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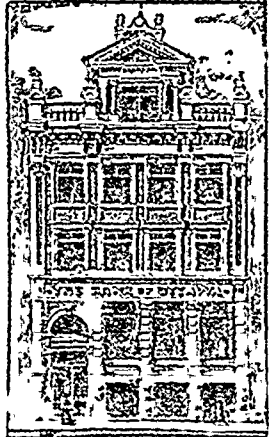
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WINNIPEG, APRIL 12, 1897.

Manitoba.

Pineo & Merrick, of Virden, have opened a dry goods store at Griswold. J. Paul is the manager.

A large store and warehouse has been completed at Griswold for J. Humphry, who is adding furniture and implements to his business.

Adam Reid has been appointed city agent for Winnipeg for the Confederation Life Association.

The business formerly carried on at Holland, by T. H. Pentland & Co., has been sold to John Fumerton & Son, of Fallbrook, Ont.

J. P. Shannon, who has been employed with Penner & Co., of Gretna for many years, is opening a hardware store at Glenboro. He expects to be ready for business about April 20. Mr. Shannon is very favorably spoken of by Gretna people, where he is well known. The business will be carried on under the style of J. P. Shannon & Co.

The Virden Banner newspaper has ceased to exist, and the Virden News takes its place.

Walpole Murdoch, of Pilot Mound, is starting a paper at Cypress River. The first number will be out in a couple of weeks. Mr. Murdoch was formerly connected with the Pilot Mound Sentinel, which was one of the best papers in Manitoba.

Daly & Coldwell and Ewart, Fisher & Haman, two Brandon law firms, are about to dissolve. G. R. Coldwell, Q.C., of the latter firm, joins G. B. Coleman, of the former partnership in making the combination known as Coldwell & Coleman. Mr. Daly has moved to the Kootenay.

J. P. Shannon & Co., Glenboro, hardware, are opening up about the 15th of April. The Manitoba Dairy Co., La Borderie, is applying for incorporation.

W. H. Wilson, fruit and fish, has sold the business to Geo. Dickson.

A. Gibson, groceries, etc., Winnipeg, has sold his Higgins St. branch business to B. J. At.

The Richardson Stationery and Mfg. Co., has sold the stationery department to the Ford Stationery Co.

Alberta.

Two by-laws were voted on at Calgary recently. One to raise \$3,000 to replace the Elbow bridge; the other for the same amount for a bridge to Island Park. The former carried, the latter was defeated.

Frank Mariaggi has returned from the Kootenay, to Fort Saskatchewan, where he will re-open the Mausion House, which he has re-rented for the coming season.

Assiniboia.

Plans have been prepared for a fine new store to be erected this spring by the Hudson Bay company at Fort Qu'Appelle.

The merchants of Mousomin have agreed to close their stores at 7 p.m. from the 1st of May to August 31st.

At a recent meeting of the Regina board of trade, committees were appointed to report on a scheme for the settlement of vacant lands; the erection of an abattoir, the local grain market. The latter committee desire to enquire into all complaints in reference to the marketing of grain here and will receive any information that can be verified by statutory declaration.

Fraser & Cameron are opening business at Indian Head in sash, doors, etc.

Northwestern Ontario.

The Toronto Evening News says: "The Ontario cabinet has decided on a railroad policy for the present season. The only line to be bonused will be the Rainey River railway, connecting Port Arthur with Fort Frances, some 160 or 170 miles in all. The bonus will be to the full statutory limit of \$3,000 per mile. It is decided for the present that no subsidy be given to the James Bay Railway company, despite the representations made by Mr. Blake and his friends."

The Rat Portage Miner newspaper, is now issued as a daily.

L. Dobson & Co., butchers, are opening business at Norman.

Paul Proulx, of Proulx & Laurin, hotel, Rat Portage is dead.

British Columbia Business Review.

Vancouver, B. C., April 6.

The weather on the seaboard has been very fine for the past week and has given a great impetus to trade. If the weather continues fair and the snow melts gradually, not fast enough to fetch the unwelcome water to the rising rivers, it is confidently expected that trade will assume very large proportions in comparison to the average volume in the past. Immigrants are arriving here from all parts of the world and there are at present not sufficient houses in Vancouver, New Westminster and Victoria to accommodate them, so that new buildings are being put up in every part of the cities. This is especially so in Vancouver, where the hotels are doing a large business.

There are few changes in the wholesale markets, but it is thought the heavy demand for camp supplies which will take place, and has already set in, may advance prices all around. Hay is advancing at the rate of a dollar a week, and the flour and feed men do not dare to prophesy at what point the price will go to. In the fruit market apples and oranges, navel, are very stiff at present prices, and will advance. In groceries sugars have advanced $\frac{1}{4}$ of a cent.

In the Interior, cattlemen have had a solid five months winter and it will be at least another month before there is a green blade for the cattle. The herds in the Upper Country have been reduced 50 per cent., and

the end is not yet. To make matters worse a sudden access of warm weather at this time will have a serious effect on roads and rivers by flooding streams. This week Burchell Howey arrived from Manitoba with 14 car-loads of cattle, about 200 head. Mr. Howey intends to make shipments every month from Manitoba.

The increase of business of last month, compared with March, 1896 is shown by the customs returns in Westminster the increase is \$10,000 and in Vancouver \$54,000.

The investigation into the timber agency at Westminster has been very thorough. The investigation has been suspended for a short time. Already it is said that one witness at the investigation has been arrested for falsifying returns and another has been requested by the department to hand over certain notes to the agency, which it is supposed were diverted from their proper channel.

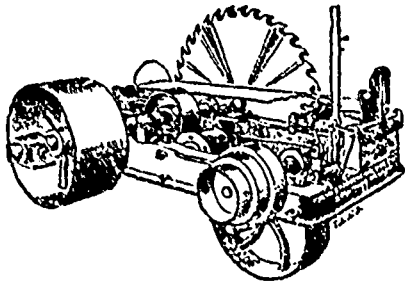
A letter in the London Globe written by a Manchester correspondent named Wood, alleging that often in his own experience rotten salmon were packed in the B. C. canneries for consumption in England, and an editorial in the same paper headed "death lurks in the tin," has caused consternation among the cannery men here. The local legislature and the boards of trade are taking steps to most emphatically deny, through proper channels, the ridiculous statements.

THE MONTH REVIEWED.

R. P. Rethel & Co., Ltd., in their monthly freight and shipping report, say: During the month there has been a slight recovery in wheat freights, and at the close 16s 8d net to Cork for orders may be quoted. There is however no disposition on the part of owners to charter freely at that figure, they are more inclined to wait for new crop loading. The prospects for a bountiful harvest this season are excellent, so no doubt the surplus available for export will be large. Rates for lumber vessels still maintain an upward tendency and the quotations for most destinations show some advance on those ruling a month ago. Our annual statement of the British Columbia pack of salmon will be found attached. Considering that 1896 was what is known as an "off" year, the total of 601,370 cases is not a little surprising. Various theories have been put forward to account for this, but the truth appears to be that the operations of the hatchery are now beginning to bear fruit, although of course considerable allowance must be made for the increased number of canneries engaged.

United States Wool Market.

Buyers are operating freely, and the market shows a further advance in values. Territory wools have been considerably reduced in stock since the first of the year, and good staple lines are scarce. For fine and fine medium lots of good quality the secured basis has advanced to 34 to 35c., while staple wools will command 37 to 38c. Fleeced wools are scarce, with XX and above Ohio quoted up to 22c., while delaines are held at 22 to 24c. No 1 fleeces are in short supply and would sell at 23c. for Ohio combing. For one-quarter and three-eighths blood unwashed combings the market is firmer but nominal at 19c. for choice lines. Australian wools have met with a sharp demand, and spot lots are selling freely at the full market. The price is governed largely by the cost to ship based on the London sale. The United States has taken about 45,000 bales thus far at the London sale and are bidding freely on all suitable lots. South American wools are selling freely, while scoured foreign wools are in good demand. Carpet wools are quiet but firm.—Bradstreets,

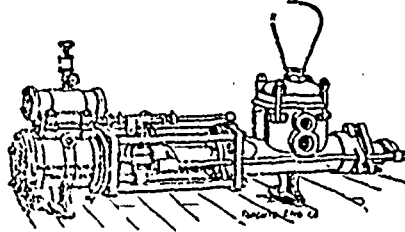


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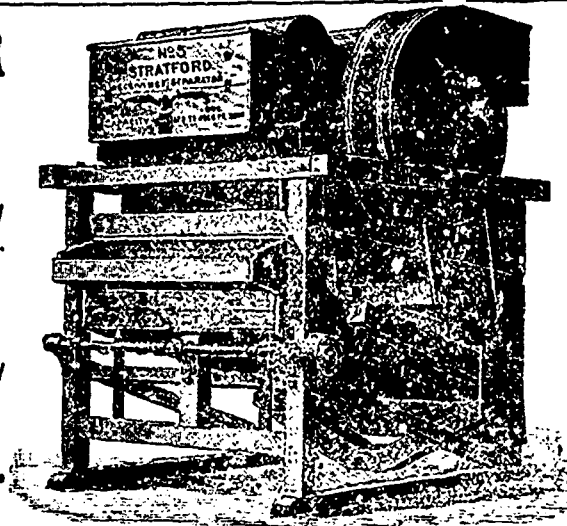
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JOHN MATHER, Manager.

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The Commercial

WINNIPEG, APRIL 12, 1897.

TWENTY-FIVE YEARS OF PROGRESS.

The annual report of that sterling home insurance company—The Confederation Life Association—presents another record of a year of prosperity. The recent annual meeting of the company marks the twenty-fifth anniversary of the founding of this institution, and it has enjoyed a record of almost continuous prosperity and advancement during the quarter century, until the Confederation Life is now generally recognized as occupying the front place among the insurance companies of Canada.

Notwithstanding the stringency of the times during the past year, the company has done a good business; and that without departing from legitimate business methods, such as are, unfortunately, so freely indulged in by many life insurance companies of late years, since competition became so keen in the business. The applications for new insurance amounted to \$3,286,996, of which 106 applications for \$175,950 were declined. This shows a satisfactory increase in new business. The statement also shows a large increase in the assets. The surplus fund also shows a considerable increase, though over \$82,000 was paid from this fund in profits to policy holders, during the year. The expenses of the company also show a reduced ratio, thus proving that new business has not been secured by unprofitable and illegitimate means. Another important feature of the report is the announcement that the interest rate will be lowered to 8½ per cent, instead of 4½ per cent, as formerly. This will place the company in a stronger position.

Locally, the Confederation Life has always been one of the best known and most popular companies. The Confederation was the first company to secure a building of its own in Winnipeg, for its western headquarters. The western business of the company continues to be administered by the same management as in past years, namely, Mr. D. McDonald, inspector and Mr. C. E. Kerr, cashier. The Commercial can heartily recommend The Confederation Life to the business people of the West, for safety and straightforward dealings.

Winnipeg Board of Trade.

A meeting of the council of the board of trade was held Tuesday afternoon.

Correspondence with the minister of agriculture, Ottawa, regarding an attempt of the Ontario Fruit Growers' association to secure the prohibition of the importation of California fruit under the guise of excluding fruit diseases in Canada, was laid before the council. No action will be taken without ample opportunity being afforded the Winnipeg board to explain Manitoba's position in this matter.

The Manitoba members, at the request of the board have, also taken up the matter with the minister.

If the Ontario Fruit Growers' association attempt, so far as is known, is successful, it

will practically exclude California fruit from this market.

A committee of the board reported that they had taken up the matter of a regular mail service on the Northern Pacific between Winnipeg and Portage, with the postal authorities, and steps were being taken that would probably lead to the inauguration of such service. Since this motion on the part of the board of trade a communication has been received from the Portage board.

A communication from W. S. Stout, general manager of the Dominion Express Co., was read to the council, by which they were informed that the matter of express rates on the western division of the C. P. R., which was the subject of a resolution at the recent Business Men's convention was under consideration by him, and he would shortly inform the board of the result.

The board was informed by the special committee of the city council on trade and commerce of their appointment, and that they were desirous of working in harmony with the board of trade and with a common object in view.

The Hon. Mr. Sifton wrote the board that their request to be furnished with all government publications for the board library would be acceded to.

A letter was read from U. S. Consul Duffie, agreeing to forward the request of the board for certain United States government trade publications for the board library, with his commendation.

A letter from the London, England chamber of commerce, inviting the president of the Winnipeg board to a banquet to be tendered to the colonial premiers and leading commercial bodies of the empire, was referred to the president for his reply.

A committee of the council appointed at its last meeting to ascertain the best means to be adopted to secure for Manitoba proper representation in the trade and navigation returns of the exports of the province reported on a scheme which the council are satisfied will gain the desired result, and it will be urged on the attention of the minister of trade and commerce.

A committee was appointed to endeavor to have an exhibit of Manitoba's products at the international exhibition to be held in Brisbane, Queensland, during May, June and July of this year.

Some time ago the board received a request from the Toronto board of trade for an expression of views on the subject of a Dominion bankruptcy bill. The Winnipeg board has had a committee dealing with this matter, and at this meeting the committee reported adversely on any of the bills submitted to parliament during late years, on the ground that according to them the legal expenses involved are excessive. The question of distance between competent courts in Manitoba makes their provisions objectionable. The sparse settlement of Manitoba, and the small size of average estates, would make the operation of such legislation severe and hard in operation. The committee favor continuance of action under the Manitoba assignment act, for the following reasons. It is inexpensive, it is simple in its operation, it has one official assignee appointed by the provincial government, on the recommendation of the board of trade, it secures a rateable distribution of the debtor's assets with all the powers as to setting aside preferences, adjunction upon claims etc. It is speedy and effective. The committee further report that if Dominion insolvency legislation is forced then they would recommend as least objectionable the bill introduced to parliament by Hon. Joseph Martin in 1885. The committee was continued with instructions to watch the legisla-

Winter Wheat Prospects.

The regular monthly crop report of the Orange Judd Farmer, completed from county returns received up to March 26th, makes the present condition of winter wheat the lowest since 1895 and with that single exception the lowest ever reported, the comparison being with its own figures since 1893. The general average is 83½ against 87 last year and 86.3 in 1895. The government records for the past 16 years show that the April report has averaged nearly one point higher than the May following during that period, and as usual the allowance for possible future recovery has been made in figuring this report of condition, it may be accepted as a fact that the country is face to face with a third short winter wheat crop.

To localize and illustrate the disaster which has overtaken the crop, the present condition in the six great winter wheat states is given with the changes from conditions reported at this date a year ago. Ohio 86, or 11 points better; Michigan 91, or 4 points lower; Indiana 70, or 13 points lower; Illinois 15, or 11 points lower; Missouri 75, or 10 points lower; Kansas 88, or 3 points lower. General average of the six states 76, against 85 last year.

On the Pacific coast, in Texas, and in the eastern states, the season has been satisfactory and state averages are quite generally high.

The crop was seeded late and did not secure good root growth before the heavy frosts of the latter part of November. It went into winter lacking in vigor, and the abnormally cold weather in January, when there was little snow protection in the Ohio and Mississippi valleys resulted in the actual freezing to death of the plant. It is not winter killing in the ordinary sense of heaving and thawing, but the absolute freezing out of an already established plant. It must be borne in mind that the reported condition only applies to such areas as are now expected to be worth going to harvest and in no way undertakes to discount the heavy loss of acreage in Illinois, and the lighter loss elsewhere, which will be plowed up and given to spring crops.

There is everywhere an abundance of moisture in the soil, frequently a damaging excess and if observers have erred in reporting too much damage two weeks of growing weather will demonstrate the fact. If they have not erred the country faces a winter wheat failure in districts of commercial importance relieved only by good promise in states which do not raise enough for local supply the Pacific Coast excepted.

Pig Iron at \$5 Per Ton.

The American Manufacturer says: Recent reports of low costs of southern pig iron production have led some northerners interested in pig iron to see what they can do in that line. We are informed (although no names are given) that some gentlemen practically engaged in iron manufacture have declared that pig iron can be made in the Hauging Rock region on the present basis of prices at \$5 per ton. The locality mentioned was within the borders of Lawrence county, Ohio, between Washington and Olive furnaces. The reason given for this opinion is that the fuel, ore and limestone are there in close proximity to one another, and it is held that a modern furnace erected in that locality would be able to run continuously and meet almost any price. It may be something of a surprise to some to hear this assertion made in reference to an iron-producing region which has been so long known to the trade. Inquiries are being made to ascertain how much there is in the opinion expressed.

Pork Packing in the West.

The collection and completion of data concerning pork packing operations in the United States by the Cincinnati Price Current having been completed for the past year, so far as the main facts and leading exhibits are concerned, the results are now submitted. The usual annual review, and additional statistical exhibits, will shortly be published in pamphlet form, as heretofore, with a large amount of reference matter for business men interested in data concerning the provisions, live stock, breadstuffs and other industries of the country, with reference to production, exports, consumption, prices, etc.

In earlier times the packing was restricted to the colder months. It was not until about 1872 that curing operations were undertaken otherwise to an extent calling for a record, and for many years the bulk of operations was limited to houses operating only in the colder months. Thus the statistical records were established for the summer season, March 1 to November 1, and the winter season from November 1 to March 1. These divisions of the year now have little significance, and doubtless will ere long become obsolete. It is a significant fact that of the total western packing for the winter season just closed the concerns which confine their operations to the cold months represent only 3 per cent of the number of hogs killed. There is no packing establishment of importance in the country which limits its curing operations to the cold months.

Our returns show the packing in the West to have been 9,980,000 hogs for the eight months of the summer season, ending November 1, and 6,949,000 for the four months of the winter season, ending March 1—a total of 16,929,000 for the year, which has been equalled but once previously, in 1890-91, when the total was 17,718,000 hogs. As compared with 1895-96 the late summer season gained 1,785,000, the winter season gained 133,000, and the year 1,918,000. The summer season exceeded any previous year, the nearest approach being 9,510,000 in 1890. The number for the winter season has been equalled or exceeded in five instances.

The summer marketing of hogs exceeded the calculations early in the season, as reflected by the packing records. It may be noted, however, that the excess over expectations finds explanation to a large extent in the unprecedented movement in September and October, which was in great degree due to the hurrying of stock forward under fear of losses by maladies, which developed to more than usual extent in various sections of the West. As a result the marketings in November and December were relatively short, falling considerably behind the corresponding time in the preceding year. On January 1 the indicated reduction in packing operations was 640,000, for the two months, compared with the preceding year. The midwinter investigation of the Price Current resulted in an estimate that this deficiency would be overcome to the extent of 500,000 hogs in the succeeding two months—but the trade did not believe in this forecast. It proved, however, decidedly within limits, for the season closed with not only the 640,000 deficiency being overcome, but with 193,000 additional. It is proper to observe, however, that of this number an abatement of 50,000 should properly be considered, which represents returns from two Texas points, not embraced in the tabulation heretofore.

These records show that the western supply of hogs has decidedly exceeded expectations of the trade for the year now closed. As a result the year has

been one of relatively low prices, and to a large extent unsatisfactory in results to operators.

With the plentifulness of feeding material at low value, and a favorable season, it has been expected that a considerable gain in the average weight of hogs for the winter packing would be shown, but the returns do not fully support this, the average for the West showing an increase of but four pounds for the season, compared with the preceding winter. An inspection of the returns discloses much variation in the comparison with last year. At Chicago the average increase was nearly 12 pounds; at Indianapolis about 18½ pounds; at Milwaukee, 7½ pounds; at Cudahy, 16½ pounds; at Sioux City, 12 pounds; and more or less gain at some other of the prominent places. There was a reduction in the average weight at Kansas City of 5½ pounds, at St. Louis 10½ pounds, at Cedar Rapids 6 pounds, at Ottumwa 21 pounds, at St. Joseph 9 pounds, at Des Moines 19 pounds, at Keokuk 8 pounds, at Marshalltown 22 pounds, etc.

It is interesting to observe the changes which have been developed in packing operations in regard to weight of hogs. The records for the ten years ending with 1877 show the winter packing average for the period to have been 270 pounds; for the next ten years the average declined to 261 pounds; for the next five years, to 1892, the average was 249 pounds, for the past five years the average has been 239 pounds—the past winter showing the highest average with but one exception, 1893-94. The percentage yield of lard has been considerably increased; it was about 13 per cent. for the period of ten years ending with 1877, and 13½ per cent. for the next ten years, for five years ending with 1892 it was about 13½ per cent., and the past five years over 14½ per cent.—showing 15.09 per cent. for the season just closed.

The average cost of hogs the past winter for the western packing was \$3.30 per 100 pounds, the lowest average since 1852-53 with but two exceptions, \$2.42 for 1861-62, \$2.85 for 1878-79. The western packing had not reached a total of 2,000,000 hogs in any season previous to 1852-53. For ten years prior to the past season the cost averaged \$4.50. Prices of hogs have been comparatively low during the entire year, the average for the eight summer months and for the four winter months being the same—making the year's average the lowest since the industry became an all the year business.

A comparison of the export clearances of hog product for four months, November 1 to March 1, is shown in the following compilation, covering ten winter seasons previous to the one just closed:

	Meats, lbs.	Lard, lbs.
1896-97	250,000,000	174,000,000
1895-96	240,000,000	180,000,000
1891-95	205,000,000	188,000,000
1893-94	185,000,000	146,000,000
1892-93	171,000,000	133,000,000
1891-92	233,000,000	180,000,000
1890-91	217,000,000	165,000,000
1889-90	259,000,000	177,000,000
1888-89	167,000,000	121,000,000
1887-88	155,000,000	105,000,000
1886-87	209,000,000	133,000,000

The general average for the ten years prior to the past season indicates 207,000,000 for meats, (which include barreled pork) and 153,000,000 pounds for lard—or 363,000,000 for total product. It thus appears that the exports of meats during such period equalled the movement the past winter in but one instance, and also that the movement the past winter exceeded the previous average nearly 21 per cent. While the lard exports the past winter exceeded the previous average 11½ per cent. the movement was considerably below each of the two preceding years.—Cincinnati Price Current.

Grocery Trade Notes.

There has been a weaker feeling in the market for maple syrup at Montreal, and prices declined 5c per tin on account of the large supplies to 50c to 55c per small tin, and at 5c to 5½c per lb. in wood. Receipts of maple sugar have been liberal, and prices were lower with sales at 7c to 7½c per lb.

The stock of tea of the firm Thus. Doherty & Co., was sold at auction recently at Montreal and realized fair prices, the following being the range: Congous, 7 to 16c, Ceylons, 11 to 26½c; Gunpowders, 11 to 16½c; Young Hysons, 7½ to 14c; Japans, 8½ to 22½, and coffee, 5½ to 18c.

First arrivals of Egyptian onions in Liverpool opened at very high prices, namely, 9s per cwt. Last year they opened at 8s and afterwards declined to 8s 6d. Dealers here do not feel like buying until they get down to about 6s.

Eggs declined ½c at Montreal on March 31 to 10c, and there was a further ½c decline on April 1.

A Montreal report says: "In sympathy with the continued strong advices from primary markets on both raw and refined sugar the local market is stronger and prices have advanced ½c per lb. for both granulated and yellows, the former now being quoted at 4½c to 4¾c, and the latter at 3½c to 3¾c as to quality at the factory. This, however, checked the demand some.

The New York Commercial Bulletin and Journal of Commerce says of sugar: Buying orders were piled in from all directions to-day; they were not only general, but called for large quantities, and the sentiment over buying was much of the bank character that was noted when the tariff measure was first proposed. But the grocers have had for several days the impression that there would be a movement to make the new duties retroactive, and the report to-day that the House had voted favorably upon an amendment fixing April 1 for the new schedule to go in force added fever to the buying, although it is by no means certain that it will receive the support of the other House. There was an advance made in the prices of the Nos. 3, 4 and 5 grades, while the brokers were looking for a further advance at any moment, if for no other purpose than to quiet the buying interest. The refineries are getting heavily oversold, and one refiner had at the close declined to receive other than small orders. In the foreign grades there is considerable doing, considering the supplies on offer, with a good strong position over price.

Grain and Milling.

Wheat harvesting this month is going on in Mexico, Arabia, Persia, Asia Minor and northern India.

Oats advanced ½c at Montreal on April 1 to 23½ to 23¾c in store.

Harrison Bros., who are promoting a small flour mill enterprise at Holmfild, Man., ask for a bonus of \$2,000. A vote will be taken on the proposition.

The proprietors of the flour mill at Hartney, Man., want a bonus sufficient to pay the cost of piping water from the Souris river to the mill, estimated at a cost of \$1,000, otherwise they propose to move the mill to some point where water can be obtained.

The case against Bæch and O'Brien, for option dealings has been dismissed by the Winnipeg police court magistrate. The prosecutor affirmed his intention of bringing the case to the attention of the grand jury.

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TIMOTHY, BROMUS INERMIS
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 Write or wire for samples and quotations.
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 them in Manitoba, the Territories and B. C. He is now
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 All communications addressed to him there, will be
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Messrs THE OGILVIE MILLING CO., WINNIPEG MAN.
Dear Sirs—we have pleasure in stating that the quality of the flour made in the Winnipeg mills, of which we have imported considerable on this crop has given the highest satisfaction to everyone who has baked it. Glasgow is pre-eminently a city of large baking establishments, some of them with a capacity of 2000 barrels per week, and all managed by gentlemen well qualified to give a sound verdict on the merits of any flour. With remarkable unanimity they have expressed the opinion that nothing finer than your Patent grade has ever been placed on the market. The baking results have been exceptionally high, both in regard to color and out-turn, and we can invariably command a higher price. We are, yours respectfully, WILLIAM MORRISON & SONS.

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Each bag guaranteed. Sown without Special Twine, Red White and Blue.
OGILVIE'S HUNGARIAN,
Unequaled for fine Cakes and Pastry. Stands unvalled for Bread Making. Make the sponge thin. Lay the dough soft. Do not make it stiff. For pastry use little less flour than usual.

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British Columbia Markets.

All quantities unless otherwise specified, are whole unless 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, April 10, 1897

Butter is lower, California butter having declined 8½c, to 20c per lb. Eggs are ½c lower. Both fresh and cured meats are advancing, and next quotations will be higher:

Butter.—Local creamery, 28c; creamery, 24½; California butter, 20c; Manitoba dairy, 18c; Manitoba cheese, 11c; local cheese, 11c lb.

Cured Meats.—Hams 12½ cents; breakfast bacon 12½; backs 9½c; long, clear, 7½ to 8c; short rolls 9½ to 10c; smoked sides 9c. Lard is held at the following figures: Tins 10c per pound; in pails and tubs 9c lb.

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

Fish.—Prices are: Flounders 8c; smelt 5c; sea bass 4c, black cod 5c; rock cod 4c; red cod 4c; tommy cod 5c; herring 4c; spring salmon 8c; steelhead, 7c; whiting 5c; soles 6c, smoked halibut, 10c; kippered cod 9c; sturgeon 6c; smoked salmon, 10c; finnan haddock, 10c; kippered herring, 12c; Columbia river colchans, 7c.

Vegetables.—Local potatoes, \$23.00 to \$25.00 per ton, onions 3c; cabbage, 1½lb; carrots, turnips and beets, \$10 a ton.

Eggs.—Oregon eggs, 18c.

Fruits.—Fruit is sold by box unless other wise 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 300 lemons, from 125 to 300 seedling oranges, or from 125 to 150 navel oranges. Calif via lemons \$2.00, California oranges, sea 1½ to \$1.85 to \$2.00, navel oranges \$3.50 to \$3.75, Eastern apples \$5.50 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 \$1.90 box; Italian prunes, 6 to 8½lb.

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

Meal.—National mills rolled oats, 90 lb sacks, \$3.00, 45 pound sacks, \$3.10, 22½ pound sacks, \$3.20; 10.7 sacks, \$2.60. Oatmeal, 10-10's, \$3.25 2-50's, \$3.30. Off grades, 80 lbs, \$2.70.

Flour.—Delivered B.C. points.—Manitoba patent, per barrel, \$5.40; strong bakers, \$5.10, Oregon, \$5.80.

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

Ground Feed.—National mills chup, \$23 to \$24 per ton, ground barley, \$22 ton; shorts, \$21.00 ton; bran \$19.00; oil cake meal, \$35 ton; F. O. B. Vancouver, including duty paid on import stuff.

Hay.—\$17.00 per ton.

Dressed Meats.—Beef, 8½ to 9c; mutton, 8c, pork, 6½ to 7½c; veal, 8 to 9c lb.

Livestock.—Steers, \$1.50 to \$1.75 per 100 lbs; sheep, \$1.50 to \$5.00 per 100 lbs; pigs, \$5.50 per 100 lbs.

Poultry.—Chickens, 10c lb., turkeys, 12c, ducks, 12c lb geese, 11c lb.

Sugars.—Powdered and icing 6½c per lb; fancy yellow 4c; yellow 3½c per lb.

Syrups.—80 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.

J. McKinnon, hotel, Ainsworth, is succeeded by Goodenough & King.

David Nevid, blacksmith, Chilliwack, is out of business.

Kerr Bros., butchers, Greenwood City, have dissolved, and are succeeded by Kerr & Flood.

W. B. Paton, furniture, Greenwood City, has sold out to T. M. Galley.

Smart & Thorne, bakers, Nanaimo, have dissolved; Geo. M. Smart continues.

E. E. Taylor, teas, has admitted Lewis Smith, the style will be Taylor, Smith & Co.

White House Trading Co., Rossland, has been incorporated.

P. Burns & Co., butchers, has opened a branch at Slokan City.

Canada Power Co., of British Columbia, Rossland, has been incorporated.

Fullerton & Green, grocers, Rossland, are out of business.

George Leduko, hotel, Sandon, has admitted one Montgomery, style now Montgomery & Leduko.

Mrs. McLean, Trail, restaurant, has sold out to Hamilton & Bruce.

F. Canonica, fruits, &c, Union, is out of business.

H. Hamburger, Union, fruits, has sold out to Gus Haack.

H. J. Bray, Vancouver, fruits, etc., is succeeded by J. H. Williams.

Chas Gross & Co., Vancouver boots and shoes, have admitted E. Piton as partner.

Mrs. C. E. Hoffard, Vancouver, groceries, has opened a branch at Agassiz.

A. V. Bossi, Victoria, grocer, is out of business.

Carlisle Packing & Canning Co., Ltd., Victoria, is in voluntary liquidation.

Carlisle Canning Co., Victoria, has been incorporated.

Meiss & Gold, Victoria, manufacturers of cigars, have dissolved. T. F. Gold continues.

London Canning Co., Victoria, has been incorporated.

A. R. McDonald, Victoria, hotel, is succeeded by Geo. Walker.

The Milwaukee Brewing Co., Victoria, has been incorporated.

Murphy & O'Brien, Vernon, hotel, is succeeded by W. J. O'Brien.

W. T. Shatford, Vernon, general store, is opening a branch at trail.

The Revelstoke Herald says T. D. Sibbald, of the firm of Sibbald & Pease, has sold out his interest in the firm to F. Paget, recently of the Western Milling Co., Regina, the new firm of Paget and Pease taking possession from the first of this month. Mr. Sibbald is going into the commission agent and mining broking business and has gone into partnership with W. White, J. C., recently of Moosomin, Assn. The firm will have offices here and in Slokan City, with Mr. Sibbald in charge here and Mr. White at Slokan City.

Bourne Bros., of Revelstoke, are starting in to convert their warehouse into a hardware store, with S. Saunders, recently of the Calgary Hardware Co., in charge.

British Columbia Mining Notes.

This week \$2,000,000 dollars more was raised in capitalization for mining the resources of British Columbia. The total capitalisation of B. C. Mining companies has now reached the appalling figures of something like \$700,000,000, while a whole army of prospectors are preparing for their bivouacs in the snow clad mountains, over 400 miners' licenses being taken out in New Westminster alone last week, to say nothing of the dozen other recording offices in the province. Mining properties operated from Vancouver are becoming more numerous weekly and most of them seem to be excellent properties. The sensation of the week is the marvellous deposit of free gold found on Harrison Lake, known as the Leckie claim and owned by the Fire Mountain company. The company own three claims and eight others with similar leads have been more recently located. In Fire Mountain claim the rock thus far tunneled to a depth of some 80 feet assays above \$1,000 per ton while the surface rock assays \$400, which is the lowest assay to date. The snow has prevented a thorough examination but there is every indication of consistency in the leads. Another claim highly spoken of and recently before the public is the Buffalo of Slokan, a high grade claim among a group of very valuable properties in the Slokan country, on the Four Mile Creek road 3½ miles from Slokan Lake. The directors of the Buffalo Mining Co. are chosen from amongst the most successful and reliable mining men on the coast. Mr. Leckie wholesale merchant and Mr. McKinnon of the famous Golden Gate, being president and vice-president respectively. The company has a very low capitalization, \$150,000, while one-third of the 600,000 twenty-five cent stock goes into the treasury. The ledge on the mine is decomposed quartz with a good streak of galena ore which can be traced on the surface 400 feet. Five assays made by Pellew-Harvey and C. M. Fassett run as follows: In silver and lead \$247; \$157; \$258.48; \$265.60; \$146.42.

Up to date the public have had little to shake their confidence in mines promoted from Vancouver City. There have been a few doubtful concerns but they have been checked in infancy before they could extend their damaging influence abroad.

Another important statement made this week is that the Tinhoron mine of Fairview Camp, Okanagan has been proved by shafts from the tunnel's surface 1,400 feet beyond, and the vein continues six feet wide throughout. From 106 assays of this mine from the surface to a depth of 300 feet an average of over \$90 in free gold has been obtained. As the mine is owned by Vancouver and Victoria citizens, Davidson Boros, and company, the news is received here with satisfaction, for a dozen good dividend paying mines in Vancouver and Victoria means double the trade at present done in these commercial centres.

Winnipeg Clearing House.

Clearings for the week ending April 8, were 990,246; balances, 169,043. For the previous week clearings were 1,180,878. For the corresponding week of last year clearings were 980,088 and for the week two years ago, were 744,625.

Bank clearings at Winnipeg, Hamilton, Toronto, Montreal and Halifax aggregate \$22,342,000 this week, compared with 19,400,000 last week and with 15,353,000 in the same week a year ago.

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THE BUSINESS SITUATION.

WINNIPEG, Saturday, April 10.

The weather has been rather on the cool side this week to be favorable for spring business. Reports of floods on the upper Red river, in Minnesota and Dakota, have caused some anxiety here, but it is believed Winnipeg will not suffer. The water will have to go higher considerably than in 1892 to do any damage here. Railway traffic between here and St. Paul has been irregular, on account of the floods south. Bank clearings at Winnipeg for March exceed those of March 1896 by just a trifle, but show an increase of about 25 per cent. over March 1895.

There were thirty-two business failures reported in Canada this week, against thirty-eight last week, thirty in the same week a year ago, and twenty-six two years ago.

At New York yesterday call money was quoted at 1½ to 2 per cent., prime mercantile paper 3½ to 4 per cent., bar silver was ½c lower than a week ago at 61¼c, Mexican dollars, 48¾c.

WINNIPEG MARKETS.

WINNIPEG, SATURDAY AFTERNOON, April 10

[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.]

CORDBOOD—Prices are firm. Pine is held about \$3.50 for cars on track here; tamarac, \$1.25 to \$1.50 per cord on track, and poplar at \$2.50 to \$2.75.

COAL—Prices here are the same, as follows: Pennsylvania anthracite \$10.00; western anthracite, \$9.50 per ton. Souris coal \$1.50 ton; Lethbridge \$6.50. These prices are delivered to consumers in Winnipeg. Car lots on track of Souris coal are held at \$2.85 to 3.90 per ton here, or \$1.50 per ton on cars at the mines.

DRUGS—Cream of tartar has advanced sharply abroad, the advance having been as much as 4 shillings. Campher is very firm and in good demand. Sal soda has advanced 5 shillings per ton abroad. Prices here for parcel lots are as follows, with liberal reductions for large orders: Alum per pound, 3¾c to 4¼c; alcohol, \$5.25 gallon; bleaching powder per pound; 6 to 8c; bluestone, barrel lots 4¼c, less than barrels, 5 to 6c; borax 11 to 18 cents; bromide potash, 65 to 75c; campher, 80 to 95c; campher, ounces 90 to 1.00; carbolic acid, 40 to 55c; castor oil, 11 to 15c; chlorate potash, 25 to 30c; citric acid, 55 to 65c; copperas 3¼ to 4c; cocaine, per oz., \$5.00 to \$5.50; cream tartar, per pound, 30 to 35c; cloves, 20 to 25c; epsom salts, 3¼ to 4c; extract logwood, bulk, 14 to 18c; do., boxes, 18 to 20c; German quinine, 35 to 40c; glycerine, per pound, 30 to 35c; ginger, Jamaica, 30 to 35c; G., 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, \$1.00 to \$1.50; oil, cod liver, \$2.50 to \$4 per gallon as to brand; oxalic acid, 13 to 16c; potassium, \$1.25 to 4.50; paris green, 18 to 20c lb; salt petro, 10 to 12c; sal rochelle, 30 to 35c; shellac, 45 to 50c; sulphur flowers, 3¼ to 5c; sulphur roll, per keg, 3¼ to 5c; soda bicarb, per keg of 112 pounds, \$4.00 to \$4.25; soda, \$2 to \$3; tartaric acid, per lb., 45 to 55c; strychnine, pure crystals \$1 to \$1.25 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., \$1.88; No. 4, 1 lb., \$1.28; No. 5, 2 lb., \$2.18. Staminol—2oz. bottles, per dozen, \$2.55; do. 4oz. \$5.10.

FISH—Haddies are scarce, a few being held in cold storage. Fresh salmon is coming in. Oysters are firmer, and shell oysters are about out of the market. Jobbing prices are as follows:—Finnish haddies, 8c per lb; whitefish, 4 to 5c; Lake Superior trout, 9c; pickerel, 3 to 4c; salmon, 12c halibut, 12c; cod, 8c; haddock, 3c per lb; smelts, 10c; herrings, 25c per dozen; oysters, \$1.80 per gallon for standards, \$2.00 for selects, and \$2.25 for extra selects and counts; bladders, \$1.00 to \$1.25 box; red herrings, 20c box; pickled trout, \$7.50 per b. of 100 lbs; pickled whitefish, \$6 per barrel; salt herrings \$3.50 per half barrel; boneless fish, 5c lb.

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

GREEN FRUITS—Apples are coming in from the East, and good, sound stock brings full prices, good keeping stock being scarce. Trains from the south have got through better than was expected, considering the floods south. Prices are as follows: Apples, choice, \$3.75 to \$1.00, other fair to good stock, \$3.00 to \$3.50 per barrel as to quality, poor stock, \$2 to \$2.50. California oranges, navel, \$1.50 to \$1.75 per box; California seedling oranges \$3.50 to \$1.00 per box; Messina lemons, \$1.50 per box; California lemons, \$1.50 to \$5 box; Cape Cod cranberries, frozen, \$5 to \$5.50 per barrel; Malaga grapes, \$9.50 per keg; bananas, \$2.50 to \$3.25 per bunch; pineapples \$1 per dozen; sweet potatoes, \$1 to \$1.50 per barrel; dates, 6½ to 7c lb.; figs, 13 to 15c lb. for layers.

HARDWARE—Prices here are:

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 28, 112 sheets to box, \$9.00 to 9.25; I. X., per box, 20 by 28, 112 sheets to box, \$11.00 to 11.20.

TERNE PLATES—I. C., 20 by 28, \$9.00 to 9.25.

IRON AND STEEL—Bar iron, per 100 lbs. base price, \$2.35 to \$2.50; band iron, per 100 lbs., \$2.85 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, \$3.15
GALVANIZED IRON—American, 20 gauge, \$1.00; 22 and 24 gauge, \$1.25; 26 gauge \$1.50; 28 gauge, \$1.75 per 100 lbs.

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

LEAD—Pig, per lb., 4¼c.

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, net list; central

fire pistol and rifle, American, 12 per cent.; central fire cartridge, Dominion, 80 per cent.; shot shells, 12 gauge, \$6 to 7.50; shot, Canadian, soft, 5½c; shot, Canadian, chilled, 6c.

WIRE—Galvanized barb wire, plain twisted wire and staples, \$3.10 per 100 lbs.

ROPE—Sisal, per lb., 7½ to 8c base; manilla, per lb., 9½ to 10½c base; cotton, ½ to ¾ inch or 1 larger, 15c lb.

AXES—Per box, \$6.00 to 9.00.

NAILS—Cut, per keg, base price, \$2.63 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.—Prices are as follows:
WHITE LEAD—Pure, \$5.75 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 5¼c; yellow ochre in barrel lots, 2¼c, less than barrels, 3c; golden ochre, barrels, 3¼c; less than barrels 4c; Venetian, red, barrels, 3c; less than barrels, 3¼c; American vermilion, 15c; English vermilion, \$1 per lb., Paris green, 18 to 19c; Canadian metallic oxides, barrel lots 2¼c; less than barrel lots, 3c; English purple oxides, 100 lb. kegs, 4c; less than kegs, 4¼c 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, \$4.00; benzine, per case, \$1.00; benzine 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, \$1.00; plaster, per barrel, \$3.10; plasterer's hair, P.P. 20c per bale putty, in bladders, barrel lots 2¼c per lb., for less than barrels per lb., 2¼c.

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

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, 58c. 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.; tanner's or harness oil, 65c; neatsfoot oil, \$1.20; steam refined coal oil, 85c; pure winter bleached sperm oil, \$2 per gallon.

REFINED PETROLEUM—Prices here are as follows: Silver star, 19¼c; crescent, 22¼c; oleophano, 4¼c in barrels. Car lots 1c per gallon less. United States oils in barrels are quoted at 25c for eocene and 25c for sunlight.

RAW FURS—A complete report of the recent London sales will be found in another

column: Following gives the range of prices paid here for skins:

Badger	.....	\$ 05 to \$ 60
Beaver, black or brown	.....	5 00 to 20 00
Beaver, yearlings	.....	2 00 to 7 00
Beaver, grizzly	.....	5 00 to 15 00
Beaver, large	.....	5 00 to 6 50
" medium	.....	3 00 to 4 00
" small	.....	50 to 2 00
" cubs	.....	25 to 50
" castors, per lb.	.....	2 50 to 5 50
Fisher	.....	8 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 00
" medium	.....	75 to 1 50
" small	.....	50 to 75
Marten, dark	.....	1 00 to 4 50
" pale or brown	.....	1 00 to 3 25
" 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 50
Wolf, timber	.....	1 00 to 1 50
" prairie	.....	25 to 60
" bush or large prairie	.....	75
Wolverine	.....	1 00 to 4 00

WHEAT—GENERAL SITUATION.—Wheat has been irregular and weak this week, suffering some sharp declines. The tumble on Wednesday seemed to be mainly due to the selling of long wheat on account of despairing holders, who had given up hopes of an improvement in the market. The immediate future of wheat appears quite uncertain. Exports of wheat, flour included as wheat, from both coasts of the United States and St. John, N. B., this week amounted to 2,036,797 bushels, compared with 2,464,000 bushels last week, 1,764,000 in the week a year ago, 2,934,000 bushels in the week two years ago, 1,955,000 bushels three years ago, and as contrasted with 2,948,000 bushels in the like week of 1893. Exports of corn amounted to 4,645,585 bushels this week, as compared with 4,970,000 bushels last week, 1,891,000 bushels in the week a year ago, 814,000 bushels two years ago, 1,427,900 bushels three years ago, and as contrasted with 968,000 bushels in the like week of 1893. There was a sharp advance at Chicago to-day on the curb, after the market closed, on war news from Europe.

WHEAT—LOCAL SITUATION.—The further decline in wheat this week has been very disappointing to the local trade. Manitoba dealers were very bullish at the opening of the present wheat crop, and during the fall and early winter the local trade was buying everything offered, at prices ranging considerably above export values. Then the change came and wheat has been steadily downward for some time. Local holders of course stand to lose heavily, though no doubt some dealers here sold against their holdings. What is particularly unfortunate is the fact that a larger proportion than usual of last crop has been carried over for spring shipment. The season has been a very unfavorable one for holders, and it is therefore unfortunate that so much wheat was carried over. The bull fever was very bad here last fall, however, and those who became infected with the disease will have to stand the consequences. The apparent loss to some holders is now over 20c per bushel. Receipts of wheat at Fort William last week aggregated 32,605 bushels, and the shipments were 10,569 bushels, leaving in store

on Saturday last, 8,881,868 bushels. For the corresponding week last year, receipts at Fort William were 29,764 bushels, and shipments were 95,914 bushels. Stocks at Fort William a year ago were 8,862,000 bushels, compared with 990,000 bushels two years ago, and 2,388,000 three years ago. Stocks of Manitoba wheat at lake and interior points a year ago were estimated at about 8,000,000 bushels, compared with 3,000,000 two years ago. At present, stocks of Manitoba wheat at lake ports and interior ports are estimated at about 6,000,000 bushels. Farmers deliveries at Manitoba country points have now practically ceased, owing to the spring break-up, and there will be little or nothing doing until after seeding. Prices to farmers at Manitoba country points are nominal at from 50c at far west points up to 56c at low freight rate points, for choice hard wheat. Prices in the Winnipeg market sold down this week to about 65½c for No. 1 hard in store at Fort William, and close to-day at about 66 to 66½c.

WHEAT—Winnipeg Street Price.—The millers were paying about 60c to farmers for choice samples of hard wheat, per bushel of 60 lbs; feed wheat brings 45 to 50c.

FLOUR.—Some demand is reported from Montreal for Manitoba flour for export. The local situation is quiet and steady. We quote \$2.05 to \$2.10 for patents, \$1.85 to \$1.90 for bakers, \$1.45 to \$1.50 for second bakers and \$1.00 to \$1.05 for XXXX, per sack of 98 lbs.

MILLSTUFFS.—Bran is firm, and the demand is good. Prices have been a little irregular lately. We quote here \$6 for bran and \$8 for shorts, per ton, and in a small way \$1 per ton more is asked.

BARLEY.—City brewers are paying 23 to 25c for malting samples to farmers here, and 27 to 28c on track here for car lots. Feed barley 20 to 23c here.

OATS.—There is considerable demand for seed oats. City dealers are selling seed oats in a retail way at 30c per bushel, and at this price there is no money in them, as in some cases these oats cost 23 and 25c last fall or early winter, when it was expected that choice oats would be very scarce. From 15 to 20c per bushel of 31 pounds is paid to farmers in this market as to quality, per bushel of 31 lbs., for loads. Car lots range from 18c for light up to 20c for choice feed oats and for fancy seed or milling oats as high as 23 to 21c has been quoted for car lots on track here. Most sales of feed oats are about 18 to 19c, and 22 to 23c for fancy lots.

OATMEAL.—The market is easy. Following are prices here in large lots, with small lots to retail dealers held about 15c more. Rolled oatmeal in 80 lb sacks \$1.60 per sack; standard. \$1.85 and granulated \$1.90 in 98 lbsacks. Rolled wheat, 50 lbs, \$1.60 in round lots. Pot barley, \$1.60; pearl barley, \$2.50 to \$2.75 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 nominal at 45 to 50c per bushel for good milling seed.

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

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

BUTTER.—Hardly anything coming yet and the market is very bare of stocks.

Receipts from the country are still very small, and what little has come in is held stock. Prices are a firm. Fair hold dairy tubs will sell at 14 to 16c, and anything choice would bring 17c, and even 18c has been realized. There are no new rolls coming, but any really nice new goods would bring 17 to 18c, as to quality. Low grade stuff, 5 to 8c; medium grade, 10 to 12c.

CHEESE.—The local jobbing price is about 9½ to 11c in small lots.

EGGS.—Prices have been irregular this week. They advanced to 20c, but declined again to 16 to 17c, and the tendency at the close was easy. Receipts of Manitoba stock have not been very free yet, and not equal to the demand. The decline was caused by the importation of further supplies from the States. At the end of the week supplies of Manitoba eggs were coming in more freely, and will no doubt be ample hereafter.

POULTRY.—Prices are higher all around. Held cold storage stock has been about cleared out and fresh poultry is bringing good prices. Following are prices: Chicken, 12½c, turkey, 12½c, geese, 12c, ducks, 12c.

LARD.—Prices have again advanced sharply. Prices are: Pure \$1.70 to \$1.75 for 20 lb., pails, and \$1.25 for 50 lb. pails; pure leaf lard in 3, 5 and 10 pound tins, quoted at \$6.00 per case of 60 pounds, tierces 8 to 8½c.

CURED MEATS.—Prices are higher all around, having advanced ½c here in sympathy with higher prices east. Smoked meats are quoted: Hams, assorted sizes, 10½ to 11c; breakfast bacon, bellies, 10½ to 11c; backs, 9½ to 10c; short spiced rolls, 7½ to 8c; shoulders, 6½ to 7c smoked long clear, 8½ to 9c; Fancy clear, 8 to 8½c; Dry salt meats are quoted: Long clear bacon, 7½ to 8c per lb; shoulders, 5½c; boneless shoulders, 6½ to 7 cents; backs, 7½ to 8½ cents; barrel pork, clear mess, \$13.00 to \$13.50; short cut, \$15.50 to \$16; rolled shoulders, \$13 to \$13.50; per barrel. Pork sundries; fresh sausage, 7½c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 8c; pickled tongues, 5c; sausage casings, 25 to 30c lb.

DRESSED MEATS.—Prices are firm. Beef is offering at low prices, in comparison with the price of cattle. Mutton is also firm. There is a little cold storage mutton offering. Very few dressed hogs now offering. Prices are: Beef, 5½ to 6½c as to quality. Mutton, frozen, 5c, fresh, 9 to 9½c, dressed, hogs, 4½ to 5c. Veal, 6 to 6½c.

HIDES.—Prices are easier for country hides, ranging from 6 to 6½c for green country hides. 7½c is offered for No. 1 green city hides, and 6½c for No. 2 on inspection, calf, 8 to 15c lb., skins, 7 to 9c per lb.; dekins 10 to 20c each; kips, 6 to 7c; sheepskins range from 60c to 75c according to quality. Hides, 75c to \$1.25.

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

TALLOW.—Dealers are paying 3½ to 3½c for No 1 extra and 2½ to 3c for undergrade Rough tallow 2c.

SENECA ROOT.—We quote 19 to 20c per lb for dry root.

HAY.—Held at about \$5 per ton for best prairie on track here, or \$3.75 to \$4.00 in cars in the country, point of shipment.

VEGETABLES.—Prices are: Potatoes, 3½ to 35c; Onions, 3c to 5c lb; carrots, 40c bushel; beets, 30c bushel; turnips, 20c; pumpkins, 60 to 75c bushel; celery, 50c dozen; cabbage, 50 to 75c dozen. These are prices dealers buy at from market gardeners.

The Black Sturgeon Mining Company

OF ONTARIO, Limited.

NON-PERSONAL LIABILITY

This Company is not dependent upon one solitary mining claim, upon the results of which, to pay dividend. On the contrary the company has secured

TWENTY-NINE VALUABLE GOLD LOCATIONS,

Some of which are in the Lake of the Woods district, some in the Manitou district and some in the Wabagoon district. Assays from each go to prove that there are

Rich Gold Quartz Veins on Every Location

and that each claim will yield a

Handsome Profit Above the Cost of Production.

The location, from which the Company takes its name, promises to be one of the richest gold mines of North America. It is located on the shore of the Black Sturgeon Lake, about eight miles from Rat Portage, and is located on the same lead as the celebrated Scramble Mine. The mine can be easily reached by a good wagon road, and has a valuable water power right upon the property. It is unquestionably, besides being one of the richest claims on this continent, amongst the easiest of access of all the gold mines of Western Ontario.

The mine has a main vein twenty-seven feet wide, and two other narrower veins, all of which are free milling quartz, and

Pan Gold from Samples Taken Out.

Besides this valuable mine the Company own "The Alaska Group" of four claims, containing one vein of quartz 300 feet wide, and several properties promising to be quite as valuable as the Black Sturgeon.

The Black Sturgeon Company's Head Offices are at Rat Portage, Ont., N. C. WESTERFIELD, Managing Director, and its Directorate, Management and Agencies are as follows:

DIRECTORS.

Hon. Hugh J. Macdonald, Winnipeg; G. Alexander Hamilton, New York; R. H. Agur, Manager Massey-Harris, Winnipeg; W. C. Edwards, Lumber Merchant, St. Paul; H. H. Back, Winnipeg; N. C. Westerfield, Winnipeg; R. J. Blanchard, Physician, Winnipeg; Col. J. D. Crawford, Montreal; L. W. Partridge, Detroit.

TREASURER

W. P. Sweatman, Western Canada Manager Mutual Life Insurance Co., of New York.

SECRETARY

W. G. Nicholls, Financial Agent, Winnipeg.

BANKERS

The Bank of Montreal.

SOLICITORS

Macdonald, Tupper, Phippen & Tupper.

PRINCIPAL AGENCIES

WINNIPEG

W. G. Nicholls, No. 486 Main Street, Secretary.

TORONTO

R. H. Temple, Member Toronto Stock Exchange, 9 Toronto Street.

NEW YORK

G. Alexander Hamilton, Manager, 430 Postal Telegraph Building.

ST. PAUL

H. A. Campbell, Manager, 306 Chamber of Commerce.

DULUTH

Geo. H. Crosby, Manager, Providence Building.

The capital stock of the Company is \$1,000,000 in 1,000,000 shares of \$1 each par value. The original promoters held \$50,000 shares of stock, and 470,000 are still in the treasury and held for the benefit of the stock holders at large. 100,000 shares have been disposed of, and a second issue of

80,000 Shares at 25c per Share

is now offered for sale and selling rapidly. Parties looking for a safe and lucrative investment should send in applications at once for stock at this figure to any of the agents above named or to the Secretary.

W. G. NICHOLLS,

486 Main Street, Winnipeg.

LIVE STOCK.

CATTLE—Cattle are firm. It is said that up to 4½c has been paid for butchers' cattle here. Very ordinary animals will bring 3½c, and from that upward, as to quality. Offerings are limited. Some Manitoba cattle are being shipped to British Columbia markets.

SHEEP—Prices are firm. A few lots have come in, costing buyers here 4¼ to 4½c off cars here.

HOGS—Prices are firm. at prices quoted last week. We quote: Good bacon stock, weighing 150 to 300 pounds 4½c. Sows and heavy hogs 2½ to 3½c, according to quality. Stags 1½ to 2½c, off cars here.

HORSES—Quite a number of car loads of eastern horses have been disposed of here recently, and car loads are occasionally arriving from Ontario. Prices range from \$150 to \$250 per team, for light general purpose horses, up to moderately heavy farm teams.

New York Wheat.

On Saturday, April 10, May option closed at 72½c and July at 71½c. A week ago May option closed at 77½c and two weeks ago at 78½c.

Minneapolis Wheat.

On Saturday, April 10, No. 1 Northern wheat closed at 65½c for May option, 65½c for July, and 61½c for September. A week ago May wheat closed at 68½c.

Minneapolis Markets.

Flour—The Market Record of April 8 reports the market quiet owing to the weakness in wheat. Prices are as follows, in bbls. f. o. b.: First patents, \$3.55 to \$3.75; second patents, \$3.40 to \$3.60; first clears, 3.95 to \$3.05; second clear, 1.85 to \$2.05; Red Dog, per ton, 140 for lbs. jute, \$8.60. These prices are 35c lower than a week ago.

Millstuffs—Bran in bulk, \$7.00 to \$7.25; bran in sacks, 200 lbs. \$8.00 to \$8.25; shorts in bulk, 6.25 to \$6.50; shorts in sacks, 100 lbs. 7.50 to \$7.75 middlings, fine, \$7.00 to \$7.75. These prices are the same as a week ago except shorts in sacks and middlings, which are 25c lower.

Oats—Range mostly at 16 to 16½c for No. 3.

Barley—Quoted at 20 to 22c per bushel as to quality for feed grade.

Flax—Quoted at 71½c per bushel, a decline of 1½c on the week.

Hay—Prairie, \$1.50 to \$1.50 per ton, as to quality.—Market Record, April 8.

Duluth Wheat Market.

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

Monday—May, 6½c—July, — Sept. —
 Tuesday—May 6½c—July 6½c—Sept. 6½c
 Wednesday—May, 6½c—July, — Sept. —
 Thursday—May 6½c—July — Sept. —
 Friday—May, 6½c—July 6½c—Sept. —
 Saturday—6½c—July 6½c—Sept. —

On Saturday, April, 10 cash No. 1 hard closed at 68½c, and cash No. 1 Northern at 66½c.

Last week May delivery closed at 71c. A year ago May closed at 63½c. Two years ago at 60½c, and three years ago at 61½c, and four years ago at 67c.

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 lbs per 100 pounds.

On Monday wheat closed 1½c lower than on Saturday previous. The weak feeling continued all day, influenced by lower cables, favorable crop news, etc. Closing prices were:

	Apr.	May	July.	Sept.
Wheat.....	68½	69½	68½	67½
Corn.....	23½	24½	—	—
Oats.....	16½	17½	—	—
Mess Pork..	—	8 20	8 32½	—
Lard.....	—	4 12½	4 22½	—
Short Ribs.	—	4 52½	4 55	—

There was no market on Tuesday, the day being a local holiday on the exchange. On Wednesday wheat experienced a heavy decline, owing to heavy speculative unloading. Many operators dropped their holdings and the market was quite demoralized. Crop reports were favorable and cables were weak. Closing prices were:

	Apr.	May	July.	Sept.
Wheat....	65	65½	65½	64½
Corn.....	22½	23½	—	—
Oats.....	15½	16½	—	—
Mess Pork..	—	8 07½	8 15	—
Lard.....	—	4 07½	4 15	—
Short Ribs.	—	4 42½	4 45	—

On Thursday there was something of a revival of the feeling in wheat and the market was comparatively strong, experiencing a sharp advance late in the day, influenced by firmer cables and liberal export orders. Closing prices were:

	April	May	July	Sept.
Wheat....	66½	66½	66½-8	65½-8
Corn.....	23½	23½	24½	26½
Oats.....	—	16½	17½	18½
Mess Pork..	—	8 12½	8 22½	—
Lard.....	—	4 10	4 20	—
Short Ribs.	—	4 47½	4 50	—

On Friday wheat opened a shade lower, and was weak, declining about 2c. Closing prices were:

	April	May.	July	Sept.
Wheat....	64½	64½	64½	63½
Corn.....	22½	22½	21½	25½
Oats.....	—	15½	17½	18½
Mess Pork..	—	8 20	8 30	—
Lard.....	—	4 13½	4 22½	—
Short Ribs.	—	4 55	4 57½	—

Wheat opened higher on Saturday at 66½c, and ranged from 65½ to 66½c. On the curb, the price sold up to 67½c. Closing prices were:

	April.	May.	July.	Sept.
Wheat....	65½	66	65½	64½
Corn.....	23½	23½	25	26½
Oats.....	16	16½	17½	18½
Mess Pork..	—	8 37½	8 47½	—
Lard.....	—	4 20	4 30	—
Short Ribs.	—	4 67½	4 67½	—
Flax Seed..	75½	71½	72½	74½

A week ago May wheat closed at 70½c. A year ago May wheat closed at 64½c and two years ago at 55c, and three years ago at 61½c.

The Estimates.

The estimates were brought down at Ottawa last week. Among the appropriations are \$8,500 for wharves on Lake Winnipeg; Portage la Prairie post office, \$20,000; immigration building at Dauphin, \$2,500. The mounted police appropriation is reduced \$145,000.

The estimates show a nominal decrease over this year of \$223,783, but the supplementary estimates to come down will not only wipe out this decrease but swell the annual expense by probably two millions. On consolidated revenue account there are decreases of nearly \$1,600,000. On capital account, however, there is a substantial increase, due to the determination of Mr. Blair to push the St. Lawrence canals to completion. The estimates of expenditure on account of canals, chargeable to capital, is increased \$2,878,472.

Five thousand dollars will be voted for a statue of the Queen in commemoration of her diamond jubilee, and \$5,000 for a statue of Hon. Alexander Mackenzie.

The mail subsidies are practically unchanged, except for the Victoria-Frisco service, which is further reduced \$5,000.

A steam launch will be placed on the Upper Yukon river to cost \$5,000.

Dairying and cold storage votes are increased by \$80,000.

The immigration vote is increased \$11,000.

The Manitoba penitentiary vote is reduced \$3,750.

The Indian vote for the Territories is reduced \$23,000.

Territorial government reduced \$1,660.

The amount required to pay the city of Winnipeg one half of the expenses incurred by the city in respect of an outbreak of small-pox among European immigrants in 1893, \$3,393.36.

To provide for one half of the cost of limitation of the western boundary of the province of Ontario from the northwest angle of the Lake of the Woods to Winnipeg river, \$15.

Winnipeg customs service is reduced \$10,000.

Silver.

Quotations for silver reacted this week, the market in London falling from 23½ per ounce to 28 5-16d., while here the decline was from 62½c. to 61½c. At the close of the week the market recovered somewhat from these declines, which are attributed to the changed condition of Eastern demand since the decision of Japan to alter its currency on a gold basis. Silver prices on April 2 were London 29 7-16d., New York 62c.

The Selkirk Publishing Co., Selkirk, B.C. has been incorporated.

In the British house of commons the other day Mr. Joseph Chamberlain, answering a question on the subject, announced that a contract had been signed between Canada and the Pattersons, of Newcastle, for a steamship service between Canada and Great Britain. But Mr. Chamberlain added a contract still requires the sanction of the imperial government, which is considering the matter.

The report telegraphed from Toronto Thursday, to the effect that the Canadian Pacific Railway would make a reduction of 10 cents in the rate of first class freight on Lake and rail and that to meet the Grand Trunk would announce a reduction of 10 cents in its rates, was as improbable.

FOR SALE

Sheep for sale. 1200 good East Lamb in May. 50 thoroughbred Shropshire Ewes and Rams. For further information write M. De QUERCIZE, Montagnerot Range, Whitewood, B.C.

Hides, Wool, Etc.

Prices of hides at Toronto were advanced recently 50c per 100 lbs., and quotation now are 8½ to 9c for green and 8½ to 8¾ for cured. Sheepskins were firm at \$1 to \$1.25, the latter for good long wool skins.

Toronto dealers are paying 2½ to 3c for tallow.

Toronto dealers are offering 22c for washed fleece.

A Montreal report says: hides are firm at 9c for No. 1 light, and a fraction higher has been paid. Tanners have paid 9½ to 10c. Sheepskins are in demand for the United States, dealers pay 9 to 9½ for No. 1.

The Chicago market is reported by Hilde & Lohr as follows:—No. 1 buff, free of brands and grubs, 40 to 60 lbs., have been moved to the extent of three or four cars at 8½ to 8¾. Some dealers are endeavoring to secure an advance on these prices and hold out for 8¾, and in some cases 8¾. One car was sold Saturday at 8½ and 8c. The two's had been thrown out of the No. 1's and only amounted to about 20 per cent. Two cars of early hides, all No. 1's, and averaging 40 to 50 lbs., which brought 8¾ last week, were shipped a few days ago.

Bradstreet says of the United States wool market:—The market continues active and buyers are absorbing supplies readily at full prices, while values are being gradually higher. Boston's wool sales for week were over 10,000,000 pounds, about 5,500,000 pound domestic and the balance foreign. Territory wools are considerably reduced in stock, and are firmer at 85 and 86c, scoured for fine medium and fine, with choice staple lines at 88 to 89c. Medium grades are firm on the secured basis of 82 and 83c. Fleeced wools are in short supply and scarce, with prices largely nominal in the absence of sales. Australian wool is quick in demand on spot, while considerable lines are being sold to arrive. The same can be said of South American and Cape wools, The London sale closed April 3. It is estimated that up to April 1 United States parties have bought about 70,000 bales at the sale. Carpet wools are firm and quoted higher.

Freight Rates and Traffic Matters

The Montreal Trade Bulletin says: "Shippers contend that freights are altogether too high from this port, as will be seen by the following from a New York broker dated March 31st:—The rate on oats to Leith is 2s 3d, to Glasgow 1s 7½d, although I think 1s 6d would be accepted if you could make an offer. I can now offer London at 2s 3d, and perhaps at 2s for May." Now let us compare the above with our own rates. Oats from Montreal to Leith 2s 6d to 2s 9d; to Liverpool 2s, to Glasgow 2s to 2s 3d; to London 2s 6d; and Bristol 2s 6d. Owing to the lower rates of freight from the American seaboard, a large amount of Canadian grain shippers to this route is directed to New York and Boston. The experience of Montreal ocean freight agents in the past through bidding for rates higher than from United States ports has not led to satisfactory results and unless due precaution is observed repetition of former experiences may obtain.

In the Duluth harbor says the Commercial Record of April 6 tugs have been moving daily for a couple of days past, and last day whaleback Bargo No. 107 was moved byerator D and loaded with wheat.

Toronto telegram says There is likely to be a war in lake and rail rates to Winnipeg at the opening of navigation between the Great Trunk and Canadian Pacific. To the out opposition the C. P. R. boats announce that they will take fifth-class freight

for Winnipeg at the reduction of 10 cents if sent by their vessels. The opposition, to meet this, will make a 10 cent cut on lake rates on all classes of freight—[NOTE: A later report throws doubt upon the truth of this item.]

Toronto Grain and Produce Market.

Wheat.—The demand is slow, and prices are easier. Red is quoted at 71c to 72c, and white at 73c north and west. Goose wheat is quoted at 62c outside. Manitoba wheat is easier; No. 1 hard is quoted at 81c Midland and No. 2 hard at 79c; No. 1 hard sold Owen Sound at 80c.

Flour.—There is a limited demand for export and exporters say they can buy straight roller west at less than \$3.60.

Millfeed—Shorts are quoted at \$9 and bran at \$3 50 west.

Barley.—No. 2 sold outside to-bay at 26c; No. 1 is quoted at 31c; No. 1 extra, 32c to 33c; No. 3 extra, 23c to 21c, and feed at 20½ to 21c outside.

Oats.—Are steady at 18c asked for No. 2 mixed and 19c for white west, with exporters bidding ½c less.

Oatmeal.—Is slow at \$2.75 for cars of bags here and \$2 85 for cars of bris, and broken luts are quoted 10c less.

Peas.—Are steady at 38c north and west and 39c middle freights.

Butter—Dairy is in good demand. Large rolls 11c to 15c; dairy pounds, 15c to 16c; dairy tubs, 8c to 12c; creamery prints, 19c to 21c; cream-ry tubs, 18c to 19c.

Eggs.—Deliveries of new laid are large and prices weak. New laid, 9c to 9½c; lined 6c to 7c; held, 4c to 5c.

Dressed Hogs.—Choice light, \$5.50 to \$6 00, heavy quoted at \$5.50 to \$5.60.—Globe, April 7.

Montreal Grain and Produce Market.

Grain—Business on spot was quiet, but prices show no change. No. 2 white oats 23½ to 24c, peas, 48½ to 49c; rye 39 to 40c in store.

Flour—In Ontario grades business was quiet. We quote—Winter wheat patents at \$1.80 to \$1.50; straight rollers at \$3 90 to \$4.10, and in bags, at \$1 90 to \$1 95. Manitoba spring wheat patents at \$1.60 to \$1.80; and strong bakers' at \$1 25 to \$1.50.

Bran—Manitoba bran sold at \$12, and shorts at \$13 per ton, including bags. Ontario bran brought \$12, and shorts \$13 to \$13.50 per ton in bulk.

Oatmeal—The demand for oatmeal continues slow. Rolled oats are offering at \$2.70 to \$2.80 per barrel, and at \$1.35 to \$1.40 per bag.

Cheese—A small lot of new fodder goods was sold to-day at 10c, but there were instances where 10½ to 10¾c was refused.

Butter—Butter continues steady on the whole with business on local account in now made creamery at 20 to 22½c, but in a general way we quote 19½ to 20¾c as to range.

Eggs—steady at 9½c for round lots and at 10c per dozen for single cases.

Maple Syrup—Business in maple syrup was moderate at 50 to 55c per small tin, and at 5 to 5½c per lb. in wood. Sugar sold fairly well at 7 to 7½c per lb.

Potatoes—The market for potatoes was unchanged at 35 to 40c per bag in car lots, and at 45 to 50c in a jobbing way—Gazette, April 7.

The Live Stock Trade.

At London on April 5 there were shorter supplies of cattle and an improved demand. The market was stronger and prices advanced ½c to ¾c. Best United States cattle sold at 12½c and Argentines at 1 ¾c. In sheep the feeling was stronger and prices were 1c to 1½c per lb. higher than last week, choice selling at 13c.

A cable from Liverpool on Monday quoted choice Canadian steers firm at 11½c, and noted an advance of ½c per lb. for middling stock at 10½c to 11c.

The Montreal Gazette says: "There has been considerable enquiry from shippers for early shipments and some large engagements of freight have been made to Liverpool at 42s 6d, and 45s without insurance. The demand for Glasgow freight has also been good, but the opening rates to this port have not been decided upon yet. For London freight the demand is only fair. Locally a fair trade was done in export stock to-day on the basis of 4c to 4½c per lb for choice steers, and at 3½c to 3¾c for good."

At the East End Abattoir Market, Montreal, on April 5, the supply of cattle was in excess of requirements, but the quality of the stock was generally good. Sellers showed no disposition to make concessions, and values were fairly well maintained. A few fancy steers and heifers for the Easter trade were offered, including one pair of steers weighing 4,500 lbs., for which the holder was asking 6c per lb. Choice butchers' cattle sold at 3½ to 4c; good at 3½ to 3¾c; fair at 2½ to 3c, and common at 2½c per lb., live weight. Sheep and lambs were in demand, and the supply was light. Sheep sold at 4c to 4½c, and yearlings at 4½c to 5½c per lb., live weight. Spring lambs were scarce, at from \$2 50 to \$3 50 each as to size. At the Point St. Charles cattle market, Montreal, April 5, the receipts of hogs were 300, for which the demand was good, and prices ruled firm at \$3 25 to \$5 10 per 100 lbs., live weight.

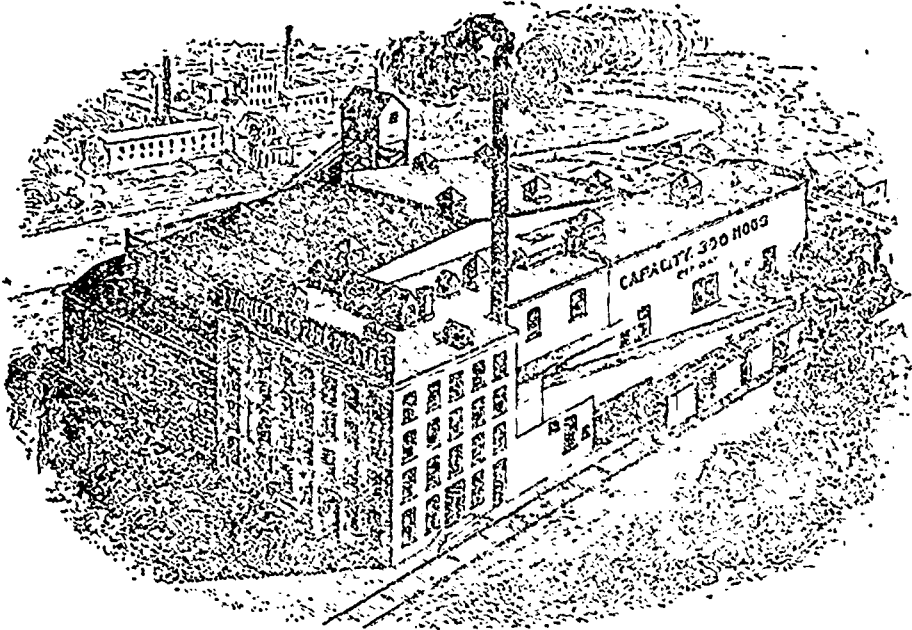
At Chicago on April 9 hogs ranged from \$3.70 to \$4.10 as to quality. Cattle sold at \$3.65 to \$5 30 per 100 lbs.

At the semi weekly market at Toronto on April 6, export cattle ranged from 4 to 4½c. Butchers cattle 2½ to 3c for the general run and up to 4½c for fancy Easter cattle. Stockers were taken for Buffalo at 2½ to 3c, and feeders at 3½ to 1½c. Sheep, \$3 to \$3.50 each, lambs, firm at 5½ to 5¾c for yearlings and \$1 to \$5 each for spring lambs. Hogs were ½c lower at 17 to 15c for best bacon, heavy fat 4½ to 1½c, sows, 3 to 3½c.

Ontario Mines Report

The sixth report of the Ontario bureau of mines is out. It points out that the mining industry in Ontario has made a distinct advance during the past year. There was an increase in the number of mining locations sold and leased, of 218 acres, of lands sold and leased, 18,035 acres, and an increase in receipts from sales and rentals \$22,614. During the year 22 charters were granted under the Ontario Joint Stock Companies act, the aggregates of their authorized capital being \$12,775,000. In the first quarter of the present year, however, 83 mining Companies have been chartered with a total authorized capital of \$22,665,000. With regard to the production of gold the remark is made that the encouragement lies mainly in the extent and promise of development work going on. Nickel and copper productions was about the same as last year.

A Bare Market Means Quick Returns.



We want Butter in Tubs or Rolls, Fresh Eggs, Dressed Hogs and Beef. We are out of stock and the demand is particularly active. Send your shipments quick and the results will make you happy.

Note--We want live Hogs. Our plant is running full capacity and we need hogs. Write or wire.

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Confederation Life Association.

The annual meeting of the Confederation Life Association was held at the head office of the Company, Yonge, Richmond and Victoria streets, Toronto, on Tuesday, the 16th ult., at the hour of 2 p.m.

There was a large attendance of policyholders, shareholders and members of the agency staff.

On motion the Hon. Sir W. P. Howland, C. B., K. C. M. G., was called to the chair, and Mr. J. K. Macdonald, managing director, was appointed secretary of the meeting.

The report and financial statements relating to the business of the Association for the year 1895 were submitted as follows

REPORT.

The Directors are pleased to meet the policyholders and shareholders in the twenty-fifth annual meeting and to lay before them the report for the year 1895

It is scarcely necessary to say that the year was one of continued and widespread depression causing an accentuation of the financial stringency which has existed for some years past and rendering it difficult to obtain a larger volume of new business by legitimate means. Your directors however, have not been tempted to depart from the policy which has marked the past management. It will, therefore, be all the more pleasing to note the large amount of new business secured. As well as the gratifying indications of progress which a perusal of the statements will afford, the more so that this has been done with a decreased ratio of expenses to income.

Including a few deferred cases at the close of 1895, we have had 2,053 applications for assurances amounting to \$3,286,996; of these 1,952 for \$3,111,016 were approved and 106 for \$175,980 were declined. Including bonus additions, the total new business written for 1895 was 1,951 policies for \$3,181,995. The total business on the books on December 31st was 18,253 policies for \$27,560,423 on 15,978 lives.

The claims by death, while less in number than in the previous year, called for a larger amount, as it happened that several large policies became claims. There were ninety-nine deaths, calling for \$223,487, under 114 policies. Of these nine deaths, calling for \$11,000 were accidental. There were re-insurances to the amount of \$23,328 which reduced the net claims to \$200,159. The foregoing will show that the Directors continue to exercise the greatest care in admitting only good lives.

The usual financial statements accompany the report, and will be found to exhibit the condition of the association at the close of the year.

The auditors have continued to give strict attention to the duties of their department, making their audit from month to month as formerly. Their report will be found appended to the financial statements.

A perusal of the report and statements will show the following evidences of progress:

- (1.) A satisfactory volume of new business secured by purely business methods and at a fair cost.
- (2.) A satisfactory increase in the total insurance in force.
- (3.) A satisfactory increase in income, both from premiums and interest.
- (4.) A large increase in the assets.
- (5.) A gratifying increase in surplus, notwithstanding the payment out to policyholders during the year of the large sum of \$32,000 for profits.
- (6.) A decreased rate of expenses to income.

The directors, realizing that the rate of interest obtainable on good investments may be considered as permanently lowered, gave careful consideration to the rate of interest

to be employed in calculating the policy and annuity obligations of the association, and as a result decided to use a rate of 3 1/2 per cent. for all the business written subsequent to December 31st, 1895, instead of 4 1/2 as formerly. This will have the effect of strengthening the position of the company and affording greater security to its policyholders.

The directors are pleased to call attention to the fact that the head office building is gradually filling up, and that there is every prospect that in the near future, with a revival in business, it will be fully occupied. In the meantime, in view of the incorrect impression occasionally sought to be made, we are not saying too much when we state that the building is paying fully as well as any similar building in Canada.

The directors have had under consideration the question of going outside of Canada for business, and while it has not been definitely decided, it is quite probable that, subject to the approval of this meeting, the right to do business in some parts of the United States of America may be sought for at an early date.

The directors are also pleased to report that the field and office staffs continue to discharge their duties with efficiency and faithfulness.

All the directors retire but are eligible for re-election.

W. P. HOWLAND, J. K. MACDONALD,
President. Managing Director.

FINANCIAL STATEMENT.

RECEIPTS

Premiums	\$876,210 25
Annuities	86,706 80
	<u>\$912,917 05</u>
Less Re-Assurance	
Premiums	5,595 86
	<u>\$907,321 69</u>
Interest and Rents (net)	225,295 97
	<u>\$1,132,617 66</u>

DISBURSEMENTS.

To Policyholders.	
Death Claims	\$203,797 81
Endowments	103,130 00
Annuities	6,260 21
Surrender Policies	55,227 10
Cash profits	82,696 25
	<u>\$451,110 90</u>
Expenses, Salaries, Commissions, etc.	206,635 06
Dividends to Stock Holders	15,000 00
Balance	459,821 70
	<u>\$1,132,617 66</u>

BALANCE SHEET.

ASSETS

Mortgages	\$2,488,415 41
Bonds and Debentures	839,785 55
Real Estate, including Company's Buildings at Toronto and Winnipeg	1,353,152 29
Loans on Stocks	95,141 50
Loans on Company's Policies	601,561 10
Sundry items	10,107 63
Cash in Banks and at H. O.	93,724 85
Net Outstanding and Deferred Premiums	179,149 90
Interest and Rents Due and Accrued	115,142 72
	<u>\$5,779,210 95</u>

LIABILITIES

Assurance and Annuity Funds	\$5,170,371 00
Losses by Death accrued (not adjusted)	16,297 75
Endowments	10,000 00
To Policyholders for balance declared profits	96,538 86
Capital Stock Paid up	100,000 00
General Expenses and all other Liabilities	14,077 50
Cash Surplus above all Liabilities	371,930 81
	<u>\$5,779,210 95</u>

Cash Surplus above Liabilities	\$371,930 81
Capital Stock Paid up as above	100,000 00
Capital Stock Subscribed, uncalled.	900,000 00

Total Surplus Security for Policyholders .. \$1,371,930 81

J. K. MACDONALD,
Managing Director

AUDITORS' REPORT.

We beg to report that we have completed the audit of the books of the Association for the year ending December 31st, 1895, and have examined the vouchers connected therewith, and certify that the financial statements agree with the books and are correct.

The securities represented in the assets (with the exception of those lodged with the Dominion Government, amounting to \$81,000, and those deposited with the Government of Newfoundland amounting to \$25,000) have been examined and compared with the books of the Association, and are correct, and correspond with the schedules and ledgers.

The bank balances and the cash are certified as correct.

W. R. HARRIS,
JAS. WATSON,
Auditors.

Toronto, March 4th, 1897.

The President, Sir W. P. Howland moved the adoption of the report, and in doing so referred to the gratifying increases that had been made in the business of the association for the past year, emphasizing the following points:—Increase in premium income of over \$55,287; increase in interest income, \$15,523; in cash surplus after the payment to policyholders of over \$82,000 in cash profits, of \$37,776, and in assets of \$151,772. The insurance at risk at close of the year amounted to \$27,560,000, and represented a gain for the year of nearly one million dollars, and, continuing said:—"While we have reason to be gratified at these results of the year's business, at the same time it affords important evidence to us of the favorable opinion that is entertained by the public generally of making investments in life insurance and their full measure of confidence in the company which we represent."

He referred, in conclusion, to the important change which had been made in the valuation of the company's assurance and which would have the effect of affording fuller protection to its policyholders and of strengthening the financial position of the company in future.

Mr. W. H. Beatty, Vice-President, seconded the adoption of the report, which after a few remarks by the Managing Director and by one or two of the policyholders present, was carried unanimously.

Mr. J. A. Paterson, barrister, moved, seconded by Mr. Henry Swan, a resolution thanking the officers and directors of the association for their services and attention to the affairs of the company during the past year. Both these gentlemen referred in complimentary terms to the very excellent report which had been presented to the meeting.

The resolution, which was duly approved, was acknowledged by the President on behalf of the directors.

Resolutions of thanks were also passed to the actuary, solicitors, medical agency and official staffs, which were duly acknowledged by the representatives of the several bodies referred to.

All the retiring directors were re-elected, and a meeting of the new board held immediately thereafter Sir W. P. Howland, C. B., K. C. M. G., was re-elected President and Messrs. Edward Hooper and W. H. Beatty, Vice-Presidents.

Do You Keep Shorey's Clothing?

If so, send us the names and P. O. addresses of such people as you sell to, and we will communicate directly with them, and help you sell your goods.

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WHOLESALE CLOTHIERS & MANUFACTURERS OF RIGBY GOODS,
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J. K. MACDONALD, Managing Director

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C. E. KERR, Cashier.

D. M. DONALD, Inspector.

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	7.15 pm	Lv. Ashland Ar.	8.15 am	
7.15 am	10.05 am	Ar. Chicago Lv.	5.00 pm	10.40 pm

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Is hereby given that the business of Richard & Co. has been purchased by Messrs. Eugene Richard and H. Beliveau, and will in future be carried on at the old stand, No 305 Main St., Winnipeg, under the same style of

RICHARD & CO.

Soliciting a continuance of the patronage so liberally bestowed to Richard and Co. for the past seventeen years.

Respectfully yours,

EUGENE RICHARD & H. BELIVEAU.

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Conveniently located Hotel in Toronto
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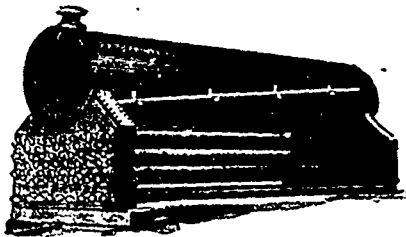
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ONLY WORKS in Manitoba using
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No Agents employed.



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Our Special Brands of Cigars for 1890: Army and Navy Specials, Pride of Winnipeg, Pharaoh, Great West, Blue Jackets, Bird, Ellen Terry, Climax.

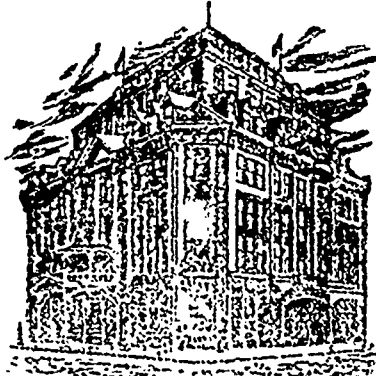
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A full Line of English, French, German and Turkish Pipes

Complete stock of Smokers Sundries.

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The severe weather now over we can safely ship ink. Note the variety of our stock. In STEPHENS we have Blue Black in quarts and pints, half pints and quarter pints. COMBINED in quarts and pints. COPING in quarts pints and half pints. VIOLETTE NOIRE in quarts, pints and half pints. DWARF in glass and stone. ENDORSING in quarter pints in black and violet. SCARLET in pints and half pints. In STAFFORD'S we are stocked in Office Combined and Commercial in all regular sizes. Universal Jet Black, quarts and cones. Violet in pints. Violet Black in quarts. Blue and Violet in cones. Stylographic, Indelible, Architects, Drawing and Liquid India in Red, Green and Black. Carmine and Scarlet in all sizes. MUCILAGE—Stafford's Office, sponge top, cones, pints and quarts. Also Carter's Arabian Mucilage in quarts. STAFFORD'S WHITE PASTE in 1½, 3 and 6 oz.

Orders for Inks and all lines in Stationery respectfully solicited.

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41 PRINCESS STREET, WINNIPEG, MAN

Small Stores Versus Big Stores.

The small shop is just now, somehow, under a cloud. It is suffering unduly because of the reputation and present success of the big store. People are growing to think that a dealer on a small scale cannot sell as cheaply and cannot suit his customers as well as the big store which will, besides, deliver parcels—and this is not a trifle, to some folks. Whether we take the smaller dry goods dealer, who buys his textiles with care and judgment, the smaller grocer, who strives to get the best and freshest of everything for his customers; the shoe dealer, who spurs no pairs to suit the variety of his stock to probable demands upon it, it seems as if in spite of his efforts, his industry and skill, every small retailer is at a disadvantage in the popular mind as compared with the department store. People flock to these mammoth places, women especially, because they hear of "bargains" to be obtained. They will endure delay, the discomfort of crowds, the stupidity or incivility of clerks, in the hope of saving five cents on a purchase amounting to, perhaps, a dollar. Waste of time does not matter to them, and car fare is never counted. Like people at an auction sale, city residents usually take the risk of getting something they do not want, merely because it is cheap, or they ignore the lasting quality of goods so long as they appear to save a dollar or a shilling at a time. And people in country places, hundreds of miles away send their post-office orders to these big caravansaries for goods they could buy just as well within a block of their own doors. Buying "in the city" is a popular craze, and the claims of the village or town shop are forgotten.

It is perhaps not too much to ask consideration for the small store among all this hurry and bustle. There are small stores everywhere in Canada making a valiant fight for existence, and we are among those who believe that there is a function for the small shops to perform, and that they ought not to be swallowed up and will not be swallowed up by the voracious department store. That there are too many small stores for the business to be done has been true at any time these thirty years, and is true to-day—some of them deserve to go to the wall. But hundreds upon hundreds of capable merchants are keeping small shops, and keeping them well. Hundreds upon hundreds are getting skill and knowledge and hard work to their business providing merchandise to communities, paying their taxes to their municipalities, doing their duty as citizens to their village.

Is it fair to these merchants that their neighbors should go past the very doors of such shops to the post office, there to buy postal orders for goods ordered by catalogue from the cities? And is it fair that the already heavily burdened post-office cars should be carrying merchandise for a song, day after day, hundreds and thousands of miles from the department store to the country customer at the expense of the country? We think not.

Nor is it fair that railways should give cheap fares to passengers to the cities on department store bargain days, thereby enabling the country customer to divert normal custom from the smaller local stores. The withdrawal by the railways of the cheap trip tickets which were so largely used with this result, is distinctly to be commended. It is no part of the business of railways or of the post-office to build up department stores in the cities to the detriment of the country merchant.

Some instances have come to our knowledge of plucky resolve on the part of retailers in Ontario towns not to be ruined by the department store. One man in Napanee writes "We are much alive here, and find no difficulty in competing with the department store humbug." Another in Stratford says, "It is no use denying that we have felt the competition of these department stores, but there is some common sense left among the people yet, and many, if not most of our customers know that we give them as good value in goods as they can get in Toronto. And so they save the expense of going there or writing there."

Precisely. If people in town or village would stop to consider the value they can get for their money at home, not so many would send it abroad. But the trouble is that they follow the fashion or join the crowd under the impression that a department store always gives "bargains" which the smaller shop cannot do. In this they are often mistaken.

It is true that these big stores by means of system, economy, cash buying and cash selling, have reduced prices of many goods. But they have no monopoly of ability or management. And there are many merchants who buy for cash as well as they. The impulse that has of late years been given to buying for cash, and the demonstration of the advantages of care, taste and system in merchandising, have done good to the smaller merchants as well as the large. And the cheapening of goods to the consumer is a result. But, for this result it would be wrong to give department stores all the credit. A large body of reputable and capable retail merchants all over Canada have been steadily working toward cash trade at small profit.—Monetary Times.

Losses of Range Cattle

Reports from the northern ranges state that losses of cattle have been the heaviest since the disastrous winter about ten years ago, which nearly cleaned up the cattle on the then over stocked ranges. No doubt there has been some loss of cattle on the northern ranges this winter, for it has been very severe, but the damage can not reach the proportions claimed in newspaper dispatches, and is of course not to be compared with that of the hard winter of ten years ago. In fact such losses are almost impossible now, under the new conditions on the range. Instead of being wholly dependent on grass as in early days of the industry the cattle are now usually provided with hay sufficient to carry them over a period of severe weather which shuts them off the grass. They are kept in smaller herds, too, and are generally better fitted to withstand the hardships of winter. —United States National Stockman.

To Settle the Seal Question

A San Francisco dispatch says: Professor David Starr Jordan, the head of the commission appointed by the United States to investigate the fur seal industry has returned to this city from Washington. He said the new administration is taking steps for the final settlement of the fur seal question. The only way, he says, to preserve the seal herd is to prohibit totally pelagic sealing. Great Britain will be asked to join with the United States, but if that government declines the United States will take aggressive measures. The female seals at the rookeries will be branded and the value of their skins destroyed, so that there will be no temptation for sealers to kill them. Assistant Secretary of the Treasury Hamlin, who is very familiar with the whole seal question, has been requested to remain in office until a plan has been formed and give his attention to the negotiations with Great Britain."

Weak Markets.

The current weakness in wheat is due no doubt to disappointment with the rate of flour consumption, which is smaller than had been expected, and with the larger arrivals than had been looked for.

Although the public is suffering this disappointment it has no need to despair for at the slow rate of current consumption the world ends the crop season lower in supply than in any season since the price was 90c a bushel for an average of a season. For various reasons it is apparent that the present price is to be temporary only. Enthusiasm went too far in October and this depression is a natural result and will be followed in a few weeks by an improved position.—Market Record.

Fur Trade News.

On account of the Queen's jubilee celebrations Messrs. C. M. Lampson & Co.'s June sale of furs will commence on June 16 instead of June 21, as previously announced.

C. M. Lampson offered the following articles at their March sale: 1,200 sea otter, 11,000 otter, 6,500 beaver, 3,000 fisher, 1,200 silver fox, 8,500 blue fox, 5,000 cross fox, 1,500 white fox, 30,000 gray fox, 60,000 red fox, 15,000 Japanese fox, 18,000 lynx, 7,500 bear, 10,000 wild cat, 10,000 house cat, 20,000 wolf, 900 wolverine, 260,000 raccoon, 35,000 marten, 460,000 skunk, 200,000 mink, 600,000 muskrat, 200,000 opossum, 3,000 real chinchilla, 30,000 bastard chinchilla, 20,000 Thibet lamb, 16,000 squirrels, 1,200 dry hair seal, 100 grebe, 80,000 Australian opossum, 25,000 wombat, 5,000 kangaroo, 55,000 wallaby, 800 musk ox, 7,000 deer, 600 Thibet coats, 1,000 Thibet crosses, 150 Persians, 650 China bid crosses, 7,000 Mongolian lamb crosses and coats, 9,000 Russian marmot, 10,000 Japanese mink, 15,000 Russian sable, 8,500 Japanese sable, 10,000 kolinsky, 500 nutria, 10,000 civet cat, 4,500, 100 kitt fox, 1,200 dry bait seals, 3,000 stone marten, 3,000 baum marten, 11,000 Japanese marten, 3,000 Russian sable tails, 3,000 mink tails, 4,000 marten tails. Fur seals, salted, 6,800 Northwest coast, 250 Cape Horn, 565 Lobos island, 250 Australasian, and 450 sundries. The sale of fur seal skins was held on March 25; this offering did not include the 7,500 Alaska fur seals, or the 5,100 Lobos island seals intended for the sale, both of which have been held over until next winter.—Fur Trade News.

Following is the complete cable report of the recent London fur sales, most of which has been previously given in The Commercial.

HUDSON'S BAY COMPANY'S SALE.

Otter,	15 per ct. lower than Mch. '96
Silver Fox,	12½ " " "
Cross Fox,	15 " " "
Fisher,	15 " higher than Mch. '96
White Fox,	15 " " "
Red Fox,	5 " lower " "
Marten,	12½ " " "
Muskrat,	10 " " " Jan. '97
Beaver,	10 " " " "
Lynx,	17½ " " " Mch. '96
Wolf,	30 " " " "
Wolverine,	12½ " " " "
Skunk,	27½ " " " "
Mink, same as in March, 1896,	
Musk ox,	5 per ct. higher than Mch. '96
Black bear,	25 " lower " "
Grizzly bear,	50 " " " "
Brown bear,	25 " " " "
Northwest coast fur seals, salted, nearly all bid in.	

C. M. LAMPSON & CO.'S SALE.

Cross fox	10 per ct lower than Mch. '96
Blue fox,	25 " " " "
Musk ox,	30 " " " "
Beaver, same as in January, 1897.	
Squirrel, same as in March 1896.	
Otter,	15 per ct lower than Mch. '96
Lynx,	27½ " " " "
Wolverine,	12½ " " " "
Fur seals, dry,	20 " " " "
Silver fox same as in March, 1896.	
Sea otter	5 per ct lower than Mch. '96
Fisher	15 " higher " "
Northwest coast fur seals, salted, same as December, 1896.	
Red fox,	5 per ct lower than Mch. '96
Thibet lamb,	10 " " " " Jan., '97
Chinchilla, real, same as in	
Chinchilla, bastard, same as in	
White fox,	25 per ct higher than Mch. '96
White bear,	10 " lower " "
Bl'k & b'n bear,	25 " " " "
Grizzly bear,	35 " " " "
Russian grizzly,	85 " " " "
Marten,	10 " lower " "
" baum, same as in January, 1897.	

Marten, stone,	15 per ct higher than Jan. '97
" Japanese,	10 " " "
Russian sable, Jakutsky,	15 per cent higher than March, '96.
Russian sable, Nicholaisky,	15 per cent higher than March, '96.
Russian sable, Kamshatka,	15 per cent higher than March, '96.
Russian sable, Amorsky, same as Mch. '96.	
" Saghalin,	" " " "
Japanese sable, same as in January, '97.	
" fox,	10 per cent lower than Jan. '97
Kolinsky fox, same as in January, '97.	
Mink,	12½ per cent lower than March, '96.
Muskrat, same as in January, '97.	
Muskrat, black, same as in January, '97.	
Skunk,	20 per cent lower than March, '96
Cat, civet,	15 per ct lower than Mch. '96
Opossum,	15 " " " "
Wolf	10 " higher " "
Cat, wild,	20 " lower " "
Cat, house,	5 " higher " "
Badger, Western,	50 per ct lower than Mch. '96
" Northern, same as March, '96.	
Australian opossum,	10 per cent higher than January, '97.
Wombat,	10 per ct higher than January, '97
Wallaby, same as in January, '97.	
Kangaroo, tanners,	15 per cent higher than Jan. '97.
Raccoon,	12½ per cent higher than Mch. '96
Fox, grey,	10 " " " "
Fox, kitt,	15 " lower " "
Hair seal, dry,	30 per cent lower than Mch '96
Rabbit, American,	50 per cent. higher than March, 1896.

Montreal Grocery Markets.

Since our last there has been a decidedly better feeling in the sugar market in sympathy with the strong advices from primary points, and although no actual advance in values has taken place yet the tendency is that way. In New York granulated sugar has advanced within the past two days ½c per lb., it now being \$1.46 per 100 lbs. net, and advices to hand state that the above does not check the disposition to buy freely. The New York market for raws is also firmer and tending higher under a good demand. Recent sales of 96 test centrifugal have been made at 8 5-16c to 3½c. A private cable from London to-day reported the market for best firm a 9s April and May. Locally the clearings of raw sugar from bond lately have been exceedingly large in anticipation of a duty being imposed. The demand for refined sugar has been good and a more active business is reported. Prices are very firm at 4 to 4½c for granulated and at 3½ to 3¾c for yellows, as to quality, at the factory.

There has been no important change in the situation of the molasses market since our last. Latest advices from the point of production indicate that the offerings from planters are small yet, and although some large orders from local houses have been forwarded, no purchases have yet been made, but it is reported that some lots have been secured on Quebec account. Business in old molasses, on spot, continues quiet, owing to the fact that holders do not feel disposed to accept the prices offered. The New York Commercial Bulletin and Journal of Commerce says:—The extensive demand at New Orleans for open-kettle, referred to in our previous report, has developed to remarkably large takings and, as understood here, practically clearing up the stocks here of that class of goods. It has been brought about by the interest of New York and Boston houses, with their buying reaching between 7,000 brls. to 8,000 brls., and nearer, as reported upon this market, the outside figures. Naturally, this heavy business and the closer control of supplies exerts a good effect upon the situation here, while for certain lines of goods that have been under

most attention latterly from the grocery trade the tempo of prices is decidedly stronger. Bids were made here to-day at 1 to 2c advance for medium and good grades of kettle, while there is rather more of a disposition to take in a supply a little ahead of actual needs. The centrifugal stocks quite firmly hold, but is without especial features beyond it taking more or less demand in competition with mixed goods, which grades are in moderate supply only.

The demand for syrups continues slow, and the market, in consequence, rules quiet and steady at 1½c to 1¾c per lb., as to quality, at the factory.

There is nothing new to relate in the rice market, business being quiet and prices unchanged. We quote: Crystal Japan, \$5.00 to \$5.25; standard B., \$3.50; Patna \$1.50 to \$5.25; Carolina, \$6.75 to \$7.75; choice Bermuda, \$1, and Java kinks, \$1.25

In spices business has been somewhat quiet during the past week, owing to the fact that buyers generally have filled their wants pretty well for season. The tone of the market is firm and prices show no change. We quote: Black pepper, 8 to 10c; white, 11 to 11c; Jamaica ginger, 20 to 25c; cloves 7½ to 10c, and nutmegs, 60 to 90c.

The market for coffee shows no signs of improvement, the demand being chiefly for small lots at about steady prices. We quote: Maracaibo, 17½ to 18c; Santos, 14½ to 16c; Rio, 15 to 16c, and Mocha, 21 to 26c.

In anticipation of a duty being placed on teas quite an active demand of a speculative character has sprung up within the last few days and a large volume of business has been accomplished at firm values. The demand chiefly has been for Japan and in the neighborhood of 1,500 to 2,000 packages have changed hands at 15c. The offerings on spot are not large owing to the fact that holders generally have confidence in the future.—Gazette.

Condition of Range Cattle.

The first of April can generally be looked upon in the stock raising country as witnessing the departure of winter. To the stock district the most serious question is that of how the bands of cattle will "pull through" the winter. In a country where comparatively no attempt is made at housing or sheltering the cattle, the question becomes one of interest not only to the growers of stock, but to the whole population.

In this district the winter of 1896-97 was a most peculiar one. It was a hard winter and it was a long winter. It opened with November, the coldest and severest month for thirty years. The thermometer never known to dip as low in this particular locality as it did about the end of January. There were long stretches of cold weather without the tempering influence of a chinook. The break-up of the winter was later than for a number of years. Last year we had grain in the ground when this year we had zero weather. In spite of all this the cattlemen and sheepmen are getting their herds through with but very trifling loss. This refers to dogie cattle as well as to range bred and range born cattle.

Owners of dogie cattle who have brought their bands through the winter of 1896-97 with any degree of success need not fear that their business will not be a successful one. Pilgrim cattle that can rustle through their first winter on the ranges in such a season as we have just come through can withstand any weather which we may in future have in the stock country. The successful carrying of stockers through this winter should prove an incentive to the business.—Montreal Hat Times.

PROSPECTORS OF

THE LAKESIDE

Gold Mining Co.,

OF RAT PORTAGE, LTD.
NON-PERSONAL LIABILITY.

CAPITAL, \$750,000.

In 75,000 Shares of One Dollar each.

Head Office, RAT PORTAGE, ONT.

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.	K. E. WHITEHEAD	H. S. CROTTY.
	D. WILSON.	

CONSULTING ENGINEER for British Columbia - Jno. J. Moynahan, of Moynahan and Campbell, Rossland.
CONSULTING ENGINEER for Rat Portage - J. B. 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 M. 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.

300,000 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 secured, 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.

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Seeding Begun in Manitoba.

A telegram from Griswold on April 7, says: Mr. Alan Young, one of our large farmers, who has distinguished himself for being the first to start seeding for some seasons past, commenced sowing Monday. Some claim he is rushing the season, but past experience resulting in early harvesting and the advantage of placing No. 1 hard on the first market has hitherto justified Mr. Young's ambition.

C.P.R. Annual Report.

The annual meeting of the Canadian Pacific was held at Montreal on April 7th. The voluminous report, dealt, among other things, with the decision of the United States supreme court about the adjustment of rates, but said that there was no cause for alarm, as the United States railways might be relied upon to avert disaster. The Canadian Pacific was after all not much interested, and had done well without the association up to a year ago.

The report also refers to the late losses which the road suffered in its earnings, but ascribes these to the small wheat crop and other proofs of general depression, and admonishes shareholders not to take this decrease as a proof of permanent loss.

On the other hand it refers with pride to the fact that activity in mining of British Columbia has increased the freight and passenger traffic on their Pacific division about 21 per cent.

It brands as a lie, the statement made by a London financial paper that the directors have underestimated their outstanding interest on liabilities.

The estimates were adopted, amounting to \$2,337,737 for property expenditure, to be charged on capital account. This includes \$280,000 for steamers on the Arrow and Kootenay lakes in the west. The purchase of the Montreal and Western railway at sixty semi-annual instalments of \$14,000 each, was also authorized. At a subsequent meeting of the directors, the same officers and executive committee were re-elected.

The report already published was unanimously adopted, as also were some resolutions, including one to authorize the directors to make arrangements for the construction of a branch line to Nelson, B. C. to connect the C. P. R. main line with the Columbia and Kootenay railway.

The Hardware and Paint Trade.

The Montreal Gazette says of the recent meeting of the iron men at that place: - "The iron manufacturers have been holding their regular quarterly meetings at the Windsor Hotel. Among the lines that have been discussed are plain and barbed wire and wire nails. The two former lines are not yet disposed of, but there have been some radical declines in wire nails. In the first place the makers' agreement no longer holds good for the Province of Quebec, wire nails being sold on the open market in this province. This means in plain words that the wholesale jobbing trade are no longer bound to sell in Quebec at a fixed scale of discounts, but can fix any basis to suit themselves. The makers also, it is understood, have a free hand in Quebec, and jobbers have already been quoting various rates. Under these circumstances it is difficult to quote a basis for sales in Quebec, but one jobber remarked that 80, 10, and 2 1/2 per cent off the list f.o.b. Montreal was a fair idea. The old discount in this Province was 80 and 2 1/2 off. In Ontario the price has been reduced 10 per cent, also, the discount being increased from 80 per cent to 80 and 10. Sales made in Ontario are delivered at all points where freight rates do not exceed 25¢ per 100 lbs.

Unfair Methods of Departmental Stores.

The Trade Bulletin is not alone in decriing the unfair principle in business which underlies the methods of Departmental Stores. "Live and let live" has always been a recognized maxim in trade, but of late there has arisen a class of traders, who, in their endeavors to let none live but themselves, have added nearly every line of the retail trade to the dry goods business, which formerly was their only special line. Of these departmental monopolies the Toronto Saturday Night has the following:—Newspaper men have better opportunities than others to know of the damage being done to Toronto and the towns of the province by departmental stores, and I feel safe in saying that eight out of ten newspaper men in Toronto are opposed to departmental stores, knowing them to be great gambling institutions devoted to the humbugging of the masses and to the ruining of the shopkeepers of the city. They know that the departmental store is the mother of sweatshops and of a very large progeny of evils that have recently begun to infest life in Toronto. There is probably not a newspaper in the city whose best writers would not jump at a chance to rouse the city and the province from the hypnotic sleep in which they lie while being plundered. But newspapers are commercial enterprises. Chivalric notions may prevail in the editorial rooms, but not in the business office. As commercial enterprises, then, if all the loftier pretenses of journalism are to be openly abandoned, where do the newspapers stand in the matter?

Saturday Night, after enumerating a number of important firms in Toronto which have failed or gone out of business as a result of the increase in departmental store methods, says:—"I am convinced that several influential newspaper men in Toronto are almost persuaded by their own knowledge of the facts to throw down the gauntlet to departmental stores. The Toronto Board of Trade could cause them to act now if the Board would take up the question. And why should the Toronto Board of Trade timidly witness the commercial massacre that is taking place under their eyes? I cannot possibly mention facts that are unknown to the Board of Trade, but possibly I may bring some facts into striking relationship to each other. The customs receipts at Toronto for the month of February last past were \$300,000 less than for the corresponding month last year. Why? Largely because the wholesale trade of Toronto is being destroyed. The wiping out of hundreds of local stores has centred trade in a few departmental stores. The local wholesale houses are injured by the departmentals, and the loss of the city trade forces them to fall back upon the trade of the province. But what happens then? It is a well known fact in mercantile circles that of the annual business of nearly a million and a half done by the firm of Samson, Kennedy & Co., fully one million dollars' worth of it has been diverted to Montreal. Of the trade done by McMaster & Co., the same result is following fast. The reason is not far to seek. If a merchant in an outside town deals with a Toronto wholesale and owes it \$5,000, and if that wholesale fails, he is suddenly called upon to pay up. He can't. He must fail too. Other merchants, seeing this, become distrustful of Toronto houses, and, as quickly as they can, transfer their accounts to the Montreal houses, in which town department stores have not succeeded in working so much destruction upon wholesalers."

Our contemporary should know that Montreal wholesale firms are being placed in precisely the same position in regard to the departmental stores as those of Toronto, as the retail monopolists are now going past the large wholesale firms and buying direct from English houses or Canadian manufacturers. It is true that Montreal has not yet felt this revolution in trade methods as keenly as Toronto has, but it will be experienced here eventually just as severely as in the Queen city. As already stated in these columns, the unfair and unjust methods of the departmentals are revolutionizing trade in a manner which tends to demoralize it, and surely under such exceptional circumstances this is a fit subject for our Board of Trade to take cognizance of. It does not necessarily follow because the methods of departmental stores do not constitute a direct violation of the law, that therefore it is beyond the province of the Council of the Board of Trade. It has been advanced on behalf of the departmentals that it would be trespassing upon the liberty of the individual to attempt to prevent them doing business as they best see fit. This certainly is a very plausible way of putting it, but if, on the other hand, it can be shown that these investors are a positive injury to trade on the whole, which is being demoralized at the expense of the great majority of our business men who follow special lines, then we contend that an enquiry into this great cause of the disastrous disturbances in trade, which are at present going on, should be instituted by the Board of Trade. It is a well established fact that small traders in this city following special callings have been forced out of business by the departmentals, while others are being driven to the same inevitable end. This has been proved by instances given by the Trade Bulletin some time ago, in which landlords complained to us of the number of special line stores that had been thrown up on their hands and become vacant. And will it be contended for one moment that in the midst of this demoralizing disintegration of trade, it concerns not the function of our Board of Trade to investigate a matter which is creating such mischief in general trade? The Toronto people appear to be waking up to the full realization of the enormity of the evil, as will be seen by the following which we take from our Toronto contemporary above referred to.—"The impression that departmental stores can sell as cheaply as wholesale houses is absurd. The impression, that they do sell cheaper than other retail stores even, is false, unless in regard to a few articles every day which are advertised loudly to draw foolish people. Some dealers have associated in a demand that makers of certain articles shall refuse to sell to departmental stores on pain of being boycotted by all regular dealers."—Montreal Trade Bulletin.

United States Dry Goods Market

The market continues quiet, with buyers operating in a moderate way as they require supplies. Cotton goods are selling fairly but the market is unsatisfactory. The curtailed production is relieving the situation somewhat, but stocks continue excessive and values show little strength. Printed fabrics are going well, and the better grades of specialties meet with a good market. Ginghams are meeting with a fair demand and hold steady. Dress woolsens are showing a firmer tone. Mill agents have sold a fair amount of fall goods, and have in many instances withdrawn samples at present quotations. Wool is costing more, and there is a general mark-up in prices. Men's wear woolsens have been ordered fairly for fall, and manufacturers are now generally asking an advance for new orders.—Bradstreet's.

Leather and Boots and Shoes.

LEATHER.

The market remains quiet but very firm, as tanners continue to hold out for better prices which boot and shoe manufacturers do not seem inclined to buy. A small lot of No. 2 sole have changed hands at 21½ to 22, but we hear of no round selling this week. Black leather continues firm, a lot of choice Ontario splits bringing 22c, and the same description is now being sold firmly at 23c. A fair volume of business is reported in Dongola and colored stock at a wide range of quotations, and we quote as follows:—No. 2 manufacturers' sole 21 to 22, jobbers' sole 21 to 23c, slaughter sole 22 to 24, waxed upper 25 to 32c, grained 25 to 31, buff 11 to 12½, splits 18 to 23c for Ontario, and 16 to 18c for Quebec, pebble 11 to 13c, glove 10 to 12c, Dongola 12 to 18c per foot, sheepskins 5 to 7c per foot, calfskins 18 to 20c per foot.

BOOTS AND SHOES.

The volume of spring business with manufacturers shows a decided increase upon that of a year ago. It is stated that an advance of 10 per cent in certain staple lines has been obtained for sorting goods, and that further advances will have to be established later on. Remittances have been fair during the past week.—Montreal Trade Bulletin.

The Kootenay Beef Market

We print in another column information which should be very welcome to the cattlemen of Southern Alberta. P. Burns, the West Kootenay butcher, is prepared to purchase this season all the beef cattle in the country. His trade in British Columbia is assuming rather enormous proportions, and is still rapidly growing. At the present time he is killing 800 animals a month, which is practically at the rate of 10,000 a year. At the present time we may almost say that the development of the mining industry in West Kootenay has only just commenced. Apart from the Crow's Nest Pass road, it is fully expected that the increase in development, and consequently in population will be phenomenal. The result of the construction of the Crow's Nest road will not only still further stimulate the activity in West Kootenay, but will be the means of thoroughly opening up the East Kootenay country, which is quite as extensive as, and considered by many to be richer than West Kootenay. With the demand for beef at the present moment fixed at 10,000 a year, it is pretty safe to say, in view of all the circumstances, that, before the year is out, these figures will be cast in the shade. With the opening of the East Kootenay district, and the direct communication which the Crow's Nest Pass road will give between the ranching and mining country, it is not extravagant to predict that 20,000 or even more beef cattle will be required next year to supply the demand. Even at the rate of 10,000 head per annum, it will take nearly all the beef cattle which southern Alberta has for export. Not the least pleasing feature of the present position is the price at which cattle are being contracted for by Mr. Burns. The difference at last regards four-year-old steers between the price he is giving and that received heretofore from other parties is that \$4 15c for all four-year-old steers without brand. This will make a very considerable difference, enabling cattlemen to thoroughly clear up their beef each year instead of being back for another year, as they cannot stand shipment to the English market. MacLeod Gazette.