq. general store keeper, have been sold to C. F. Gardiner.

J. J. Sehl, Nanaimo, furniture and house furnishings, advertises retiring from business.

W. Hopple, Nanaimo, hotel, has sold out to Hugh J. McDonald.

Steen & Co., Nelson, liquors, are said to be giving up business.

Wm. Cowan, Revelstoke, wholesale liquors, is succeeded by Cowan, Hallins & Downs.

Manfred & Larsen, Rossland, bakers, have dissolved.

Hayt & Craddock, Trail, hotel, are succeeded by Dawson & Craddock.

Mrs. Pan, Trail, saloon, is out of business.

The British Columbia Electrical Construction Co., Vancouver, has dissolved. D. Brown continues.

Priestman & Co., Vancouver, tanners, have dissolved.

Scoullar & Co., Vancouver, stoves, has assigned.

Collins & Glawson, Victoria, hotel are succeeded by Robt. Ewing.

Louis Lawrence, Victoria, manufacturer of soda water, has been closed under chattel mortgage.

The stock of H. Savage, tobaccos, advertised for sale.

The Live Stock Trade.

At London on February 1 the milder weather and the heavy supply of United States cattle was greatly depressing and prices declined ½c per lb. choice States' cattle being quoted at 11½c, Argentines at 10½c and sheep at 11½c.

A cable from Liverpool on Feb. 1 noted an advance of ½c per lb. in prices for Canadian cattle, and quoted choice at 10½c, and best States' cattle at 11c. Sheep declined ½c per lb. to 10½c to 11c, and lambs were quoted at 15c.

At the East End Abattoir market, Montreal, on Feb. 1, an easier feeling prevailed, and prices for good cattle were fully ½c per lb. lower owing to large supply. Choice steers and heifers sold at 11½c to 12½c; good at 11c to 12c; fair at 10½c to 11c, and lower grades at 10c to 11c per lb. The market for lambs was strong and prices advanced ½c to ¾c per lb. with sales at 11c to 12c and mixed lots of sheep and lambs brought 11½c; while sheep were just about steady at 10c to 11c per lb. The market for hogs was firm and the offerings were cleaned up at \$1.25 to \$1.40 per 100 lbs., live weight.

At Chicago on Feb. 5 prices for hogs for best drovers ranged from \$3.15 to \$4.50, sales being largely at \$3.20 to \$3.40; packing hogs sold mostly at \$3.15 to \$3.40.

At Toronto on Feb. 2 there were not many export cattle offered. Prices were nominal at 3½c to 4c per lb. Trade was poor in butchers' cattle and quite a few were left unsold at the close. Prices to-day ruled for good choice at 2½c to 3½c per lb., medium at 2½c to 2¾c, and common at 2c. There was a fair demand to-day for medium good stockers to go to Buffalo. Prices rule from 2½c for light stockers to 3c for good feeders and 3½c for choice. A few bulls were taken for export at 3c to 3½c per lb. Some stocker bulls sold for Buffalo at 2½c to 3c per lb. Export beef were dull. They sold at 3½c to 3¾c per lb. Limbs were plentiful and quiet at 1½c per lb. Butchers' sheep were dull at \$2.50 to \$3 each. Choice hogs were in good demand and firm at 4½c to 4¾c per lb., weighed in cars. Thick fat firm at \$3.50 to \$3.65 or cwt. Sows, 3, and stags, 2c, per lb.

A Toronto report of Feb. 5, says there is a rumor there that the cotton mills in the country, or most of them, contemplate closing down for three months on account of large stocks and poor business.

The IBEX Mining and Development Co. of SLOCAN.

(LIMITED LIABILITY) Incorporated under the Laws of British Columbia, "Companies' Act, 189", and Amending Acts."

CAPITAL STOCK, \$300,000

Divided into 1,200,000 shares of the par value of 25 cents each. Stock may be secured by depositing \$6.25 (25 per cent.) on each 100 shares the balance being payable in 30 days. Certificates may be sent through any bank with draft, or by express, C. O. D. for balance due.

PRINCIPAL OFFICES AT KASLO, B. C.

MINES AT WHITEWATER, B. C.

OFFICERS—President, Major Samuel B. Steele, Supt. Northwest M. P., Macleod, Alberta; vice-president, R. W. Bryan, Supt. Kaslo and Slocan Railway, Kaslo, B.C.; treasurer, Frederick Steele, of Steele & Co., Winnipeg; secretary, David W. King, Publisher, "Kootenain," Kaslo; Supt. and Consulting Engineer, Wm. J. Trethewey, E.M.; Solicitor, Chas. W. McAnn, Q.C., Kaslo, B.C.
Cable Address, "Ibox." Morse & Neal's New General Mining and Telegraphic Code used.

PLAN OF ORGANIZATION.

The capital of the Company is \$300,000.00, divided into 1,200,000 shares of the par value of 25 cents per share. 800,000 shares have been put aside as treasury stock to be sold for development purposes, and of these, 20,000 shares have been placed on the market at their face value of \$25.00 per hundred shares. By this plan it will at once be seen the stock is fully paid up, and non-assessable.

SITUATION OF MINES.

The property is situated in the Slocan Mining Division of West Kootenay, B.C., about twenty miles from Kaslo, ten miles from Sandon, B.C., and 1 1/2 miles from Whitewater Station, on the Kaslo and Slocan Railway, affording every convenient opportunity for the cheap delivery of mining material and the shipment of ore.

MINERAL CLAIMS.

The Brennan Group embraces three full claims, viz:—The Ibox, Triangle, and Liddesdale. The Company have since acquired the Gilt Edge, an adjoining claim, which very considerably enhances the value of the property. There are three known mineral bearing ledges on the property. Two of these traverse the full length of the Ibox, Liddesdale and Gilt Edge claims, 4500 feet, showing at frequent intervals on the surface, and having the same strike and dip as the formation. The outcrop in several places shows them to be about of an even size, each varying from 18 inches to 4 feet in width. They parallel each other, and are about 200 feet apart. The vein matter is quartz, carrying gold and copper—tests of which, as a concentrating ore, show a value of \$16 in gold per ton, besides small values in copper and silver.

The third and best known vein runs the entire length of the Triangle (1500 feet) and breadth of the Ibox (600 feet, a total of 2100 feet) and has an average width of 4 ft. 6 inches, showing 6 to 19 inches of Galena, with about the same amount of oxidized ore, pyritic iron, and blende. Average samples taken from this vein give 87.5 oz silver and 67.1 per cent. lead per ton of 2000 pounds; selected samples returned 270 oz. silver, 68 per cent. lead per ton of 2000 pounds.

IMPORTANT FEATURES.

1. The low capitalization of the Company, which ensures a higher per cent. dividend.
2. The absolute impossibility of the shareholders being called upon for further payments, as the shares are sold at their par value, and are consequently non-assessable.
3. The immense quantity of valuable shipping ore in sight at once removes the stock in this Company entirely from the field of speculation, and makes it a safe and profitable investment.
4. The immense length of the veins and the richness of the ore which has been tested.
5. On the 11th of December, 1896, the Ibox of Slocan became a shipper.

CERTIFICATES OF ASSAYS.

F. Steele, Esq. The Hall Mines Smelter, Ltd., Nelson, B. C., Sept. 15, 1896.

I hereby certify that I have assayed three samples of Galena for you today, and that the contents are as follows:

Nos. 2 and 3—Lead, 75.0 per cent; Silver, 72.4 ounces per ton.

No. 4—Lead, 67.9 per cent.; Silver, 78.4 ounces per ton.

Value: Nos. 2 and 3, \$88.70; No. 4 \$97.23. Lead at \$2.75 per cwt., Silver, 66 cents per oz.

A. H. HOLDICH, Analytical Chemist and Assayer.

Nelson, B.C., Sept. 18, 1896.

I hereby certify that the sample of ore herein described, and assayed for F. Steele, gave the following results:

No. 1005—Lead 72.0 per cent.; Silver 81.2 ounces per ton.

Value \$93.16; Lead at \$2.75 per cwt., Silver at 66c per ounce.

A. L. MCKILLOP, Assayer.

Nelson, B.C., Oct. 31, 1896.

I hereby certify that the sample of ore herein described, and assayed for F. Steele, gave the following results:

No. 1865—Galena—Lead, 66 per cent.; Silver, 69.4 oz. per ton.

Value: \$81.84. Lead at \$2.75 per cwt.; Silver, 66 cents per oz.

A. L. MCKILLOP, Assayer.

Assay Office and Chemical Laboratory, Kaslo, B.C., Sept. 20, 1896.

I hereby certify that the samples of ore herein described, and assayed for F. Steele, gave the following results:

1.—Silver, 270 oz. per ton; Lead, 68. per cent. Value, \$214.00.

2.— " 97 " " 65.4 " " 99.75.

3.— " 70 " " 76. " " 87.45.

No. 1, selected sample.

Wm. J. TRETHERWEY, Assayer.

REPORT OF L. ALEXANDER, OF THE R. E. LEE MINE, SLOCAN.

F. Steele, Esq., Kaslo, B.C.

R. E. Lee Mine, Oct. 28th, 1895.

Dear Sir,—In reply to your question as to the Brennan group of claims, I have visited said group comprising the Triangle, Ibox, Liddesdale, and examined them carefully. I found a strong mineral ledge, running the whole length of the Triangle's 1500 feet, and breadth of one other of the claims, in all about 2100 feet. Of this distance for about 700 or 800 feet there is a continuous streak of galena ore, varying in width from some inches to 18 inches solid ore, assaying about 100 ounces silver and 60 per cent. lead with some carbonates running several hundred ounces of silver. There are also two large, strong mineralized ledges running nearly at right angles to this first ledge. I am of the opinion that the property is a most valuable one and likely to develop into one of the best mines in the district.

Yours truly,

LORENZO ALEXANDER.

REPORT OF H. E. PORTER, MANAGER BLACK FOX MINE.

Frederick Steele, Esq., Kaslo, B.C.

Kaslo, B.C., Sept. 11th, 1896.

Dear Sir,—I have examined the Brennan group of mineral claims, and find a strong continuous vein from two to five feet in width for a distance of 1800 feet. On the foot wall it shows from nine to nineteen inches clean galena, and about the same quantity of carbonates. The galena assays about 90 oz. silver and 65 per cent. lead per ton. The vein is well mineralized throughout, and will, I believe, go down into the lower depths and make a valuable mine.

Yours respectfully,

H. E. PORTER, Manager Black Fox Mine.

Applications for stock may be sent to The Secretary, head office, Kaslo, B. C., or to James Laut, the financial agent, 809, Main Street, Winnipeg, Man.

N. B.—No connection with the Ibox of Rossland, whose stock is offering at 5 cents per share.

Board of Trade Dinner.

The annual banquet of the Winnipeg board of trade was held at the Manitoba, on the evening following the afternoon of the annual meeting, and was as usual a very pleasant and successful event. The menu was short but choice, the speeches also short but pleasant and interesting, and the musical programme excellent. Retiring President F. H. Mathewson occupied the chair, and surrounding him were Lieutenant-Governor Patterson, Premier Greenway, Mayor McCreary, members of the Dominion and provincial parliaments, foreign consul, representatives of railways, local business organizations, etc., and a large number of members of the board and leading citizens who were not members of the board. We regret we only have space for a very condensed report of the speeches.

In opening the toast list President Mathewson first proposed "The Queen," referring to the coming celebration of the sixtieth anniversary of the ascension of Her Majesty to the throne, the company singing the well known lines.

"The Lieutenant Governor" elicited a suitable reply from his honor, who complimented the board on the success of its annual banquet, and expressed his pleasure at the mingling around the festive board of representative men of all interests, and every shade of politics. In closing Lieutenant-Governor Patterson said that when he returned east, at the expiration of his term of office, it would be as an ardent advocate of, and keenly interested in the development of Manitoba and the west.

Hon. Hugh John Macdonald, in response to the toast of "The Parliament of Canada," was accorded a warm reception. The people of Manitoba, he said, were deeply interested and watching closely the coming session of parliament, as to legislation that may be introduced and affecting the welfare of the west, while the business men were more particularly interested in the proposed revision of the tariff. He hoped the policy of the government would be in the best interest of the west, and that it would use its utmost powers to enlarge the trade of the country. The speaker was pleased to see that already two members of the government had been appointed to visit Washington and endeavor to negotiate a reciprocity treaty with the United States, and should they be successful in securing conditions fair to Canada, and along the lines advocated by Hon. G. W. Ross, minister of education in Ontario, he would heartily vote for its endorsement in the h. u. e. He, however, did not look to the south mainly for this increase, but to Great Britain, and in this connection Mr. Macdonald expressed hope of the adoption of Hon. Mr. Chamberlain's suggestion of an imperial Zollverein.

"The Province of Manitoba," was replied to by Premier Greenway. He said he had been taken to task for a comment made on a previous occasion regarding the extension of the boundaries of the province, though no claim was made for additional territory or the questions presented with any idea of acquisition. Under existing arrangements between the Dominion and Manitoba it was of no interest to the province that its boundaries be extended, but he was of opinion that it would be in the interest of the whole country that there should be only two provinces between the western boundary of Ontario and the eastern boundary of British Columbia. Speaking directly of the province the premier referred to the growth of Winnipeg as an evidence of the general development of Manitoba, and quoted statistics of the agricultural interests to illustrate the progress of the rural districts.

C. S. Hoare replied to "Our financial interests." The speaker referred to the financial interests of the city, represented by ten banks, having an aggregate capital of \$88,000,000, and loan companies controlling between \$15,000,000 and \$17,000,000. While the clearing house returns of eastern cities have diminished, that of Winnipeg showed a material increase, indicative of the great progress made here. Mr. Hoare referred to the development of the mining regions, to the east and west, and believed that would be a factor in the greater progress of the province, making it the centre of supply for these regions. He deprecated the credit system of the country, which was largely due to the practice of farmers holding their grain from season to season, and warned all against suspicious mining schemes.

"Our Commercial Interests" was coupled with the name of D. W. Bole. He referred to the credit system and expressed the hope that means may be found of curtailing the evil. The Crow's Nest Pass railway was next spoken of, and its completion earnestly urged, but no charter granted unless the rates remain absolutely in the hands of the government. He spoke of the discrimination in rates that now prevailed, by which Montreal houses could lay down goods in the Kootenay district at the same rate as if shipped from Winnipeg, double the mileage at lower rates. Reference was made to the official Dominion trade and navigation returns in which it was claimed the trade of Manitoba was misrepresented, and the province done a great injustice.

"Our milling industries," was replied to by F. W. Thompson. He said it was satisfactory to note the milling interests continued to keep pace with the progress of the country. There is no industry with which the success of Manitoba and the whole Northwest is more closely identified and upon the prosperity of the milling business depends in a great measure the future of our prairie provinces. Any legislation weakening existing avenues of trade would be most unfortunate in removing the competition enjoyed by the farmers of this country as a result of the steady development of its most important industry. Flour has been the pioneer in placing before the world the capabilities of Canada's favored prairies, and the high standard of excellence attained by the millers of this country in their product is bound to exert a strong and permanent influence to the steady advancement and good of the entire Northwest. There are no more progressive millers anywhere than in this country, being quick to adopt all the latest and most improved inventions. He referred to a remark reported to have been made by President J. J. Hill, of the Great Northern railway, in which Mr. Hill most glaringly misrepresented Manitoba as a wheat country. Mr. Thompson gave abundant evidence to refute the misstatements of Mr. Hill. Going on Mr. Thompson said that Manitoba enjoys the best elevator system of any country in the world. There is none more complete in the facilities enjoyed by the farmers of this country in the marketing of their grain. The total elevator capacity from Fort William west is fifteen million bushels in round figures, or about equal to the entire crop of last season, and these facilities are capable of handling what could be produced by more than double the number of farmers at present in this country. The capital invested in elevators is something like two and a half millions in round figures. The milling capacity shows a steady increase each year, from less than 300 barrels per 24 hours in 1880 to over 12,000 barrels per 24 hours, representing an investment of over \$2,000,000. Closing he referred to the expanding export flour trade of Manitoba.

R. J. Whitla proposed the toast of the city of Winnipeg and in so doing gave some reminiscences of the early days and spoke with pride of the steady growth of the city, which however, could not develop properly until the country around the city was fully settled. He asked Mayor McCreary to reply to the toast.

Mr. McCreary went directly at his subject. The municipal question, he said, was one that was receiving attention in every city in America. The interests of the board of trade and city council were largely identical and he hoped the board would be generous with its suggestions to aldermen. City government is an art that requires hard and close study before it is mastered. Leading U. S. papers go so far as to advocate its teaching in the schools. It is a work of education first and action afterwards. He suggested that members of the Winnipeg Board of Trade form a civic reform committee and after studying the question give the council the benefit of their knowledge.

Mr. Bole proposed the toast of retiring President Mathewson. Mr. Mathewson briefly thanked the board for the honor they had paid him. The members of the council ably supported him in the past year's work.

The singing of the national anthem then brought the banquet to a close.

Northwest Ontario.

A Rat Portage company has let a contract to build a modern steel twin screw steamer to ply between Rat Portage and Fort Francis, 180 miles. It will cost about \$30,000.

The directors of the Rat Portage Mining exchange are moving to hold a convention of mining men at an early date. The object of the convention is to encourage the co-operation of mining men to promote the interests of the district by the discussion of the best methods of interesting capital, and at the same time protecting the small investor, and further to consider matters of legislation and administration respecting the mining laws.

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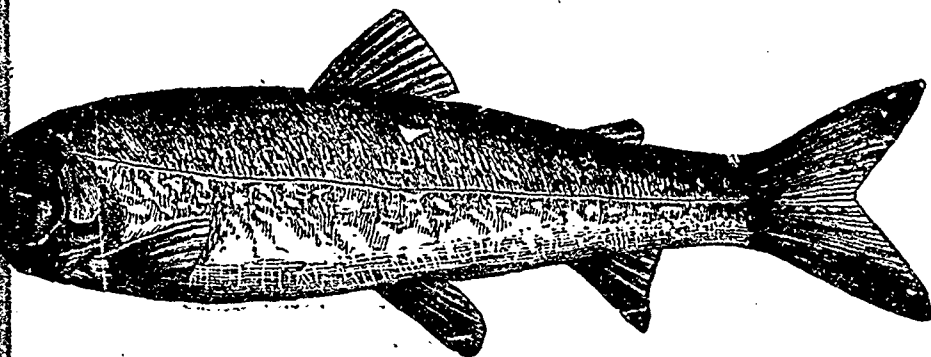


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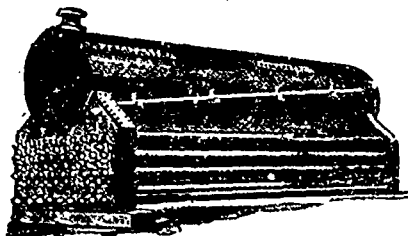
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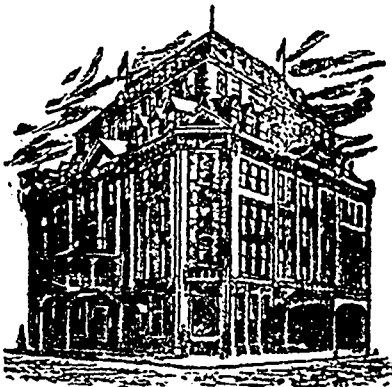
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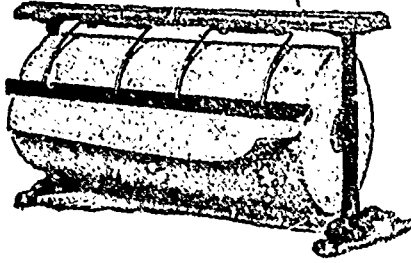
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Montreal Corn Exchange.

At the annual meeting of the Montreal Corn Exchange Association, the president, Edgar Judge, occupied the chair.

In connection with railway freight overcharges on grain, caused by the railway companies increasing the quantity over the bill of lading weight, as the result of track scale weighing, which was frequently inaccurate, A. G. McBean expressed the opinion that it should be an instruction to the incoming committee of management to make representations to the railway companies on this point, in order that the difficulty now attending the grain business, especially from Manitoba to the sections of this country where there were no terminal elevators, might be obviated. If there was a railway elevator at Oudremont, where the grain could be weighed, the difficulty complained of would be settled at once. He suggested that the railway companies be requested to instruct their agents at terminal points where grain was delivered, to superintend the weighing of it, and that freight be paid on the actual quantity found by the receiver and the railway agent.

In speaking of that part of the report which dealt with the Manitoba grain crop being exported via the St. Lawrence, John Torrance said that before we could secure this, the first thing to be done was to get the government to deepen the Welland Canal to 17 feet, so that the large vessels employed in the grain trade on the upper lakes could come to Kingston.

A. G. McBean desired to know if Canadians were prepared to allow a large deflection of the grain trade via Buffalo rather than permit United States vessels to transport it from one Canadian port to another at certain seasons of the year. We had evidence enough to show that for two years, and for one in particular, the Canadian craft were not able to transport the grain from Fort William to Canadian ports, and as a last resort those who had grain at Fort William, in preference to letting it remain there all winter, took United States vessels and had it transported to Buffalo. He considered that, rather than have the grain go to Buffalo, it would be far preferable to allow United States vessels to transport it from Fort William to Canadian ports, such as Midland, Owen Sound, Prescott and Montreal.

A. G. Thompson was of opinion that much of the Manitoba grain was taken to Buffalo because it found better buyers in New York than here.

W. W. Ogilvie considered that if we wished to divert the grain from Buffalo, we had quite a contract before us. He felt sure

that the present government was quite willing to reciprocate with the government of the United States in coasting privileges, whenever the latter was ready.

A. G. McBean moved the adoption of this section of the report, which contained the report of the committee appointed to consider the matter, and which had not been adopted by the committee of management. This report, in order to recover the trade, suggested, (1) reciprocity with the United States in coasting privileges, if it could be obtained, or failing that, (2) to increase Canadian tonnage on the Upper Lakes.

Mr. McBean's motion was seconded by Mr. Alexander McFee, and was agreed to unanimously.

Upon the report on the Congress of Chambers of Commerce of the Empire being read, the president spoke on preferential trade between England and her colonies, and expressed the opinion that a change was coming over the British people in this respect, and they were beginning to learn that the securing of preferential treatment for British goods in the ever-growing colonies of the Empire was a matter well worth looking after.

John Torrance considered that preferential trade with the Mother Country would be a great thing for Canada, but, he asked would it be likely that the British people would submit to taxation on food products for the sake of bringing about preferential trade with the colonies? Until the English mind was educated to accept such taxation, he was afraid it would be very difficult to do anything towards securing preferential trade.

Robert Meighan considered that England, by putting a duty on foreign products in favor of colonial products, would not be taxing the consumer. Why not let us make a direct offer to England by reducing our tariff 10 per cent. All we wanted was immigrants. If we had them we should be able to produce all that England needed, and we should be independent of those to the south of us.

Alex. McFee moved the endorsement of the resolution adopted by the board of trade some time ago in favor of preferential trade between England and her colonies, and this was agreed to.

The report of the scrutineers on the election of officers was read. It showed that the following had been elected:

President—Edgar Judge, by acclamation.

Treasurer—W. A. Hastings.

Committee of Management—Alex. McFee, R. Peddie, A. G. Thomson, E. F. Craig, D. Robertson, J. L. Smith, A. G. McBean.

Board of Review—Thos. A. Crane, chairman, G. M. Kinghorn, J. B. McLea, E. F. Craig, Alexander Mitchell, and Aug. Girard,

Freight Rates and Traffic Matters.

The Canadian Pacific and Manitoba and Northwestern railways have issued new tariffs to Vancouver, Victoria, Westminster and West Kootenay points in British Columbia, on butter, eggs, cheese, poultry, meats, fish, grain, flour, oatmeal, mill stuffs, and vegetables. The rates from the Manitoba & North Western railway districts have been considerably reduced and are now the same as from Canadian Pacific stations in Manitoba.

The Canadian Pacific railway has made a rather important change in its system of freight traffic. Freight carried by this line will be divided into separate classes, "rush," "fast," and "ordinary." All agents of the company are being supplied with discs of cardboard nine inches in diameter with the words "rush freight" on a red background, and "fast freight" on green. These will be affixed to the outside of cars to distinguish the class of goods in each. There are certain classes of goods which in future will be known as "rush" or "red disc" freight, and are to be forwarded with the greatest dispatch. Other classes are to be named "fast" or "green disc" freight, and to receive preference over "ordinary" freight though not over "rush" freight. Red disc freight will comprise tea, silk and Asiatic goods from Vancouver, green fruit, except apples, dressed beef, except shipments between November 1 and April 1, and also freight to be specially nominated. Green disc freight will comprise all except coarse merchandise included in classes 7, 8 and 10 of the Canadian Joint Freight Classification, between points in the Eastern States and Detroit, the Soo, Kootenay, the Pacific Eastern Canada and Manitoba, and between points east of North Portal and British Columbia.

It has been decided to call the Dominion parliament on Thursday, March 11.

Farmers' excursions from Ontario and the east to Manitoba and the west will begin on the first Tuesday in March, and continue every Tuesday till the last of April. W. D. Scott, Manitoba government agent, has returned from Michigan, where he has arranged for the departure of a large number of settlers to Manitoba. Each excursion to the west will be personally conducted.

At a recent meeting of the Dominion cabinet a delegation was appointed to go to Washington to discuss with the United States authorities the question of reciprocity and the alien labor law, with the United States, which at present is causing much annoyance to Canada. Sir Richard Cartwright, minister of trade and commerce, and Hon. L. H. Davies, minister of marine, were appointed for this purpose.

Wheat Stocks

The visible supply of wheat in the United States and Canada, east of the Rocky Mountains, for the week ended Jan 30, 1897, shows a decrease of 1,701,000 bushels, against a decrease of 789,000 for the corresponding week last year, a decrease of 1,289,000 bushels the corresponding week two years ago, and a decrease of 871,000 bushels three years ago.

The following shows the visible supply by weeks, for four years; the second table shows the visible supply at the end of each week in the current year, compared with the three previous years:

	1896.	1895.	1894.	1893.
Jan. 4 ..	69,842,000	87,896,000	79,953,000	81,780,000
" 11 ..	68,945,000	86,016,000	80,433,000	82,050,000
" 18 ..	67,958,000	85,268,000	80,392,000	82,227,000
" 25 ..	67,523,000	84,665,000	80,264,000	81,497,000
Feb. 1 ..	66,734,000	83,376,000	79,803,000	81,390,000
" 8 ..	66,119,000	82,322,000	79,660,000	80,973,000
" 15 ..	65,926,000	80,733,000	79,697,000	80,214,000
" 22 ..	65,011,000	79,470,000	77,257,000	79,448,000
March 1 ..	64,089,000	78,701,000	75,569,000	79,033,000
" 7 ..	62,596,000	77,717,000	74,607,000	79,103,000
" 14 ..	62,123,000	76,873,000	73,919,000	79,200,000
" 21 ..	61,318,000	75,777,000	72,103,000	78,208,000
" 28 ..	61,018,000	74,509,000	71,468,000	77,654,000
April 4 ..	60,322,000	72,703,000	70,702,000	77,293,000
" 11 ..	59,350,000	70,487,000	69,217,000	76,006,000
" 18 ..	58,433,000	68,620,000	68,425,000	74,869,000
" 25 ..	57,940,000	65,776,000	66,593,000	75,027,000
May 2 ..	55,519,000	62,180,000	65,150,000	73,080,000
" 9 ..	54,000,000	59,628,000	63,510,000	72,032,000
" 16 ..	53,146,000	58,481,000	62,044,000	71,526,000
" 23 ..	51,293,000	54,244,000	61,329,000	70,159,000
" 30 ..	50,340,000	52,229,000	59,394,000	70,367,000
June 6 ..	50,147,000	49,739,000	58,211,000	69,682,000
" 13 ..	49,458,000	47,717,000	57,105,000	68,576,000
" 20 ..	48,819,000	46,225,000	55,855,000	68,031,000
" 27 ..	47,880,000	44,561,000	54,657,000	67,310,000
July 4 ..	47,189,000	43,359,000	54,114,000	67,319,000
" 11 ..	47,220,000	41,287,000	53,164,000	66,325,000
" 18 ..	46,743,000	40,482,000	53,771,000	65,903,000
" 25 ..	47,142,000	39,229,000	52,144,000	65,319,000
Aug. 1 ..	46,784,000	38,517,000	50,001,000	64,421,000
" 8 ..	46,429,000	37,539,000	48,321,000	63,889,000
" 15 ..	45,876,000	36,592,000	47,301,000	63,312,000
" 22 ..	45,189,000	35,083,000	46,771,000	62,240,000
" 29 ..	45,574,000	34,483,000	46,949,000	61,881,000
Sept. 5 ..	46,495,000	33,764,000	46,163,000	61,140,000
" 12 ..	47,602,000	33,092,000	45,214,000	60,331,000
" 19 ..	49,655,000	32,383,000	44,509,000	59,693,000
" 26 ..	48,716,000	40,769,000	43,418,000	60,625,000
Oct. 3 ..	50,116,000	41,332,000	43,014,000	63,275,000
" 10 ..	54,434,000	44,431,000	45,771,000	65,239,000
" 17 ..	54,502,000	46,109,000	47,659,000	66,978,000
" 24 ..	57,235,000	50,489,000	48,190,000	69,327,000
" 31 ..	58,630,000	52,901,000	49,027,000	71,396,000
Nov. 7 ..	60,023,000	60,936,000	51,220,000	74,032,000
" 14 ..	61,008,000	60,315,000	51,281,000	76,753,000
" 21 ..	59,071,000	62,221,000	53,911,000	77,233,000
" 28 ..	63,014,000	63,903,000	55,159,000	78,091,000
Dec 5 ..	66,312,000	63,786,000	55,978,000	78,733,000
" 12 ..	64,254,000	66,831,000	58,172,000	80,128,000
" 19 ..	65,183,000	69,393,000	60,011,000	81,024,000
" 26 ..	64,433,000	69,938,000	61,501,000	80,238,000
Jan. 2 ..	1897	1896	1895	1894
" 9 ..	64,651,000	69,812,000	67,880,000	79,933,000
" 16 ..	63,872,000	69,915,000	69,615,000	80,433,000
" 23 ..	62,459,000	67,938,000	65,686,000	80,382,000
" 30 ..	61,293,000	67,523,000	64,605,000	80,204,000
" 30 ..	45,591,000	66,734,000	63,376,000	79,593,000

Bradstreet's report of stocks of wheat in Canada on January 23, is as follows:

	Bushels.
Montreal	416,000
Toronto	216,000
Kingston	83,000
Winnipeg	288,000
Manitoba interior elevators	2,360,000
Fort William, Port Arthur & Keew'in	2,812,000

Total stocks in the United States and Canada as reported by Bradstreet's were as follows, on January 23, 1897:

	Bushels.
East of the Mountains	70,012,000
Pacific Coast	4,189,000
Total stocks a year ago were:	bushels.
East of the Mountains	98,436,000
Pacific Coast	7,116,000

Bradstreet's report for the week ended Jan. 30, shows a decrease of 1,951,000 bushels in stocks of wheat east of the mountains, making the total 68,088,000 bushels on the latter date.

World's stocks of wheat on January 1, 1897. (United States, Canada, in Europe and afloat for Europe) were 189,163,000 bushels, as compared with 169,975,000 bushels on Jan. 1, 1896; 181,753,000 on January 1, 1895; 190,223,000 on January 1, 1894; 181,699,000 on January 1, 1893; 155,536,000 on Jan. 1, 1892; 111,481,000 on January 1, 1891; 115,092,000 on January 1, 1890, and 130,763,000 on January 1, 1889.

Winnipeg Wheat Inspection.

The following shows the number of cars of wheat inspected at *Winnipeg for the weeks ended on the dates named, compared with the number of cars inspected for the corresponding weeks a year ago, as reported by Inspector Horn to the Board of Trade:

Grain.	Jan 2.	Jan 9.	Jan 16.	Jan 23.	Jan. 30.
Extra Man. H'd	7	4	7	0	0
No. 1 hard	49	51	35	25	07
No. 2 hard	15	19	6	10	12
No. 3 hard	4	16	0	5	11
No. 1 North'n	0	0	7	2	1
No. 2 North'n	0	0	0	1	0
No. 3 North'n	0	0	0	1	1
No. 1 white fyte	0	0	0	0	0
No. 2 white fyte	0	0	0	0	0
No. 1 Spring	0	0	0	0	0
No. 2 Spring	0	0	0	0	0
No. 1 frosted	6	4	7	3	0
No. 2 frosted	4	2	0	3	1
No. 3 Frosted	0	2	0	3	0
No. 1 Rejected	5	2	2	3	2
No. 2 Rejected	2	0	1	1	1
No Grade	3	1	1	0	0
Feed	0	0	0	0	0
Total	95	193	70	57	101
same week last year	139	175	175	107	213

*Wheat inspection at Emerson going out via the Northern Pacific to Duluth, is included in Winnipeg returns. A considerable portion of the wheat moving is inspected at Fort William, and does not show in these figures.

Winnipeg Prices a Year Ago.

This week a year ago wheat advanced 2c in country markets. Flour advanced 5c. Oats were 1c higher. Hides were 1/2c lower.

Following were Winnipeg prices this week last year:

Wheat.—About 44c to 47c for No. 1 hard, country points, to farmers, 63 1/2 to 64c afloat Fort William.

Flour.—Local price, per sack. Patents, \$1.85 to \$1.90; Bakers, \$1.65 to \$1.70.

Bran.—Per ton, \$9.

Shorts.—Per ton, \$11.

Oats.—Per bushel, Winnipeg street price, 16 to 17c. Car lots at country points, 12 to 14c.

Barley.—A few loads sold at 16c to 17c for feed, car lots for shipment worth 14 to 16c.

Flax Seed.—60 to farmers at country points.

Butter.—Dairy round lots, choice, 12c to 14c.

Cheese.—Jobbing price 9 1/2 to 11c.

Eggs.—Fresh, 19c for round lots.

Beef.—City dressed, 5 to 6c, unfrozen; country frozen, 3 1/2 to 4 1/2c

Mutton.—Fresh, 6 to 6 1/2c, country do, 5 to 5 1/2c.

Hogs.—Dressed, 5 to 5 1/2c.

Cattle.—Nominal at 2 1/2 to 3 1/2c. for butchers' stock.

Hogs.—Live, off cars, 4c.

Sheep.—Sheep and lambs nominal at 3 to 3 1/2c off cars.

Seneca Root.—Dry 18 to 20c lb.

Poultry.—Chickens, 8 to 9c lb; turkeys, 10 to 11c; ducks, 9c, geese, 10c.

Hides.—Green frozen, 4 1/2c to 5c.

Wool.—Unwashed fleeces, 10 to 12c.
Potatoes.—20c per bushel.
Hay.—\$5.50 per ton, car lots.

Grain and Milling.

A new grain firm has been established at Brandon, under the name of Thompson, Sons & Co. The managing partner of the firm is Thos. Thompson, a name which has been long known in connection with the grain trade of Manitoba. Mr. Thompson began business here first in 1883, so that he can fairly be considered one of the pioneers of the grain trade of this western country, for at that time the trade was certainly in its infancy. In calling the attention of the trade to this new firm, The Commercial wishes Messrs. Thompson success.

The Montreal Gazette of Jan. 29 says: "The feature in the oatmeal market continues to be the easy feeling and prices show a further decline of 5c per barrel, with recent sales of rolled oats at \$3.20 to \$3.30 per barrel, and at \$1.60 to \$1.65 per bag."

The Montreal Gazette of Jan. 29 says: "In sympathy with the continued weakness and steady decline in prices of wheat, there was evidence of an easier feeling in the local flour market today, and the indications are that a reduction in prices will take place in the near future, unless there is an improvement in the grain markets. Business today in all grades was quiet, and Ontario dealers state that prices are purely nominal just now."

The Montreal Gazette of Jan. 30 says: "The anticipated decline in prices for flour referred to yesterday took place today, Manitoba millers making a reduction of 2 1/2c per barrel on both spring wheat patents and strong bakers. Ontario dealers also reduced straight roller 5c to 10c per barrel. The above is due principally to the continued weakness in the American grain markets. The demand was of a limited character and business continues quiet. We quote: Winter wheat patents at \$4.65 to \$4.85; straight rollers at 20 to \$4.30, and in bags at \$2.10 to \$2.15. Manitoba spring wheat patents at \$4.90 to \$5.05, and strong bakers' at \$4.25 to \$4.75."

At Toronto on January 29 dealers reduced their prices 1c per bushel on oats and 2c on wheat, to farmers, in country markets.

The Ogilvie Milling Co., Winnipeg, per F. W. Thompson, manager, has donated \$250 to the Inian famine fund.

The feature of the local grain market today, says the Montreal Gazette of Feb 1, was the weaker feeling in oats, and prices declined 1/2c to 3/4c per bushel. There was some demand for No. 2 white, and a sale of 5,000 bushels was made at 23 1/2c on track here.

The Hardware and Paint Trade.

In regard to castor oil mail advices from abroad say that the reaction has been more pronounced than the trade looked for. It had been rushed up far too high, with the inevitable result that buyers left it alone and bought other oil, so that now in spite of the short crop of seed and the anticipated shortness in the next crop, the supply is really in excess of consumption. The advance was quite 50 cents, but it will be seen this has been almost wholly lost.

F. X. Cousineau, who bought the McMaster dry goods stock of Toronto, has leased the old building of the firm and engaged most of the travelers and employes. It is said he may resume the wholesale business of McMaster.

PROSPECTUS OF

THE LAKESIDE

Gold Mining Co.,

OF RAT PORTAGE, LTD.
NON-PERSONAL LIABILITY.

CAPITAL, \$750,000.

In 750,000 Shares of One Dollar each.
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PRESIDENT—R. W. JAMESON, ESQ., Mayor of the City of Winnipeg.
VICE-PRESIDENT—R. H. AGUR, Manager of Massey-Harris Co., Winnipeg.

DIRECTORS.

H. H. BECK, Insurance Manager, Winnipeg
F. W. DREWRY, Brewer, Winnipeg.
JOHN PLAXTON, Plumber, Winnipeg
H. G. WILSON, Solicitor, Winnipeg.

Sec.-Treas.—H. S. CROTTY, Real Estate Agt., Winnipeg
Solicitors—EWART, FISHER and WILSON
Bankers—IMPERIAL BANK OF CANADA.

The above gentlemen have agreed to act as a directorate and the following are identified as promoters of the Company:—

R. W. JAMESON. F. W. DREWRY. H. G. WILSON.
R. H. AGUR G. H. CAMPBELL. H. H. BECK.
J. PLAXTON. E. R. WHITBRAD. H. S. CROTTY.
D. WILSON.

CONSULTING ENGINEER for British Columbia—Jno. J. Moynahan, of Moynahan and Campbell, Rossland.
CONSULTING ENGINEER for Rat Portage—J. R. Deacon, C. E. and M. E.

(Incorporated under the Ontario Joint Stock Company and Mining Acts.)

OBJECTS—

To acquire properties either by purchase or working interest, from prospectors unable to properly develop their claims, develop the same to a stage when they can be placed upon the market as paying mines.

PROPERTIES—

SNOWBIRD (gold), situated half way between Rossland and Trail, on surveyed line of C. P. R.

QUEEN BEE (gold), situated four miles from Harrison Lake Sanitarium.

Both fine tunnel propositions.

Eighty acres on steamboat channel, 25 miles from Rat Portage.

Ten options at Rat Portage and Seine River districts for working interest.

ADVANTAGES—

The investor in shares of this company is not confined to dividends obtained from one claim only, but from a large number, which will be developed and sold by the company, which gives him 100 chances to one over the investor in stocks of ordinary companies toed.

200,000 shares of stock are now offered for sale at 10 cents per share, par value one dollar. No liability beyond the amount actually paid upon stock in the company attaches to the subscribers thereto or to holders thereof.

The practical operations of the company will be carried on under the supervision of the best mining engineering skill that can be procured, so that the stockholders will have the fullest guarantee for the practical as well as the financial management of the company's affairs.

Applications for allotment of shares should be made to the secretary of the company H. S. Crotty, Main street, Winnipeg, when further information can be had.

The company is now securing powers to operate in the Province of British Columbia.

The company has made financial connections in the East and in Great Britain, and its directorate are in a position to float legitimate mining schemes of any magnitude in the financial centres of the world.

Payments on stock can be made to H. S. Crotty, sec.-treas., or to credit of trustees at any branch of Imperial Bank of Canada.

NOTICE.

Tenders received to March 1st, for General Stock of Goods, about four thousand Dollars. Cash or half two, four, six months. Store to rent, excellent stand.

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James Street, WINNIPEG.

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A couple of unimproved farms in the Winnipeg district for sale. Might arrange to take suitable live stock in exchange or part payment. Also Farm to rent, with possession of buildings at once. Address:

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7lb Jam Pails and Covers, Globe Wash Boards in stock.

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Jno. E. Dingman, Agent, Winnipeg.

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Wanted in an established and growing jobbing and retail business, a partner with business energy and some business experience sufficient to manage the commercial part of the business, while the subscriber manages the practical part. A capital of about \$3,000 necessary. To the proper party, the opening is an exceptionally good one.

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	7.15 pm	Lv. Ashland Ar.	8.15 am	
7.15 am	10.15 am	Lv. Chicago	5.10 pm	10.40 pm

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Gen. Pass. Agt., Milwaukee

Toronto Board of Trade.

The annual meeting of the board was held on January 26. President E. B. Osler in the chair. The treasurer's report showed an expenditure of \$16,451 during the year, and receipts \$12,442 less than this amount. A large part of the expenditure is on account of the board of trade building, in redeeming coupons. The building and equipment is valued at \$421,800. The debenture debt has been reduced \$25,700 in four years and hereafter it is expected there will be no deficits.

Retiring President Osler gave a lengthy and interesting address. Among other things he said:

The year 1896 will be memorable in Canada through the advent to power of the Reform party after more than eighteen years in Opposition. (Applause.) The dread of serious change in the fiscal policy of the country by the new government has to some extent checked enterprise, but I am sure that the general belief is that there will be no damage done to our industries, and that changes in the tariff will be made only after most careful consideration, and with due regard for established industries. I believe that all parties recognize fully the great importance to this country of having a large and prosperous manufacturing community within itself.

Much is expected of the present government. If they can advance the prosperity of the country, increase immigration, help to develop our industries and our national wealth, they will receive full credit and support from all true Canadians.

I believe that first and above all other immediate necessities for our development is the building of the Crow's Nest Pass railway to let our merchants and manufacturers into our own mining district. East and West Kootenay, etc. British Columbia is to be in the immediate future one of the great mining regions of the world, and the Rainy River district in Ontario bids fair to even rival British Columbia. Miners are always good customers to merchants and manufacturers, as a rule they buy high-class goods at full prices and pay cash. At present the bulk of the miners' trade in British Columbia is with Americans. It belongs to Canada and we must have it. The opening up of the mines in British Columbia and the Rainy River district will give Manitoba and Ontario farmers a market, give our merchants and manufacturers a market, and generally do much to promote the interests of Canada. I believe that the trade with the mines is going to develop to an enormous extent and to our merchants and manufacturers, if they are enterprising and energetic. A splendid field is opening up, and a period of expansion and success is before them.

Edward Gurney, the new president, also made a fine address. Included in his remarks he said:

It should be the desire of members of the board to establish the conviction in the public mind that the commercial morality of the city and country is increased and advanced by its existence, and that individuals in the community who, because of membership, measure up to its standards are given a better quality as to honesty and have given to them a larger and broader outlook than they would or could have, cramped and confined within the narrow limits of their own business: and, moreover, I should be made clear by those who know that the board offers a method of public expression to the views of a private member which could find no other equivalent. I feel sure that if members could know the vast influence and the immense work done by the board that is not published, we should never hear that little-man's plaint. What does the board do for me? There is no member of the business community who is not affected by its

operations, and that favorably, although individuals may be unconscious of the fact. Instead, therefore, of installing a new executive while entertaining a feeling of indifference to its success, and a latent intention to hold it responsible for your errors in the past, the very difficulties of the situation should prompt in men of our race and antecedents such a closing of the ranks as will insure a new life and larger influence for the board, and the mere breezy utterance of a new president, unaccompanied by a corresponding activity on your part, will accomplish nothing.

The governments, provincial and federal, have always been keenly alive to the value of boards of trade as a means of securing facts, technical information about trade and the opinions of the leading men of the country regarding questions of legislation affecting trade; and happily the attitude of boards of trade has not been affected by party politics in any instance within my recollections so as to invalidate their influence, and it shall be my aim to have this board during my administration maintain this character, and perhaps there never was a time in our history when it was so desirable that advice tendered to the government should represent the business views of the members, untingered by their political affiliations and prejudices. The federal government has given every public pledge possible that there is to be a business administration, and that revolutionary action is not contemplated or to be expected. As a result of these pledges a degree of confidence is entertained which could not otherwise have existed; and although there must be in the nature of things some apprehension, there is not any such hopelessness as I feared at one time. The publication of the new tariff rates will define pretty clearly the issues between the several parties on the tariff question, and enterprise will not be limited as hitherto by complete uncertainty as to the meaning of certain political shibboleths which have been capable of almost any construction, deficiency will be of extreme value to trade.

We have had in the experience of the people of the United States an object lesson in national banking which as viewed from our point of observation, has been so instructive as to have wiped out the last vestige of "greenbackism" in Canada. Our people are as well satisfied to allow a bank to make money as they are to allow a butcher to make money and upon exactly the same principle and for the same reason. The Populist of the United States would take over the railroad, the manufacturer, the farm and the individual upon exactly the same principle as he has taken possession of the banking privilege, and with as little reason. Happily we have escaped all that, and our people, so far as I know, without exception rejoice at the banking system, which, although it does not commend itself to the popular heart of the people of the United States, is held in high estimation by their statesmen and financiers. Our government has placed its little finger on the rights of bankers, and nothing so has accomplished as far as possible the end in view without any evil for the people.

Bank rates, while they are more level in Canada, are not so low as they are in New York and Boston, and were it not for this point of inference on the part of the government with our banking, whereby they allow a higher rate of discount than is desirable, the money which feeds the people, which is active, which pays wages and which is borrowed from the bank is charged for at a rate at least 1 per cent higher than it would be. The board of trade stands ready to cooperate with all boards of trade in the direction of freeing the country from this evil, or at least so much of it as will in effect reduce the value of money to the average user.

The atmosphere is so full of mining stock certificates that it is difficult to breathe. Some legislation should be secured to protect the public against the gross deception which is being practised under foreign charters whereby a thimble-rig business is being done under cover of absolute absence of responsibility on the part of promoters and unhappily good names are associated with concerns which would not be found there were the ordinary responsibilities attaching to joint stock concerns operating in these. I shall ask the council to institute such an inquiry as may result in a discussion by you of this question. I do not depreciate speculation, or even great risks in ventures of this kind. I do think that protection should be afforded to innocent, ignorant people who are paying their money into the hands of persons when there is no chance whatever of any return of principal or interest. I would have you discriminate the legitimate from that which I have described.

The board should be keenly alive to everything that concerns the business public in the mining territory, so rapidly filling up with people, in this province and in British Columbia. Subsidies are being freely suggested, and the issue will soon be clearly declared as between the bonusing of a company to build certain roads or the building and control of the roads by the government. Our past history warrants the greatest solicitude as to the decision to be reached. You may exercise a potent influence if you will. I shall endeavor to secure all facts that are attainable and shall do what I may to influence the council to send all these facts with their conclusions on to you. The Crow's Nest Pass is said to be valuable to Canada in a degree hard to exaggerate and we are enjoined by our British Columbia friends to hold that pass against all comers, as the condition precedent of all others to the future success of that country. These representations have been made recently to the government by a deputation sent here for the purpose. We should be seized of the facts at as early a date as possible and should exert an influence to conserve whatever interests this country may have in that district, which might otherwise be endangered.

While I do not approve of a permanent bankrupt law, thereby justifying in the minds of traders of the baser sort the idea that somehow some unknown sum less than 100 cents is right, and that such a law is an indication of the expected in commercial affairs. I know that I stand pretty nearly alone in this view, the general feeling being that the equitable distribution of the proceeds of an estate is the main thing to be attained. I do, however, so far agree in the immediate necessity of such an enactment as to advocate it, and shall urge the council to take the matter up with the government at as early a day as possible for the relief of many worthy debtors who have been, or may be, driven from the country by the renewal of judgments against them year after year, even when it is conceded that they have been just in their treatment of their creditors.

I concur in the recommendation made to government touching the question of emigration, and shall counsel my associates to urge the suggestion on the attention of sister boards, with a view of subjecting it to the closest analysis, and securing for it such attention on the part of government as its merits, when subjected to the discussion, may warrant.

A telegraphic report says. The E. L. Ruddy company have increased the price of iron to eight per cent. The company's output amounts to about 30,000,000 machines daily. The firm claim to have been working at a loss for the past two years, to overcome competition.