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Reserve Fund, - 6,000,000
Undivided Profits - 823,000

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INCORPORATED BY ROYAL CHARTER IN 1840.

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Lyonnais

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Incorporated by Special Act of the Legislature.

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Assets, - \$2,417,237.86

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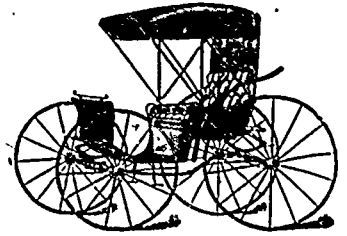
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THE COMMERCIAL

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

Fifteenth Year of Publication
ISSUED EVERY MONDAY

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Changes for advertisements should be in not later than Thursday Morning.

Office. Free Press Building.

STERN & BUCHANAN,
Publishers.

The Commercial certainly enjoys a very much larger circulation among the business community of the west region lying between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this Journal has been placed upon the desks of the majority of business men in the district designated above, including Northwest Ontario, the Provinces of Manitoba and British Columbia, and the Territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JUNE 21, 1897.

CROW'S NEST AGREEMENT.

Last week The Commercial dealt briefly with the alleged terms of the agreement made between the government and the Canadian Pacific Railway company, for the construction of the Crow's Nest Railway. We then pointed out that any reduction in freight rates, to be of great importance to the West, must include the through lake and rail rate, or rates from Fort William westward, or from western points to Fort William. The actual terms have since been published. They also were given in The Commercial of last week, but came to hand after the portion of the paper containing the editorial comments, had been printed. The terms show that the reductions in freight rates are to apply to traffic west of Fort William, and in this respect the agreement has been received with satisfaction by the business men of the city. A reduction in through, all rail rates could only cover a small portion of the traffic, as the great bulk of the traffic is handled by lake and rail. As the reductions cover traffic to and from Fort William to western points, it will cover lake and rail business. The reduction in freights cover fruits, coal oil, cordage and binder twine, implements, heavy hardware of several classes, building material, paints, oils, furniture, etc. The reduction in grain and flour will also amount to a big saving in the aggregate.

There are some points in the agreement, however, upon which further

light is necessary. While the business men of Winnipeg feel moderately safe regarding the safeguarding of their interests under clause C, it is felt that the actual meaning of this clause should be more thoroughly defined before the agreement is ratified. The business men of Winnipeg do not ask for any special favors in the matter. They simply wish to have their interests securely safeguarded. They desire that the trade of their city shall be guaranteed such rates in connection with the construction of the Crow's Nest road, as its commercial and geographical position entitles it to. They do not ask for discriminating rates in their favor; but they ask that they shall not be any discrimination against this city. Mr. Ashdown, who has gone to Ottawa to study the agreement with the assistance of such additional information as will be available to him there, has been requested by the Winnipeg Board of Trade to give particular attention to this point. Clause C apparently gives the government authority to revise the rates; but it is the desire of the trade here than any possibility of discrimination against the city should be completely guarded against.

So far as this commercial centre is concerned, the question of discrimination is a great point. Placed on the same basis as other markets, the jobbers of the city feel that they will be able to obtain a fair share of the trade of the Kootenay country. The new rates recently announced by the railways, place Winnipeg jobbers on a more favorable footing than formerly. The old rates practically shut Winnipeg out of the Kootenay trade in many commodities, owing to the fact that through rates from the East to British Columbia points were much lower than the combined rate from the East to Winnipeg and from Winnipeg to British Columbia. If the new rates are continued, they will be more satisfactory to the jobbing trade of the city.

While East Mr. Ashdown will take up several points regarding freight rates, in the interest of the Winnipeg Board of Trade and the business interests of the city generally, such as the question of discrimination against tramp boats landing cargoes at Fort William. It is also felt by the jobbers that the rate from Winnipeg to British Columbia points, on broken lots, is proportionately higher than the car lot rate. As the traffic in many commodities is largely in less than car lots, an equalizing of the rate on small lots to approach nearer the car lot rate, would be a great benefit to the city's jobbing trade.

The Crow's Nest agreement as a whole has been very favorably received

here, by the leading business men. Many of the jobbers, who are, of course, the largest shippers, have expressed themselves as pleased with the general terms of the agreement. While the idea of a government railway was very enticing in theory, it is felt that the construction and operation of the road by the Canadian Pacific Railway company, under proper restrictions, will best meet the practical requirements of the case.

COAL OIL.

The Ontario oil refiners are making a hard fight for increased protection, and they apparently have some of the alleged free trade papers on their side. Their main effort is directed to show what a bad thing it would be to allow the great Standard oil monopoly to control the country. Well, if the big monopoly can sell oil in the United States for about one-third to one-half the price charged in Canada, it would be a good thing for the Canadian consumer to let it in. Canadian refiners are not satisfied with a specific duty of five cents per gallon, and they want the clause in the new tariff permitting the importation of oil in tanks repealed. If the home industry cannot live with the enormous protection of five cents a gallon in its favor, it would probably be profitable even to buy out the home industry and have free oil, rather than continue such an enormous tax to keep the home industry bolstered up.

REVISING THE TARIFF.

The last tariff revision made by the late Conservative government introduced a great many changes in the direction of lower duties, some of which would have been very beneficial to consumers. Immediately there was a gathering of the protected interests at Ottawa, and when the tariff bill was finally passed, it was found that a great many of the concessions had been re-considered and cancelled. The tariff bill as adopted was only a shadow of the bill as first announced in the house. The new Liberal tariff measure has been treated in much the same way, though to a less extent, it is true. A large number of changes have been made from the original draft of the bill and nearly all these changes are in the direction of higher duties. There is also a noticeable tendency to return to specific duties. In some cases no doubt a specific duty can be made to best serve the requirements of the customs department, but as often applied they have been unfair and unreasonable. Where reductions have been made in the revised tariff list, they have been mainly in the interest

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THE ONTARIO MUTUAL.

The annual report of the Ontario Mutual Life Assurance company, presented at the recent annual meeting of the company, shows that another year of prosperity has been experienced by this well known company. The business of the past year shows new business written and accepted, \$2,638,250, an income of \$760,403.24; assets of \$3,404,907, and insurance in force of \$20,000,000. The Ontario Mutual has never made a great spread, and it has sometimes been charged with being too conservative. At the same time the company has always done a prosperous and steadily expanding business. Its affairs have been managed on sound principles and its conservatism has been the kind which has ensured the best results to its policy holders. It is not the number of millions of new business added each year which will count with thinking people so much as the security offered and the results attained in dividends, and in these latter respects the Ontario Mutual makes a good showing.

The business of the company in Manitoba is in charge of P. D. McKinnon, whose management has added materially to the popularity of the company here. He is assisted by S. J. Drake, cashier, and Casper Killer, of Winnipeg, and Dr. More, of Brandon, as general agents.

SUN LIFE.

The marked progress of Canadian Life Insurance companies during late years has shown the growing preference of Canadians for Canadian institutions. There has been nothing in American or English companies to make them less desirable than they have always been; but the home companies, notwithstanding, have gained in favor. This has been followed by rapid growth, which in itself further invites confidence. The Sun Life Insurance Company is one of the foremost examples of this growth, its advance within recent years having been very great. The extending of its operations to Great Britain, the United States and other countries was not a mere act of ambition, but the result of careful calculation, which has been amply justified.

The cash income of the Company last year was \$1,880,258, an excess of \$38,572 over the previous twelve months. The assets, as determined by

Government authority, are \$0,388-144, and the net surplus \$595,902. These figures give plain evidence of stability and progress, and the outgo for death claims, which fell short of the calculated average, expected from the experience of companies generally by \$104,359, is equally conclusive as to the careful selection of risks by the Company. The two conditions of energetic prosecution of business and carefulness of management infallibly produce the prosperity which the Sun is always able to exhibit to its policy holders. The increase of business for the year was large, being \$9,741,258. The total insurance in force at the end of the year was \$38,196,890, an immense liability which justifies and requires the care to provide by its investment for meeting claims as they fall due, which the Sun has always shown; and which is the secret of the confidence it inspires.

The management of the company's affairs in the West is in the hands of Mr. Thomas Gilroy, of this city, who is one of the oldest, if not the oldest officer of the Company in Canada.

THE CHEESE OUTPUT.

There is some difference of opinion as to the probable make of cheese in Manitoba this year. The increased attention given to butter has led some to suppose that the make of cheese would be reduced. This is by no means a necessary sequence. A party who has special means of forming a close opinion on this point, writes The Commercial as follows:

To the Editor of the Commercial.

Sir,—We do not think, in spite of what has been said in the press, that the cheese production of Manitoba will be materially reduced this season as some of the factories which are not operated this season, produced a very limited quantity of cheese last season, and because they are in a measure replaced by the opening of new factories in other parts of the province. We ought to buy small cheese at a reasonable figure this season, because quite a number of small factories have been started this spring, and in the parish of St. Eustache alone eight of such factories will be operated during the present season. Produce dealers shipped all the cheese to Montreal in the latter part of April and left the local market bare. Hence the good price obtained for early made cheese.

On to Yukon.

Vancouver, June 14.—The British Yukon Chartered company has already begun the work of trail cutting and surveying for a short thirty-five miles line of railroad. Meanwhile the parties who are now making for the Yukon report that the journey is exceedingly arduous and only to be made safely by the very sturdy. The well organized parties are now making for the Yukon from Vancouver and

Winnipeg respectively, and are well on their way to this difficult land of promise. A big body of surveyors and assistants is also en route under the auspices of the Chartered company.

British Columbia Business Review.

Vancouver, B. C., June 14.—The prophecy The Commercial made some months ago that mining speculation would adversely affect legitimate trade in British Columbia and that the money taken out of legitimate channels by merchants for the purchase of mining stocks would cause many of them to be seriously pinched financially is coming true. Up to the present time the strain has not been felt, but this week with the depression in mining stocks and the collapse of several much advertised mines, there seems to be considerable want of confidence in the mercantile communities, all the more apparent owing to the rosy hopefulness which for the past year has taken possession of British Columbia. A reaction has come. Many think it will be only very brief, but at present collections are very hard to make and merchants report trade dull. Two failures have been chronicled in Vancouver and money is tight.

It has been stated that never before has there been so much deposited in the savings banks of British Columbia. On enquiry it has been ascertained that the large bulk of this deposit is in the name of wives of poor people who are putting small savings by for a rainy day.

Abundant rain has been falling lately on the seaboard and the usual crop is assured. In Cariboo and Lillooet grasshoppers have become sufficiently numerous to rather alarm the farmers.

In the Okanagan district the wheat crop will be light owing to drought. As there is a greater acreage of crop sown this year, however, than last it is expected that the entire crop will be larger.

Manitoba butter has entirely taken the place of the California article.

Small fruit is very abundant in B. C. this year.

The Rigby Water-proofing company of America, head office in New York, of which company Messrs. H. Shorey & Co. wholesale clothiers, of Montreal, own a controlling interest, have recently made a contract to proof the product of the Botany Mills, Passaic, N. J.

Mrs. Jenness Miller, of Washington, D. C., the lady who is devoting her life and best efforts to the women's dress reform movement, in a recent lecture delivered in Chicago said, in speaking of the Rigby Process for water-proofing textile fabrics, that, "Every woman who has a regard for her health and personal comfort should have her out-of-door garments proofed by the Rigby Process, which, although impervious to rain permitted the free respiration of the skin and allowed the air to pass freely through the fabric." She demonstrated this fact to her audience by having a pall of water brought on the stage, and making a tank of the folds of her skirt and having the water poured into it, then allowing it to run off, shaking the garment and exhibiting to her audience the fact that it was perfectly dry.

The Rat Portage Lumber Company, Ltd.

MANUFACTURERS OF

LATH SHINGLES,
BOXES AND PACKING CASES

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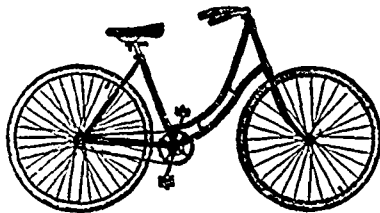
We have a complete modern and improved plant for the manufacture of Sash and Doors, and are prepared to supply these and other goods of our manufacture promptly and at the most reasonable prices.

Mills and Offices, Rat Portage, Ontario.

Welland Vale Manufacturing Co.

ST. CATHERINES
ONTARIO

Makers of the following HIGH GRADE . . .



PERFECT
GARDEN CITY
DOMINION

BICYCLES

AGENCIES AT ALL IMPORTANT POINTS.

In writing mention The
Commercial

Winnipeg Agents **TURNBULL & McMANUS**

LYMAN, BROS. & CO.

○ **Wholesale Drugs
and Medicines**

Every Requisite for the Drug Trade
promptly supplied.

TORONTO, ONTARIO

The John L. Cassidy Company

LIMITED

339 and 341 St. Paul St., MONTREAL

Importers of **China, Glass and
Earthenware, Etc., Etc.**

A. Beach, their old reliable traveller, will
represent them in Manitoba, the Territories and
B. C. He is now on the road; headquarters for
the present, **LELAND HOUSE, WINNIPEG.**

All communications addressed to him there will
be promptly attended to.

The Largest Factory of its kind in the Dominion.

Michel Lefebvre & Co.

LION "L" BRAND

PURE VINEGARS

Manufactured solely under the supervision of the Inland Revenue Department

Mixed Pickles, Jams, Jellies and Preserves

Prepared by **MICHEL LEFEBVRE & CO., MONTREAL.**

Established 1849.

Gold, Silver and Bronze Medals 20 1st prizes

QUEEN'S JUBILEE !

We are Headquarters for **FIRE WORKS and FIRE CRACKERS**

SEND IN YOUR ORDERS EARLY

Eggs and Choice Butter Wanted—Consignments and Correspondence Solicited.

The Manitoba Produce and Commission Co.

QUICK RETURNS.

175 McDermott Street, WINNIPEG.

ONTARIO MUTUAL LIFE.

27TH ANNUAL MEETING.

ANOTHER YEAR'S RECORD OF PROGRESS AND PROSPERITY.

The 27th Annual Meeting of The Ontario Mutual Life Assurance Company was held in the Town Hall, Waterloo, on Thursday, May 27th, 1897. The attendance was a most representative one, including quite a large number of the Policy-holders in addition to the Directors and the principal Agents of the Company throughout the Dominion.

The president, Mr. I. E. Bowman, occupied the chair, supported by the Manager, Mr. Wm. Hendry.

On motion of Mr. Alfred Hoskin, D. C., Toronto, seconded by Mr. Robert Melvin, Guelph, Mr. W. H. Riddell, the Secretary of the Company, acted as Secretary of the meeting. The minutes of the last annual meeting were formally taken as read and adopted. The President then read

THE DIRECTORS' REPORT.

Your directors have the pleasure of submitting to you the following statements as their report of the business for the year ending the 31st December, 1896, and in doing so it affords them great satisfaction to be able to inform you that the uniform and uninterrupted success which has attended the Company since its organization has continued during the past year to a very marked degree.

The report shows an increase in the number and amount of new Policies issued as compared with the previous year, and there has also been a substantial increase in the Premium Income, the Interest Income, and in the surplus available for future distribution among the policy holders.

The Net Premium Income for 1896 ending \$2,278 for Annuities, was \$1,617.30, and we received for interest on our investments the sum of \$785.94, making the total income \$403.24.

Although the rate of interest on class securities continues very low and great care is required in the selection of investments, yet the rate of interest earned on our assets during the past year was somewhat higher than the previous year, which is that the funds of the Company have been satisfactorily invested.

The total assets of the company at the close of the year were \$3,404,909, and the reserve required to be held by the company's standard is \$3,176,710. After providing for these liabilities, leaves a surplus of \$228,199. The surplus would be added to \$358,800 if our reserves were based on the government standard of 4 1/2 per cent instead of 4 per cent.

The surplus earned by the company for the year has been quite satisfactory, amounting to \$94,605, of which \$75,000 has been paid to the members and the balance has been added to the surplus fund.

The company commenced issuing 20 year term policies in July, 1891, and the account of the surplus belonging to this class is being kept distinct

from the general surplus account.

During the past year 1,825 new policies were issued for assurance amounting to \$2,838,250, and 82 applications to \$108,750 were received from persons whose health and family history were not up to our standard, and therefore had to be declined.

Our death rate for the year was somewhat higher than usual, the cause being largely accidental, there having been no less than 16 deaths from unforeseen accidents, involving losses to the amount of \$44,000, so that the ordinary normal death rate was much below the average.

The executive committee has again carefully examined the securities and cash held by the company, and found them correct as reported by your auditors.

You will be called on to elect four directors in the place of C. M. Taylor, Robert Melvin, W. J. Kidd and Robt. Baird, all of whom are eligible for reelection.

On behalf of the Board,

I. E. BOWMAN,
President.

In commenting on the report Mr Bowman said that the business for the past year had been very satisfactory indeed. There was an increase of something over \$200,000 in the amount of new policies issued as compared with the previous year, and this augmentation in new business still continues, for during the first four months of the present year, we issued \$1,016,050, an increase over the same period of last year of \$232,200, so that the company is progressing and the business increasing all the time. Notwithstanding that the rate of interest tends downward, it will be a source of satisfaction to our policyholders to learn that the rate of interest earned on the company's investments for 1896 was higher than either of the two previous years, owing to the purchase in that year, on very advantageous terms, of \$180,000 worth of mortgages, guaranteed by the county of Huron, and to the fact that all our money was kept continuously invested during the whole year, so that at the close we had no funds lying idle in the banks. While competition for new business among existing companies has not decreased, there are a number of new ones about to enter the field which, doubtless, will add to its intensity; but I am sure The Ontario Life will be able to hold its own against both old and new competitors and without measurably increasing the cost of procuring a fair, if not a liberal, share of business.

On the whole we have much cause for congratulation in view of the marked success that has attended the management of the Company's affairs and the efforts of its energetic staff of agents, during the past year; and I think it may be fairly claimed that the Company has now reached a position among Life Companies, second to none—a position that is creditable to everyone identified in anyway with the Company.

Having presented the certificate of the examining Committee, the President moved the adoption of the Report, submitting the following:

ABSTRACT OF ACCOUNTS FOR 1896:

INCOME.	
Premiums net	\$ 599,339.30
Interest, annuities, etc. ...	161,063.94
Total	\$760,403.24

DISBURSEMENTS.

Payment to policy holders for death claims, endowments, surplus, surrender values, etc.	\$ 376,032.18
Expenses and taxes	125,558.94
Total	\$501,591.12

ASSETS,

Loans on first mortgages...\$1,832,664.09	
Municipal debentures	764,884.92
Loans on Occupancy's policies	484,384.02
Real estate	69,942.00
Cash on hand and in banks	8,151.16
Other assets	244,881.51
Total	\$3,404,907.69

LIABILITIES.

Reserve, actuaries 4 p.c. ...\$3,176,710.00	
All other liabilities... ..	14,401.74
Total	\$3,191,117.74

SURPLUS.

On Company's standard 4 p.c.	\$ 213,789.95
On Government standard 4 1/2 p.c.	358,800.00

Mr. Melvin, second vice-president, in speaking to the motion, desired to express his pleasure and that of the Board, to see so many of our agents present to-day, and he thought it might be interesting to make a comparison with the position we occupied as Canadians away back in the forties with our position at the present time. Having shown by reference to statistics that British and American offices transacted by far the largest proportion of life assurance in Canada at the time the Ontario Mutual Life began business in 1870, thus diverting large sums of money from the industries of the country to enrich foreign lands, and that our own companies for many years past had done and were doing the bulk of the life business in the Dominion, it is sure it must be gratifying to every Canadian, and especially to the two pioneer companies, the Canada and The Ontario, that in so short a time the Canadian companies have gained the confidence and support of their countrymen to such an extent that they have been able so largely to supplant British and American companies. I do not mean to reflect in any way on either the British or American offices, for we know they are managed by competent, upright men, who are able and willing to meet their obligations; but I do feel proud of the fact that without any special favor or protection we have been able by fair and honorable competition to reverse the position of affairs that existed in 1870.

And, Sirs, looking at the business of the past year and the position this Company now holds, as compared with past years, I am happy to say that largely in all that denotes progress and growth the report presented to the policy holders to-day bears ample testimony to the high standing of the Company and its ability to fulfill to the utmost limit any and every obligation to its policy holders or the public; and I have to congratulate you upon the success of your efforts, and hope that during the coming year they will be crowned with still greater success. The report was then adopted unanimously.

On motion of Mr. S. Snyder, Mayor of Waterloo, seconded by Mr. George Moore, Manufacturer, the Rev. John McNair, B. D., and Mr. George Wegenast, Actuary of the Company were appointed scrutineers. The bal

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All kinds manufactured by the CANADA JUTE CO., Montreal.

FOR...

WHEAT

FLAX

FLOUR

POTATOES

BRAN

COAL

SHORTS

ORE

OATS

Also Sewing
Twines, Jute,
Cotton and
Flax.

Also **BRANDING INKS** (5-Gallon Kegs) Blue and Red.

FOR EVERY PURPOSE

Large and complete stock carried in Winnipeg.
Write us for Samples and Prices.

E. NICHOLSON SUCCESSOR TO W. F. HENDERSON & CO. **124 Princess Street, Winnipeg, Agents**

GRANULAR

Ogilvie's Hungarian FLOUR

CREAMY

HAS NO EQUAL

HAS NO EQUAL

STANDS unparalleled in its Distinctive Qualities and Peculiar Advantages. We are aware others are attempting to imitate our Brands, which is the Strongest Guarantee of the Superiority of

"OGILVIE'S FLOUR."

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 you invariably command a higher price. We are, yours respectfully,

WILLIAM MORRISON & SON.

IN HANDLING

OGILVIE'S FLOUR

YOU HAVE

THE BEST

Each bag guaranteed. Sewn with our Special Twine, Red, White and Blue.

OGILVIE'S HUNGARIAN

Unqualified for fine Cakes and Pastry. Such unrivalled for Bread Making. Make the sponge thin. Keep the dough soft. Do not make it stiff. For pastry use little less flour than usual.



Trade Mark—Registered

"PLYMOUTH" BINDER TWINE

It pays to handle the best. Dealers who sell "PLYMOUTH" brands, secure the best trade. We will be pleased to quote for unoccupied territory.

W. G. McMahon, 246 McDermott Street

WINNIPEG, MAN.

lotting which followed resulted in the re-election of Messrs. C. M. Taylor, Robt. Melvin, W. J. Klidd, and in the election of Mr. James Fair, Mr. Robt. Baird having declined to be a candidate for re-election.

Mr. James Fair, Miller and Manufacturer, Clinton, Ont., on being introduced to the meeting thanked the policy holders for the honor they had conferred upon him, and assured them that he would do his utmost to promote the interests of the Company. He had been a policy holder for 20 years, and had always tried to put in a good word for the company, and will do so now with renewed energy.

VOTES OF THANKS.

Mr. J. A. Halstead, banker, Mount Forest, moved, seconded by Mr. J. C. Burt, Listowel, "That a hearty vote of thanks be tendered by this meeting to the president, vice-presidents and directors for the care and attention which they have given to the company's interest during the past year," in supporting the resolution Mr. Halstead said, after hearing the report read by the president, I think every policy holder present will be heartily in favor of this resolution. I am well pleased that the business of the Ontario Mutual, notwithstanding the hard times has kept up with that of any other company in this country, and I am also proud to know that our Canadian people are showing a decided preference for their own companies; for while we are not opposed on general principles to American companies doing business in Canada, still I think it is our duty to support our own institutions, when, as we know they can do in most cases better for us than foreign corporations, with the additional advantage of keeping the money paid in premiums in our own country for the development of its great resources and its many valuable industries.

B. M. Britton, Q.C., M.P., moved, seconded by E. P. Clement, "that the thanks of the Directors and of this meeting are hereby tendered to the Manager, Secretary, Officers and Agents of the company for the faithfulness with which they have safeguarded the company's interests in their respective capacities during the past year." Mr. Britton spoke in complimentary terms of the excellent work done by the heads of the various departments, both at the Head Office and in the agency field, and of the efficient supervision over the whole by the Manager. Continuing, he referred to a number of endowments which had recently matured on his own life in different companies, showing that the Ontario Mutual Life had given him larger returns for the money invested than any of the other companies.

The manager replied for himself and fellow workers. All of us, he said, have endeavored to do our duty, and so far as we have succeeded we are satisfied in feeling amply rewarded by the expression of confidence which has been passed. The responsibilities of managerial and official life are very heavy where the trust imposed is the preservation of the sacred interests of thousands of policy holders. Some of us are getting up in years and may not be here long to carry on the work, but others are rising up whose hairs are not so white who will probably do better work than we have done; but as long as we are spared, I can assure

you we will do the very best we can for the interests of the company. On resuming his seat Mr. Hendry was warmly applauded.

The singing of God Save the Queen brought to a close the 27th annual meeting of the company. The Directors met subsequently and re-elected Mr. I. E. Bowman, president; Mr. C. M. Taylor, first vice-president, and Mr. Robert Melvin, second vice-president of the company for the ensuing year.

The Hardware Trade.

Sisal and manilla cordage has advanced 1-4c at Montreal.

Canadian refined petroleum has declined 1c in the East to 13 1-2 to 14 1-2 at jobbing points.

Paris green has declined 1-2c at Montreal to 13 1-2c for drums, and 14 1-2c for packets.

Very large importations of gas have been received by Winnipeg jobbers lately. G. F. Stephens & Co.'s spring importations have come to hand, amounting to the large quantity of twenty carloads, all from Belgium.

A Toronto report says: Wire nails and barb wire are still in an unsatisfactory condition, both as regards prices and obtaining sufficient supply for the demand. Cut nails can be supplied more readily, and prices are in a more settled state. Iron pipe market also little easier.

A Montreal report says: Owing to increased supplies and disposition on the part of domestic crushers to undersell English oil there has been a weaker feeling in the market, and prices have declined 1c per gallon. Raw, in five barrel lots and over, having offered at 41c, and boiled at 44c. In small quantities raw is quoted at 42c, and boiled at 45c. In view of the advance in the duty, higher prices were expected, but the reverse has been the case.

Financial and Insurance Notes.

Mr. Macgachen, the new manager of the Winnipeg branch of the Bank of Montreal, arrived in the city on Tuesday last and is now settled at his post here. Mr. Kirkland, the late manager, is on his way to Toronto, to assume the management of a Toronto branch of the same bank.

There are at the present time three chartered banks doing business in the West Kootenay country, British Columbia, with ten branches: The Bank of Montreal with offices at Rossland, Nelson and New Denver, the Bank of British Columbia at Nelson, Rossland, and Sandon, and the Bank of British North America, represented at Rossland, Kaslo, Nelson and Sandon. This points strongly to the rapidly rising prosperity of this section of the country, when it is taken into consideration that only a few weeks ago the only points with banking facilities were Rossland and Nelson. At Siccan City two banking establishments have secured lots and will establish banks as soon as the amount of business will justify so doing.

T. M. Caffry, the new manager of the Union Bank in Winnipeg was tendered a banquet at Neepawa, Man., and presented with a testimonial from the citizens. Mr. McCaffry was manager of the Neepawa branch of the Union bank before coming to Winnipeg.

Hides, Wool, etc.

At Toronto hides sold at 71-2c for No. 1 green.

Wool at Toronto last week was reported weak for future delivery. Unwashed was quoted at 11c to 12c and washed 10c to 11c.

A Toronto report says the expectation seems to be that the new tariff will be passed at Washington about July 1st, imposing a duty of 9c per lb. on wool, and when that passes local dealers say prices in our markets will drop. In the meantime, all those in a position to get wool in hand are rushing it in.

A Manitoba provincial exchange, the Pilot Mound Sentinel, says: Considerable wool has been marketed here during the past few weeks, nearly all of which has been disposed of to Heibert & Co., merchants here. This firm has thus far purchased something over 7,000 pounds, paying therefor from 8c to 9c per pound.

It is rumored that a syndicate has been formed at Boston to buy 10,000 hales of Australian wool to hold for a year on speculation, and that they have already purchased half that amount on the market.

The wreck of the steamer Ethelgonda will keep about 3,000,000 pounds of South American wool out of the United States.

Dairy Trade Items.

Ontario dairymen as a rule are not in favor of the proposed branding bill.

At the weekly cheese markets in Ontario, on June 9, prices were higher. Brockville advanced 3-8c to 8 5-8c. At other points the price ranged from 8 to 8 3-8. At Montreal there was active buying for export at firm prices. On the following day at Montreal, June 10, prices continued firm. 8 1-2 to 8 5-8c was offered for export, with some holders at 8 3-4c. At the country markets on June 12 prices continued strong and were 3-8 to 5-8c higher than a week previous.

S. M. Barre has established a creamery in Winnipeg. The supply of raw material is brought in mostly from the country by rail, from the various lines centering here.

Prof. Robertson says that probably two-thirds of the whole quantity of butter made at the government creameries in the Territories will be sold in the British Columbia mining towns and camps. Seven government creameries have been established, and nine old creameries have been taken over by the government and furnished with better appliances and accommodation. The output of butter will range from 25,000 pounds to 100,000 pounds per creamery during the season. The government has established cold storage warehouses at Calgary and Revelstoke, British Columbia and the Canadian Pacific railway has established a cold storage warehouse at Winnipeg, thus shippers both east and west will be supplied with good facilities for the handling of dairy goods.

A report from Woodstock, Ontario, regarding cheese, says the make is unusually large. The comparatively high prices is given as reason for the large production, while pasturing is exceptionally good, and cows are doing well and there is no holding back of milk for butter purposes. Everything is sent to the factory. A salesman has said that the make at present was larger than ever before in the history of the country.

G. F. & J. GALT

Wholesale Grocers

PACKERS OF

"BLUE RIBBON" and "UNION JACK" Packet Teas.

The Wool Duty

The Dingley Tariff, which places a heavy duty on Canadian Wool, will not affect our operations, as we have complete home and foreign connections for the disposal of the clip. We are in the field to purchase the 1897 clip of Manitoba, the Territories and British Columbia.

TORONTO HIDE & WOOL CO.

HARRY LEADLAY,
Manager.

298 Ross Street, Winnipeg

Seneca Root

We are in the field to purchase the 1897 crop of Seneca Root. We will pay the highest market price and guarantee honest weight and prompt returns for all consignments sent us.

NORTHWEST HIDE CO.

DEALERS IN HIDES, WOOL, ETC.
Herman Telke, Manager.

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Wines, Liquors and Cigars

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DICK, BANNING & CO.

Manufacturers of

Lumber, Shingles and Lath

OAK, BASSWOOD, FIR, DOORS AND SASH

Mills at Rat Portage. Office opposite C. P. R. Passenger Depot, Winnipeg.
Ask for Quotations Drawer 120.

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ROYAL

STEEL ENAMELLED WARE

Tinware of every description
manufactured by

The Thos. Davidson Mfg. Co. Ltd.
MONTREAL.

MERRICK, ANDERSON & CO., AGENTS,
WINNIPEG

Wanted a Man

In every district where we are not represented to sell our high grade Fruit and ornamental trees, shrubs, berry bushes, hedging, roses, seed potatoes and bulbs. Apply now and get choice of territory, steady employment the entire year round at good pay. Send \$1 for sample Jubilee package of our two year old transplanted gooseberry bushes for Fall delivery.

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WALKER HOUSE

The most conveniently located Hotel
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ONE BLOCK FROM UNION RAILWAY DEPOT
A first-class Family and Commercial House

Terms from \$2 a Day.

DAVID WALKER, Proprietor.

Cor. York and Fort Sts., Toronto, Ont.



Mills:
C. P. R. TRACK
Higgins St.
WINNIPEG, MAN.

STEPHEN NAIRN

ROLLED OATS, OATMEAL, POT AND PEARL BARLEY,

Rolled wheat and Breakfast Cereals.

Order through wholesale trade, or direct from the Mills.

W. H. MALKIN & CO.

VANCOUVER, B. C.

Dealers in

BUTTER, CHEESE, EGGS

Choice California and Local Fruits

OUR SPECIALTY—Consignment of produce from Manitoba and Northwest Territories. Prompt returns made on the 15th of each month.

TRY US.

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COMMISSION MERCHANTS

DEALERS IN

FRUITS AND ALL KINDS OF PRODUCE.

Special attention to consignments of Furs and Skins, Butter and Eggs.

YATES STREET, VICTORIA, B. C.

P. O. BOX 536.

Agents D. Richards, Laundry Soap, Washed, Ont.; Teller, Rathwell Co., Montreal, Paris; Washing Blue. We have a large washhouse with good facilities for handling better produce in quantities. Consignments received in all lines. Correspondence solicited.

McMILLAN & HAMILTON

COMMISSION MERCHANTS

WHOLESALE DEALERS IN

Butter, Eggs, Fruit and Produce

A perfect system of Cold Storage

230 ABBOTT ST., VANCOUVER

P. O. Box 27.

Quote prices on first quality Dairy Butter. consign it to us and get top market prices

Manitoba.

Jas. Rutley will erect an hotel at Sidney.

W. A. Crisp, Jeweller, Portage la Prairie, is dead.

Thomas Dearlove is establishing a brickyard at Pilot Mound.

Edward Gardner has again opened out in the hardware line at Rapid City.

Thomas L. Smith, farmer, has purchased the Windsor stables and livery at Rapid City, from C. J. Wolfe.

Alex. Nicoll has entered into partnership with A. G. Heys in the Neepawa machine shops.

Lieut. R. C. Brown, of Winnipeg, has opened business at Dauphin, in the real estate and insurance.

Wright & Wright, grocers Winnipeg, are re-opening business at No. 243 Alexander avenue, corner King street.

The dry goods and millinery stock of Mrs. Malcolm, Portage la Prairie, will be offered for sale by tender on June 23.

Ian Hamilton, of Neepawa, has disposed of his livery stable and outfit to P. Goehing, of Russell, and will give up possession on July 15. Mr. Hamilton contemplates moving to Wabigoon.

Stuart & Harper, machinery dealers, of Winnipeg, shipped a large steam plow last week to T. Waddington, North Portal, who intends to prepare a large area of land this summer for seeding next spring.

Construction work has begun on the extension of the Lake Dauphin railway. The road will probably be extended to Lake Winnipegosis, a distance of 16 miles, thus connecting with a long stretch of navigable water on the lake. This will give an outlet to the country tributary to the lake.

Scott, Peter & Co. have formed a partnership as commission brokers and manufacturers' agents and have opened an office on Princess street, Winnipeg, in the premises lately occupied by Sutherland & Campbell. Mr. Scott formerly represented the Lang Manufacturing Co. here, while Mr. Peter has done a brokerage business here for some time.

Fraudulent Disposal of Goods.

The preliminary hearing of the charge against young Drysdale of disposing of goods with the intention of defrauding creditors, was continued at the police station Wednesday. Drysdale was a clerk for J. M. Teichman, who conducted a large tea store on Main street. A few weeks ago Teichman left the city for the south and announced to his friends that he would only be absent for a fortnight. He has not yet returned, and is said to be living in Chicago. Shortly after his departure Mrs. Teichman began disposing of the stock in job lots according to the evidence Drysdale did the canvassing and delivering. He represented himself as an agent of the C. P. R. and gave out that a large quantity of tea, etc., had been held in freight and the company desired to dispose of it. A number of merchants made purchases at the ridiculously low prices at which the goods were offered. When the goods were delivered the merchants were asked to sign a receipt in printed form which read "Received from the Canadian Pacific Railway," etc.

Ex-Ald. Cockburn testified that he had purchased tea from Drysdale on his representations and signed a receipt which purported that the goods had come from the C. P. R. Evidence was also adduced showing that since Teichman left the city a considerable amount of money had been forwarded to him.

Drysdale was arrested last Saturday when, it is alleged, he was preparing to leave the city. A warrant was also issued for Mrs. Teichman, but she had departed a few hours previously.

The trial of E. Drysdale for fraud, in connection with the selling of goods from the defunct Great Northwestern Tea Co.'s stock, was proceeded with at the police court on Thursday, when the accused was committed for trial.

Grain and Milling News.

A by-law to grant \$25,000 to the Elevator Co. was carried by a majority of 70 at Kingston, Ont.

Mr. McCormick is erecting a grain warehouse at Basswood, on the Manitoba Northwestern line.

Oats advanced a shade at Montreal on May 9, to 26 to 26 1-4c in store, and on May 10 a further advance was made to 26 1-4c to 26 3-4c.

It is reported that a new mill will be erected at Carberry, Man., to replace the one burnt some time ago, but it is not certain that Mr. Rogers will again be the proprietor, as other parties are negotiating for the work.

The Lake of the Woods Milling company have received a large contract from the Dominion government for the flour required for the Indian supplies. It will be manufactured at the Portage la Prairie mill of the company.

Live Stock Items.

Chalmers Bros. & Bethune, of Pilot Mound, Man., shipped recently three cars of stock, one of cattle, one of hogs and one of sheep.

A number of range cattle have died in the Jumping Pond district, Alberta, and it is supposed some poisonous plant has been the cause. Experts have gone to investigate the matter.

At London, on June 14 supplies were not as large as last week, and the market was strong. Prices advanced 1-2c to 1c. Choice States cattle sold at 11 1-2c; choice Canadian at 11c. and Argentines at 9 1-2c. The market for sheep was strong and prices 1-2c higher at 12c for choice.

The Montreal Gazette of June 10, says: There has been no improvement in the condition of affairs in the Glasgow market this week, as private cables received described the trade as being desperate and report actual sales of Canadian stock at prices which show heavy losses for the shippers. On account of the continued discouraging reports from abroad and the steady downward tendency of the markets here, shippers in some cases have become somewhat disheartened, and have thrown up their space engaged, but this has not weakened the freight market as it has been reticent as fast as made known. Locally the market for export cattle was quiet, there being little demand and prices have an easy tendency.

Grocery Trade Notes.

Cable advices report an advance in the price of Grenoble walnuts.

The Montreal Gazette reports refined prices of sugars at 4 1-3 to 4 1-4c, for granulated but jobbers were cutting to 4c, yellow 3 3-8 to 3 7-8c at refinery.

A Toronto report says: Canned goods are in fair demand and firm, particularly peas, the stocks of which are small, but new peas will probably be in the market in a month or six weeks.

The New York sugar market has been active and strong for both raw and refined, prices having advanced 1-4c per lb., and a further rise of 1-8c was scored on all grades of yellows up to June 9.

Cable advices from the island have been received noting a further decline of 1c per gallon in the first cost of Barbadoes, the price now being 5c, which is the lowest figure on record. The Montreal coffee market has been weak, and prices have been reduced all round. Maracallo, 17c; Santos, 11c to 13c. Rio, 11c to 13c; Mocha, 22c to 24c, and Javas, 22c to 25c.

The Montreal Gazette says of teas: The offerings of all grades are small, for which the demand is limited, owing to the fact that buyers are holding off for new crop goods of which samples are expected in about a week. The market was never in a better position to receive new teas, and as stocks in second hands are small as well as in first, an active trade is looked forward to, and good prices are expected to be realized.

Dry Goods Trade.

Bradstreet's says of the United States cotton goods market, that the feeling is, that further curtailment in production will have to be made in order to keep prices on a steady basis.

The United States Senate has placed raw cotton on the dutiable list at 28 per cent ad valorem. This is the first time a duty has been placed on cotton. The tariff bill, however, is subject to further revision before it becomes law.

The Montreal Trade Bulletin says: A good number of our wholesale houses are now busy with their semi-annual stock-taking. A feature of the week has been the many offerings of American printed lawns and organdies at prices far below the opening of the season. Remittances we are pleased to say show a decided improvement and let us hope that with the advent of nice, warm weather which cannot now be far distant, trade will also take a turn for the better.

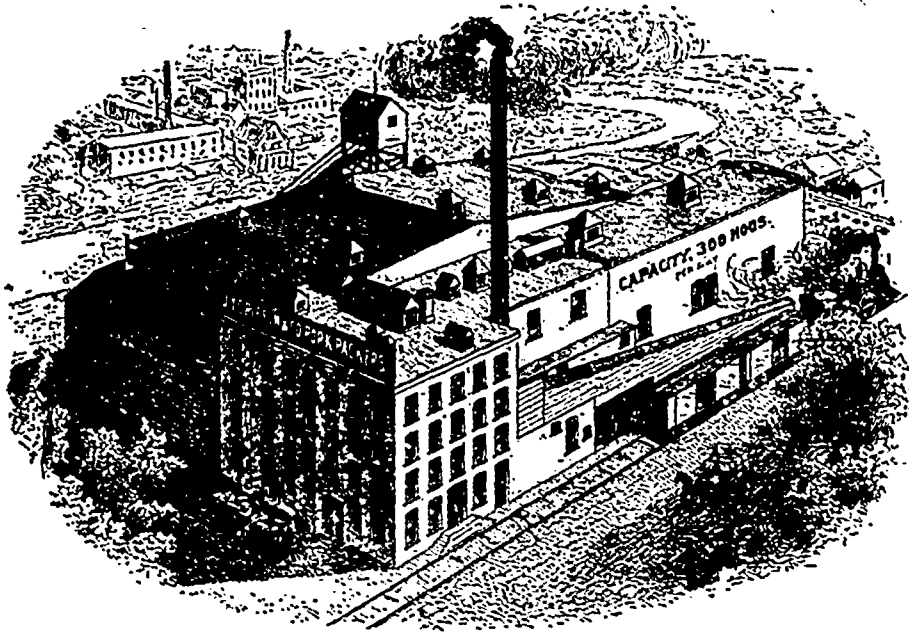
ASSINIBOIA.

T. W. Robinson, general merchant, Moose Jaw, has taken J. C. Hamilton into partnership with him in his business. Mr. Hamilton has been with Mr. Robinson for the past five years, and his well known business ability will add materially to the strength of the firm.

Marshall & Aerial, painters have started business at Medicine Hat.

The Lake of the Woods mills are preparing to push the season's work. No. 4 planing mill has started running nights.

REASON, MAN, REASON



Don't you see? Our helps the other. Our extensive pork-packing business helps to find markets for produce. Our cold storage plant is necessary to both. The two combined enable us to have active, resident agents in the large consuming centres. That's *one reason* why we can command such quick sales. Another very potent reason is that we know our business and attend to it.

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MONTREAL.

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Block, Main St., Winnipeg.

Legal Decisions.

Tuesday at the court house an application was made in the matter of the Roche Percee Coal Company, by the liquidator to sell the assets of the company which is now being wound up. The company's mines are in N. W. T.; the paid up capital amounted to about \$25,000 and the liabilities to about \$18,000. A Mr. Gosher has made the liquidator, Mr. Bertrand, an offer for the whole assets of the company; he has offered to pay in cash all the liabilities in return for a conveyance of the assets of the company, Mr. Hough, Q. C. appeared on behalf of the applicant. Mr. Phippen, Mr. Mathers, Mr. Baker and Mr. West represented the shareholders or creditors interested, and Mr. Culver, Q. C., for the C. P. R. His lordship dismissed the present application as the material was not such as he could make the order on which was asked for, but he granted leave to the liquidator to renew the application on Thursday next.

Re Roche Percee Coal Co.—In the matter Mr. Hough mentioned to the court that the offer for the purchase of the assets of the company by Mr. Gosher had been withdrawn, so the matter was allowed to drop.

Allan vs. Manitoba & Northwestern railway company.—The application for payment over by Mr. Nanton as receiver, of a portion of the road to Mr. Allan, of \$123,000 in his hands for payment to the creditors, was again brought up. Counsel for the company contended the payment should be made at once as there were numerous pressing claims, particularly one for \$20,000 due for ties purchased with the court's approval. His lordship granted an enlargement asked for by the trustees upon the terms that Mr. Nanton is to pay over to Allan sufficient to pay for the ties mentioned, the court reserving the right to direct repayment from the future earnings of the road if it should think proper upon the final disposition of the application so to do. The balance of the application stands enlarged for six weeks to communicate with parties in England. Mr. Phippen for the railway company; Mr. Ewart, Q. C., for the trustees.

Bertrand vs. Canadian Rubber Co.—In January, 1897, Jas. Lamonte, who owned a boot and shoe business in Main street, gave a chattel mortgage to the Canadian Rubber Co., on his stock. On Feb. 20th the company got into possession and advertised for sale of the stock. On the same day Lamonte made an assignment to Bertrand, who contends that when the Rubber company took the chattel mortgage they knew Lamonte was insolvent and it amounted to a fraudulent preference. By consent the stock was sold, the question of priority to subsequently decided on this issue. In rendering judgment his lordship must find that Lamonte was in insolvent circumstances, and that the mortgage to the Rubber company was made with intent to give that company a preference over the creditors. The suggestion to the company came from the stockholder voluntarily. There was no fraud. There must be judgment deciding that the mortgage in question was made by Lamonte, when he was in insolvent circumstances and with intent to pay his debts in full, with a preference over other creditors, and that the mortgage was against the plaintiff, and the

plaintiff is entitled to the proceeds of the mortgaged property brought into court; defendants to pay the costs of the action. Mr. Ewart, Q. C., and Mr. Phippen for plaintiff; Mr. Hough, Q. C., and Mr. Bradshaw for defendants.

Victoria, June 18.—Mr. Justice Drake yesterday morning gave judgment in the appeal of the Union Colliery company against the conviction of Manager Little of employing Chinese underground. The conviction was quashed on the ground that although the act prohibits the employment of Chinese underground, such employment was not made an offence for which a penalty is imposed.

The Tariff Bill.

In committee of ways and means, Hon. W. S. Fielding announced a change in the duty on uncleaned rice from 3-4 to 1-2 cent. When the reciprocity tariff is in operation the difference between the duty on uncleaned and cleaned rice will be but 18 3-4 cents per hundred pounds, which was greater than was intended, hence the change.

Craig, Last Durham, asked a return to former rates on files and rasps and Hon. G. L. Foster pleaded for an increase in rubber belting duty from 25 per cent to 30. The rate on bush-thorn and strip fencing is reduced from 20 to 15 per cent., and removes the woven wire fencing rate from 25 per cent.

The agricultural implement item called for discussion from western members, who asked a reduction from 25 to 20 per cent. Mr. Richardson moved, seconded by Rev. Mr. Douglass, that the duty be reduced to 10 per cent.

To the cotton duties a new item was added, taxing white cotton embroideries at 20 per cent.

The items for cottons, linen and flannels used in the manufacture of shirts, collars and cuffs, allowed in at 15 per cent, was struck out. Hon. Mr. Fielding saying that the effort to help the shirt makers would result in more harm than good.

Hon. Mr. Fielding announced an important change in the coal duties in consonance with the action of the United States senate. The rate of 60 cents per ton on bituminous coal, which now comes in, will be placed at 54 cents per ton on 2,000 pounds. If the United States reduces the rate to 40 cents the Canadian government is empowered to follow the example. Bituminous slack stands at 20 per cent, and anthracite duties are not touched.

Grain Stocks.

New York, June 15.—Special cable and telegraphic dispatches to Bradstreet's, covering the principal ports of accumulation indicate the following changes in available supplies of grains last Saturday as compared with the preceding Saturday. Wheat, United States and Canada, east of the Rockies, decrease 2,668,000; alfalfa for and in Europe, decrease 1,200,000, total decrease in world's available, 3,868,000. Corn—United States and Canada, east of the Rockies, increase 2,998,000. Oats—United States and Canada, east of the Rockies, increase 369,000. The more important decrease in available stocks of wheat not reported in the official visible supply statement for last week include 450,000 bushels in northwestern interior elevators 344,000 bushels at Fort

William; 50,000 bushels at Ogdensburg; 40,000 bushels, at various Manitoba storage points; 32,000 bushels at Quincy, and 24,000 bushels at Kingston.

Manitoba Crop Area.

It is learned that the crop bulletin of the department of agriculture which will be issued in a few days will show the area under wheat in the province to be 1,290,882 acres, of oats, 468,141 acres and of barley, 153,266 acres. The total area of all crops is 1,950,000 acres, an increase of 30 per cent over last year. The total area last year was 999,598 acres, after deducting 50 per cent. of the area sown on stubble, which proved to be wasted effort.

The figures for the three preceding years of the principal cereals are as follows:

Wheat—1894 1,010,186 acres. 1895, 1,140,276. 1896, 999,598.

Oats—1894, 413,686 1895, 482,658; 1896, 442,445.

Barley—1894, 119,528, 1895, 153,839; 1896, 127,885.

There are 27,000 farmers in the province, and the figures indicate that the old settlers are dropping as much land as ever although going more extensively into stock raising, etc.

MANITOBA WHEAT MOVEMENT.

Receipts of wheat at Fort William for the week ended June 12, aggregated 314,344 bushels, the shipments were 658,257 bushels, and the quantity in store was 1,797,148 bushels. For the corresponding week last year receipts were 234,516 bushels, and shipments 276,925 bushels. Two years ago the receipts were 99,955 bushels and shipments 10,433 bushels. Stocks in store a year ago were 1,425,000 bushels; two years ago 332,582 bushels and three years ago 1,198,537 bushels.

From the opening of navigation to June 13, last year, shipments of wheat were 4,235,000 bushels, of which 1,968,000 went to New York for export, 838, bushels to Montreal for export, and 1,433,000 to Ontario millers.

C. P. R. TRAFFIC RECEIPTS.

Montreal June 17.—The Canadian Pacific Railway company's traffic receipts for the week ending June 14th were \$466,000; for the same week of last year they were \$373,000.

CLEARING HOUSE RETURNS.

The following are the returns for week ending June 17, 1897:

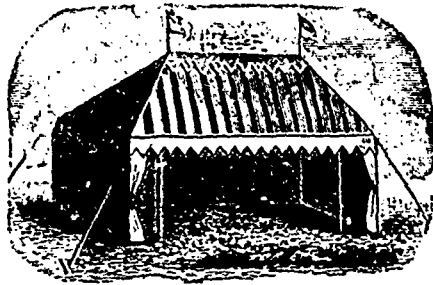
	Clearings	Balances
Total for week ending June 17, 1897	\$ 1,356,963	\$361,793
Total for week ending June 17, 1896	955,903	153,480
Total for week ending June 17, 1895	869,403	165,562

Western wools in the United States are said to be costing too high to sell in eastern markets at the present basis of prices.

London, June 16.—At the June sessions for Middlesex yesterday, Frank Butler, who ran an alleged bucket shop, was charged with keeping a common gaming house. The case was adjourned until the fall assizes. The defence allege they could not secure the presence in London at the same time of a number of witnesses living in Buffalo and they proposed to move for a commission to take their evidence there.

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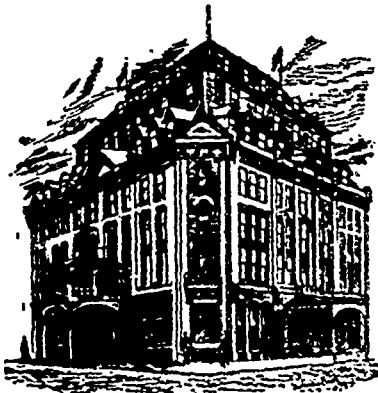


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and are prepared to fill all FALL ORDERS. Our travellers
are now out on their usual trip.

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I manufacture, stamp and lithograph all de-
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E. F. HUTCHINGS

Great North-West Saddlery House,
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W. R. Johnston & Co.

(Late Livingston, Johnston & Co.)

WHOLESALE MANUFACTURERS
READY MADE

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Corner Bay and Front Streets
Toronto.

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resentatives: A. W. Lasher, W. W. Armstrong

The Sun Life Assurance Company of Canada.

A RECORD OF PROSPERITY.

LEADS CANADIAN COMPANIES IN NEW BUSINESS.

The directors have much satisfaction in presenting the following report on the transactions of the company for the year ending the 31st December, 1896, together with the audited accounts.

The life applications received were 10,898 for assurances to the amount of \$11,110,292.19. Of these 10,161, covering \$9,741,258.38, were accepted, and policies issued therefor, the balance being declined or not completed. The assurances on which premiums were actually paid in cash before the close of the year were 6,519, for \$7,468,281.57. This new business is not only larger than that secured by the company in any previous year of its history, but also much larger than that of any other Canadian life company.

The policies in force on 31st December last were 26,840, assuring \$18,196,800.92, being an increase for the year of 4,539 policies, for \$3,441,050.67.

The company has recently introduced a system by which the benefits of life assurance are extended to persons of limited income, by means of policies of small amount, but calling for annual, half-yearly or quarterly premiums in the usual way. These assurances are known as Thrift policies. The influence of this department is observable in the reduction in the average sum of the new assurances. In the ordinary department the average amount of the new policies was \$1,051.

The cash premium income, after deducting sums paid for re-assurances, amounted to \$1,529,624.34. In addition to this \$120,644.02 was received in consideration for annuities granted. The total net premium income was thus \$1,650,268.36, being an increase of \$318,679.29 over the figures of the previous twelve months. The total receipts for the year, including interest and rents, were \$1,886,258. The death claims which fell in were 15 on 190 lives, and assuring \$350,517. The amount "expended" according to our mortality tables was \$434,175. It will thus be seen that the sum paid was large, the company's experience was in reality favorable. In addition to the foregoing 53 endowment assurances of \$4,934.90 matured during the year. The total payments made to policyholders were \$512,886.88. It is interesting to know that in twenty-six years of its active history, the company has returned to policyholders a total of \$3,626,286. It will be difficult to estimate the extent of the influence for good of this large amount, which has been paid chiefly to widows and orphans, or to persons in advanced

374.18 during the year. After setting aside the amounts needed to cover all outstanding claims; after valuing the policy liabilities by the very severe standard which the company has voluntarily adopted (the Institute of Actuaries' Hm Table with 4 per cent interest); after providing for the paid-up capital stock; and after distributing \$27,835.23 in cash profits to policies entitled to participate during the year, there remains a net surplus over all liabilities of \$282,608.65.

For the purpose of showing what the corresponding surplus figures would have been had any of the following tables been used in valuing the policies, the several net results are here appended:

	Surplus over all liabilities and capital stock.
By the Dominion government standard (the Hm. table with 4-1-2 p. c. interest)	\$ 595,902.02
By the American table with 4 per cent.	432,004.32
By the American table with 4-1-2 per cent.	749,555.88

Since the last annual meeting the Company has further extended its operations in the United States by establishing a branch at Philadelphia, covering the States of Pennsylvania and Maryland, and the District of Columbia.

The Directors have to record with much regret the death of their esteemed colleague, Mr. Robt. Anderson. Mr. T. B. Macaulay was unanimously appointed to fill the vacancy thus created.

R. MACAULAY, President
T. B. MACAULAY, Secretary and Actuary.
A. W. OGILVIE, Vice-Pres.

STATEMENT OF ACCOUNTS FOR 1896.
INCOME.

Premiums—Life (New)	\$ 467,702.81
Renewals	1,063,001.08
	<u>\$1,530,703.89</u>
Annuities	120,644.02
Accident	323.82
Total premium income	\$1,651,671.73
Less paid for re-assurances	1,105.37
	<u>\$1,650,268.36</u>
Interest and rents	235,989.64
Total income	<u>\$1,886,258.00</u>

DISBURSEMENTS.

Death claims, including bonuses	\$ 334,019.37
Matured endowments, including bonuses	64,485.49
Annuity payments	7,416.42
Cash profits paid policyholders	27,835.23
Bonuses surrendered	11,879.58
Surrender values	67,160.77
Accident claims	60.00
	<u>\$ 512,886.86</u>
Dividends on capital, paid January and July, 1896	9,375.00
Expense account	232,966.07
Commissions	195,821.41
Medical fees	22,947.84
	<u>\$ 451,735.33</u>
Total disbursements	\$ 973,997.18
Surplus over disbursements	<u>\$1,886,258.00</u>

ASSETS.

Debentures—Market value	\$1,514,595.95
Stock—Montreal Loan & Mortgage Company	7,117.50
Loans on real estate, first mortgages	3,298,135.43

Loans on bonds and stocks	10,000.00
Real estate, including Company's building	473,514.18
Loans on Company's policies	439,063.72
Premiums advanced under nonforfeiture agreements	36,437.06
Cash in banks and on hand	102,771.44
Outstanding premiums, less cost of collection	254,856.49
Deferred premiums, less cost of collection	95,699.21
	<u>\$ 349,955.70</u>

(These items are secured by reserves including liabilities, of over \$950,000).

Interest due	59,625.32
Interest accrued	93,782.16
Rents due and accrued	1,925.80
Other assets	1,220.40

Net assets

(Including uncalled capital, the total assets are)

\$6,825,644.66

LIABILITIES.

Reserve on life policies, according to the Dominion Government Standard (Hm. 4-1-2 per cent.)	\$5,479,804.85
Reserves on annuities	145,021.11
	<u>\$5,624,825.96</u>
Loss reserves on policies re-assured	5,918.85
Total reserves by Government Standard	\$5,618,907.11
Additional amount reserved to change Standard to Hm. 4 per cent.	318,293.37

Total reserve by Hm. 4 p.c. table

\$5,937,200.48

Death claims reported but not proved or awaiting discharge	64,511.13
Matured endowment (awaiting discharge)	266.00
Present value of death claims, payable in instalments, not yet due	2,590.11
Unearned accident premiums	193.49
Dividends to policyholders, unpaid	9,673.97
Sinking fund deposited for maturing debentures	1,479.04
Dividend due shareholders 2nd January, 1897	4,687.50
Sundry liabilities	27,432.29

Total liabilities

\$6,043,036.01

Cash surplus to policyholders by Hm. 4 p.c. Standard

345,108.65

Capital paid up

62,500.00

Net surplus over all liabilities and capital stock

282,608.65

\$ 345,108.65

The net surplus according to the Government Standard is

\$ 595,902.02

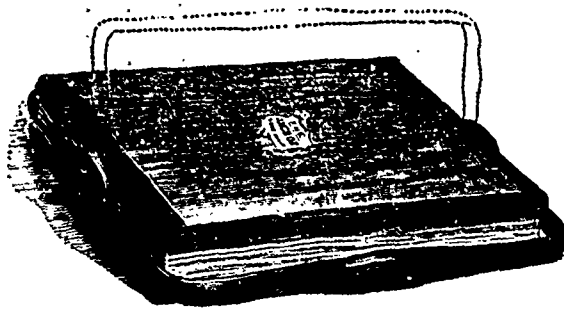
The surplus to policyholders, including subscribed but uncalled capital, according to Government Standard is

\$1,033,402.02

\$6,388,144.66

New York, June 14.—The visible supply of grain in the United States and Canada east of the Rocky Mountains, and changes for the week are as follows June 14, 1897. 22,086,000 bushels wheat; 16,621,000 bushels corn; 9,756,000 bushels oats; decrease 1,704,000 bushels wheat; increases 2,621,000 bushels corn; 327,000 bushels oats. The visible supply of wheat in the United States and Canada and the amount of wheat and flour now in transit to Europe is equivalent to 40,326,000 bushels, against 80,206,000 bushels one year ago; and of corn 24,861,000 bushels, against 17,086,000 bushels.

assets now amount to \$6,388,144.66, being an increase of \$1,022,608.65.



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To the Lumber Trade of Manitoba and the West:

Gentlemen—Your orders can be filled in all lines of Spruce, Tamarac, Poplar and Pine Lumber at the lowest price consistent with cost, and utmost dispatch.

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OTHERS COME AND GO AGAIN.

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Pure Highland Scotch Whiskies

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TEN YEARS OLD.

Gold Label, as patronized by Royalty and the Leading Physicians

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Oak Lake

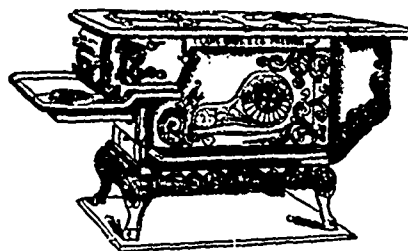
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TELEPHONE 604

180 MARKET STREET, WINNIPEG

When writing mention The Commercial

Winnipeg Hardware and Metal Prices.

Tin—Lamb and Flagg, 50 and 28 lb ingots, per lb 10@20c.

Tin Plates—Charcoal plates, 1 C, 10 x 14, 12 x 12 and 14 x 20, \$1.50@4.75; I X, same size box, \$5.75@6; I C, charcoal, 20 x 28, 112 sheets to box, \$8.50@9; I X, box, 20 x 28, 112 sheets, \$10.50@11

Terne Plates—I C, 20 x 28, \$8.50 @ 9.
Iron and Steel—Bar iron, 100 lbs., base price, \$2.15@2.25; band iron, 100 lbs., \$2.65@2.75; Swedish iron, 100 lbs, \$5.25 @6; sleigh shoe steel, \$3@3.25; best cast tool steel, lb., 9@11c, Russian sheet, lb., 12@13c.

Sheet Iron—10 to 20 guage, \$3; 22 to 24 and 26 guage, \$3 25; 28 guage \$3.50.

Canada Plates—Garth and Blaina, \$3.15.

Galvanized Iron—American, 20 guage, \$4; 22 and 24 guage, \$4.25; 26 guage, \$4.50; 28 guage, \$4.75 100 lbs.

Iron pipe is quoted as follows per 100 feet: 1 inch, \$2.50; 3-8 inch, \$2.75; 1/2 inch, \$3; 3/4 inch, \$4; 1 inch, \$5; 1 1/4 inch, \$7; 1 1/2 inch, \$8.50; 2 inch, \$11.50.

Lead—Pig, per lb., 4 1/2c.

Sheet Zinc—In casks, \$5.75 lb., broken lots \$6.

Solder—Half and half (guar) per lb., 14@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, 30 per cent, shot shells, 12 guage, \$2@7.50, shot, Canadian, soft, 5 1/2c; shot, Canadian, chilled, 6c. Robiu Hood powder, 17 lb kegs, \$10; 1/4 kegs, 4 1/2 lbs, \$3, Canister, 9 oz., 60c. Loaded shells, 12 guage, soft shot, \$18 per 1,000. No. 10 guage, \$20.70 per 1,000.

Wire—Galvanized barb wire, \$2.65@2.85 100 lbs., Plain wire and staples, \$2.75@2.80.

Rope—Sisal, lb., 6 1/2@6 3/4 base; manilla, lb., 7 1/2@8c base; cotton, 1/4 to 1/2 inch and larger, 16c lb.

Axes—Per box, \$6@9.

Nails—Cut, keg, base price, \$2.50 for 20 to 60d., with new classification of extras; common steel wire nails, 4 1/2@6 inch, \$2.65 per keg, with usual extras for smaller sizes.

Horse Nails—Pointed and finished, gal heads. Last price as follows: No. 6, \$7.50 box No. 6, \$8.75 box; No. 7, \$8 box; No. 8, \$5 75 box; No. 9, 10 and 11, \$5.50 box Discount off above list prices 5 per cent.

Winnipeg Prices of Paints, Oils, Glass, etc.

Following are close jobbing prices, as quantity

White Lead—Pure, \$5.75 100 lbs.
Prepared Paints—Pure liquid colors, \$1.15@1.25.

Dry Colors—White lead, pound, 7c; lead, kegs, 5 1/2c; yellow ochre in kegs lots, 2 1/2c; less than barrels, 3c; yellow ochre, barrels, 3 1/2c; less than barrels, 4c, Venetian, red, barrels, 3c; less than barrels, 3 1/2c; American vermilion, 15c; English vermilion, \$1 per barrel, 15c; Paris green, 18@19c; Canadian blue oxides, barrel lots, 2 1/2c; less than

barrel lots, 3c; English purple oxides, 100 lb. kegs, 4c; less than kegs, 4 1/2c lb.

Varnishes—No. 1 furniture, per gallon, \$1; extra furniture, \$1.35; pale oak, \$1.50; elastic oak, \$1.75; No. 1 carriage, \$1.50@1.75; hard oil finish, \$1.50@2; brown Japan, \$1; house painters' gold-size Japan, \$1.50; coach painters' do., \$2 @2.25; No. 1 orange shellac, \$2; pure orange shellac, \$2.50.

Sundries—Glue, S. S., in sheets, 1b 12 1/2 @15c; glue, white, for kalsomining, 16 @25c. Stove gasoline, case, \$4; benzine, case, \$4. Axle grease, imperial, case, \$2.50; Fraser's axle grease, case, \$3.75; Diamond axle grease, \$2.25 case. Coal tar, barrel, \$7. Portland cement, barrel, \$4@4.25; plaster, barrel \$3.25; plasterers' hair, P. P., 90c bale. Putty, in bladders, barrel lots, 2 1/2c lb., do., in 100 lb kegs, 2 1/2c., do., less than barrels, 1b, 3c. Alabastine, cases of 20 pkgs., \$6.50@7.50 as to color.

Window Glass—First break is quoted at \$1.75 per box of 50 feet and \$2 for second break.

Linseed Oil—Raw, gal., 50c; boiled, gal., 53c in barrels; less than barrels, 5c gallon extra, with additional charges for cans.

Turpentine—Pure spirits in barrels, 55c; less than barrels, gallon, 58c. An additional charge for packages for small quantities.

Oils—Range about as follows: Black oils, 25@30c gallon; clear machine oils, 33@40c; cylinder oil, 50@75c, as to quality; castor oil, 1 1/2c per lb; tanners' or harness oil, 60c; neatsfoot oil, \$1; steam refined seal oil, 85c; pure winter bleached sperm oil, \$2 gallon.

Refined Petroleum—Prices here are as follows: Silver star, 18 1/2c; crescent, 22 1/2c; oleophene, 23 1/2c in barrels. Car lots, 1c gallon less. United States oils in barrels are quoted at 27c for eocene and 24c for sunlight.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

Wheat—No. 1 hard, in store at Fort William, 59c.

Flour—Local price, per sack: Patent, \$1.75 @ 1.80; bakers', \$1.55 @ 1.60.

Bran—Per ton, \$8.

Shorts—Per ton, \$10.

Oats—Per bushel, car lots on track, Winnipeg, 17 1/2 to 18c. Car lots at country points, 12 @ 13c.

Barley—Car lots at country points worth 13 @ 14c.

Butter—Dairy, good to choice, jobbing at 7 to 9c as to quality and quantity; creamery, 14c.

Cheese—From 6 1/2 to 7c has has been paid to factories to ship west.

Eggs—Fresh, jobbing at 8c, and dealers are paying 7c net.

Beef—City dressed, 5 @ 5 1/2c.

Mutton—Mutton, 8 1/2 @ 9c.

Hogs—Dressed, 5 @ 5 1/2c.

Cattle—Easier at 2@3c for butchers' stock.

Hides—No. 1 green, 4 1/2c.

Hogs—Live, off cars, 3 1/2c for best bacon.

Sheep—Sheep, 3 1/2 @ 3 3/4c off cars.

Seneca Root.—Dry, 12 to 15c.

Poultry—Chickens, 60 @ 65c per pair; turkeys, 10c per lb. live weight.

Potatoes—15 @ 20c per bushel.

Hay—\$6 for baled on track.

Wool—5 to 9c as to quality; fine, heavy wools selling at the lower prices.

British Columbia Markets.

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

BY WIRE TO THE COMMERCIAL.

Vancouver, June 19, 1897.

Butter—Manitoba dairy 16c; Manitoba creamery, 21c.

Eggs—Manitoba eggs 15c.

Cheese—Manitoba 12 1/2c; California 12c per lb.

Cured Meats—Hams 13 1/2c, breakfast bacon 13c; backs 9 1/2c; long clear 9 1/2c; short rolls 9 1/2 @ 10c; smoked sides 10 1/2c; Lard is held at the following figures: Tins 10c per lb, in pails and tubs 9 1/2c lb.

Fish—Founders 3c; smelts 5c; sea bass 4c; black cod 5c; rock cod 4c; red cod 4c; tommy cod 5c; herring 4c; spring salmon 7c; whiting 5c; soles 6c; smoked halibut 10c; kippered cod 9c; sturgeon 6c; smoked salmon 10c; finnan haddie 10c; kippered herring 12c; Columbia river oolochans 7c lb.

Vegetables—Local potatoes \$19.00 per ton; onions 1 1/2c lb; cabbage 1 1/2c lb; carrots, turnips and beets \$10 a ton.

Green Fruits—California lemons \$2.75; California oranges, seeding \$2.75@3.00; bananas \$2.75 per bunch; cherries, 8-lb box \$1.25; St. Michael oranges, \$4.50; Me iteranean oranges \$3.00; asparagus, 20 lb box \$1.80; cucumbers, 6 doz. box \$1.60; peas, 30 lb crate \$1.70; apricots \$1.10; strawberries, crates \$1.75; Pine-apples, doz. \$2.50@3.00.

Meal—National mills rolled oats, 90-lb sacks, \$2.80; 2-45 pound sacks \$2.80; 4-22 1/2 pound sacks \$2.90; 10-7 sacks, \$2.00. Oatmeal, 10-10's, \$3.25; 2-50's \$3.00. Off grades, 90 lbs, \$2.50.

Flour—Delivered B. C. points—Manitoba patent per barrel \$5.50; strong bakers, \$5.20; Oregon, \$5.80.

Grain—Local wheat \$30.00 @ \$35.00. Oats \$26 per ton.

Ground Feed—National mills chop, \$23.00@24.00 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 imported stuff.

Hay—\$17.00 per ton.

Dressed Meats—Beef 8 1/2 @ 9c; mutton 8@10c; Australian mutton, 7 1/2c; pork, 7 1/2@8 1/2c, veal 8@9c lb.

Live Stock—Steers, grass fed \$3.50; grain \$5.00, per 100 lbs; sheep \$3.75 @ \$4.00 per 100 lbs; hogs \$6.00@6.75 per 100 lbs.

Poultry—Chickens \$5.50@6.00 a doz.

Evaporated Fruits—Apricots 11c per lb; peaches 9c; plums 9@10c; prunes, French 5@7 1/2c; loose Muscatel raisins, 6c; London layer raisins \$1.90 box; Italian prunes, 6@8 1/2c lb.

Nuts—Almonds, 13c; filberts, 12 1/2c; peanuts, 10c; Brazil, 12 1/2c; walnuts, 13c lb.

Sugars—Powdered and icing, 6 1/2c; Paris lump, 5 1/2c; granulated, 4 1/2c; extra C. 4 1/2c; fancy yellows 4c; yellow 3 1/2c lb.

Syrups—30 gallon barrels, 1 1/2c pound; 10 gallon kegs, 2 1/2c; 5 gallon kegs, \$1.50 each; 1 gallon tins, \$4 case of 10; 1/2 gallon tins, \$4.75 case of 20.

Teas—Congo: Fair, 11 1/2c; good, 18c; choice 29c. Ceylons: Fair, 25c; good, 30c; choice, 35c lb.

British Columbia Mills Timber and Trading Co.

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Rough and Dressed Lumber, Shingles, Lath.

WINNIPEG YARD: Corner Princess and
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Orders filled promptly from our Winnipeg Yard
for every description of Lumber.

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P. O. BOX 604.

When writing mention The Commercial

BRITISH COLUMBIA.

R. Reisterer, brewery, Nelson, has
sold out to John T. Rowley.

Jas. Deane, hotel, New Denver, has
assigned.

Ribson Milling company has been
closed down by order of the crown
timber inspector.

Box & Herod, hotel, Rossland, have
dissolved; Herod & Wilson continue.

The British Columbia Milling com-
pany, Rossland, shortly in possession.

A. Jackson has opened a hotel at
Rossland.

Atchell Bros, of Winnipeg, take
have opened business at Rossland.

The following are opening business
at Trail.

L. A. Bolles, hardware.

H. Ewert, jeweler.

J. F. Keon, boots and shoes, harness

F. W. Warren, stationery.

The Atlas Canning company, Ltd.,
winding-up order granted.

L. Gold contemplates starting busi-
ness as wholesale grocer at Vancouver.

W. A. Griffith & Co., drugs, Van-
couver, are opening a branch at Revel-
stoke.

WESTERN BUSINESS ITEMS.

McIntosh & Hosenood, general store-
keepers, Dauphin, Man., have dis-
solved partnership. D. McIntosh con-
tinues alone.

Cardiff & McLean, general dealers,
Dauphin, Man., have assigned to John
Emslie.

Counsell & Son, carriages, are open-
ing business at Hamfota, Man.

H. F. Hutcheson is opening business
in fancy goods at Neepawa, Man.

F. Rockett, livery, Treherne, Man.,
is out of business and has moved to
Rat Portage.

Cameron Bros., grocers, Winnipeg,
are out of business.

The stock of A. Gordon, boots and
shoes, Winnipeg, has been sold to C.
Campbell at 60 cents on the dol-
lar.

The Rose Drug Co., Winnipeg, has
sold out to A. J. Wallen & Co.

The Manitoba Dairy Co has been
incorporated.

J. Y. Griffin has returned from Brit-
ish Columbia, having been obliged to
cut short his trip owing to the ill-
ness of Mrs. Griffin.

The Northwest Hide Co., Winnipeg,
report some large purchases of sen-
eca root, which would indicate that
withstanding the low price, con-
siderable root is being gathered.

Montreal, June 18.—Butter cream-
y quiet. 16 1-2 to 16 3-4.

A COMFORTABLE HOME FOR YOUR FEET...

By Wearing
KING'S SHOES
made with patent

Sleeper Canvas Insoles

Something New, "Light" Flexible.

No Tacks. No Nails. Very Easy. No Squeak.

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DEALER IN.....

HIDES, SHEEP PELTS

WOOL, TALLOW

FURS and

SENECA ROOT

234 King St., Winnipeg

Highest prices paid. Parties consigning to me
will be liberally dealt with and returns will be made
promptly.

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Insolvent and Trust Estates Managed with
Promptness and Economy.

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Fancy Groceries

Special attention given to Teas, Coffees,
Dried Fruits, Canned Goods,
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To Grain Dealers & Shippers in Manitoba and N.W.T.

THOMPSON, SONS & Co., hitherto of Brandon,
Man., have moved to Fort William, Ont., where
they have established themselves to receive, hold,
sell or forward grain shipped from country points
in Manitoba and North West Territories, and
generally to conduct the business of Grain Com-
mission Merchants. With a wide and first-class
home and export connection they are in a position
to obtain for customers the best prices going for all
kinds of grain.

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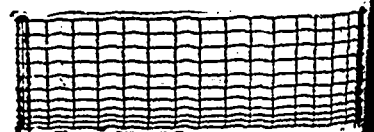
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Territories for

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WINNIPEG.

Phone 311

Mention The Commercial

THE BUSINESS SITUATION.

Winnipeg, Saturday, June 19.
The favorable weather for the crops this week has made an easy and satisfactory feeling in business circles. Rain and the growing weather have been general all over Manitoba and the Territories, and the crop outlook is regarded as very satisfactory. Very heavy rains fell in some parts of the territories, even to the extent of doing damage in some sections. The prospect of the early construction of the Crow's Nest railway and the reductions announced in freight rates have produced a further very satisfactory feeling. Jobbing trade in hardware, paints, building material, etc., is good. Textile lines, groceries, etc., are quiet. Bank clearings at Winnipeg this week show a considerable increase over the two previous years, as the figures elsewhere will show.

**WINNIPEG MARKETS.
DRY GOODS.**

Sorting trade is still reported quiet in dry goods and the clothing trade. In clothing the bulk of the fall orders have been booked. The continued cool weather until lately is supposed to account for the backward sorting trade, though it is said the business is working more into spring and fall orders, and less sorting business.

FISH.

Whitefish are jobbing 1-2c lower than last year. Prices for shipment are low, and at present the outlook is not favorable for the Manitoba lake fisheries. Jobbing prices here are as follows: White 5 1-2c, pickerel 4c, trout 9c, haddock 8c, salmon 12 1-2 to 15c lb, kippered goldeyes, 30c doz. Oysters are quoted at 70c for selects in cans.

GROCERIES.

Winnipeg retailers are still selling tobaccos and cigarettes at the same prices as before the duty was advanced. An effort was made to advance prices, but as some refused to fall in the move was not successful. As the manufacturers are reducing the size of the standard plugs, retailers will be enabled to sell plugs at the same prices as formerly, but the consumer will not get as much tobacco for his money. At the same time the profit of the retailer will not be increased. Butter tubs are in good demand and some dealers are about out of stocks.

GREEN FRUITS.

Apples are now about done. A few cold storage apples are coming in from the south in small lots. Seddling oranges are about cleaned up. Only one dealer had a few boxes yesterday. A few apricots have come in. Some very fine pine apples have arrived this week from Hawaii, via the Australian line of steamers to Vancouver. Prices are: Apples, \$6 to \$7 per barrel; California seedling oranges, \$3.50 per box; Mediterranean sweets, \$4.50 per box; St. Michaels, \$5.25 per box; Messina lemons, \$4.25 to \$4.50; California lemons, \$2.25 per box; bananas, \$2 to \$2.75 per bunch; pineapples \$3.00 to \$3.25 per dozen; pie plants, 2 cents per dozen; strawberries, \$3.50 to \$3.75 per case of 24 baskets; tomatoes, \$3.25 to \$2.50 per crate of 6 baskets; California cherries, \$1.50 to \$1.75 per case; onions, \$4 per 100 lbs; new cabbage, \$4 per 100 lbs. Dates 6 1-2 to 8 lb. layer figs 12 1-2 to 15c lb.

Asparagus, local, 50c doz; cucumbers \$1 dozen.

HARDWARE.

Business is good in this branch. The higher cost of barb wire at factories, as noted last week, has not led to an advance here yet. The inside price on sisal and manilla rope has advanced 1-4c. The base price on out nails has been reduced to \$2.50 and wire nails to \$2.75, see quotations in another column.

PAINTS, OILS, ETC.

The large spring importations of glass are now mostly in. Business is good in this branch. See quotations in another column.

GRAIN AND PRODUCE.

Wheat—The local market has been quiet and prices easy. There has not been much range in quotations, 70 to 70 1-2c for No. 1 hard, a float or in store Fort William covering about the range. Quotations yesterday were as follows: No. 1 hard 70c, No. 2 hard 67c, No. 3 hard 63c.

Flour—Prices in the local market are unchanged. Prices are as follows: Patent, \$2; bakers', \$1.80; second bakers', \$1.40; XXXX, 90c per sack of 98 pounds, to the local trade, delivered in the city.

Millfeed—Millers are still quoting \$6 for bran and \$8 for shorts per ton in small lots, with large lots shaded about 50c. Shorts are scarce.

Barley—Normal at 23 to 24c for feed grade and 25 to 26c for malting samples.

Oats—Held rather firmer. We quote cars on track at Winnipeg at 21c for No. 2 mixed, and No. 2 white at 22 to 22 1-2c. A car of choice No. 1 white sold at 24c per bushel of 34 pounds. Light feed 18 to 20c. Cars on track country points, 13 to 15c. Prices of oats advanced at Montreal early in the week, being quoted as high as 26 3-4c in store on Tuesday, but our wire to-day quotes 26 1-2c for No. 2 white in store.

Cereals—Rolled oatmeal, 80 lb sacks \$1.50 per sack; granulated, 98 lbs. \$1.75; standard, 98 lbs \$1.75. Rolled wheat, 80 lbs, \$1.75 sack; pot barley, 98 lbs, \$1.75; pearl barley, 98 lbs, \$3.25 sack.

Ground feed—Rolled oats are held at \$15 per ton, ordinary chop, \$12 to \$13 per ton, and mixed mill feed, \$11 per ton.

Butter—Creamery. The market is steady. The present basis for eastern business is about 14c at the factories here, and 14 to 14 1-2c has been paid. Eastern markets for butter and cheese are irregular, and quiet for butter.

Butter—Dairy: Dealers are buying to ship, and they offer 9c to 10c for fresh grass butter, as to quality. No jobbing demand.

Cheese—From 7 3-4 to 8c has been paid factories this week, but the feeling is easy.

Eggs—The jobbing price is held at 11c with sales sometimes at 10 1-2c.

Poultry—Chickens live, 50c pair, or 10c lb dressed. Turkeys, 9c lb, live weight, ducks, 50 to 60c pair. Chickens are firmer, but prices are unchanged.

Lard—Prices are: Pure \$1.70 to \$1.75 for 20 lb., pails, and \$4.25 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 8 1-4c.

Cured meats—United States meats and lard have been offering here. Lard is very low in the States, in

consequence of which local packers have been obliged to shade prices on round lots considerably to keep out imported lard. Some lots of United States meats and lard have come in. Prices are steady. Prices are: Hams, assorted sizes, 10 1-2 to 11c; breakfast bacon, bellies, 10 1-2c to 11c; do., backs, 9 1-2 to 10c; short spiced rolls, 7 1-2 to 8c; shoulders 8 to 8 1-2c; smoked long clear, 8 1-2 to 9c; fancy clear, 8 to 8 1-2c; dry salt meats are quoted; long clear bacon, 7 to 7 1-2c per lb; shoulders, 5 1-4 to 5 3-4c; boneless shoulders, 6 1-2 to 7c; backs, 7 3-4 to 8 1-4c; extra charge of 1-2c for canvassed meats; 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, 7 1-2c; bologna sausage, 6c; ham, chicken and tongue sausage, 10c per package; pickled hocks, 7c; pickled tongues, 5c; sausage casings, 25 to 30c lb. Pickled pigs feet, \$1.50 per pall.

Dressed meats—Beef continues very firm. We quote beef at 6 1-2c to 7 1-2c as to quality. Mutton is easier, and a further decline is expected, as range sheep are now in the market. We quote mutton at 8c to 8 1-2c. Pork at 5 1-2c to 6c, and 5c to 5 1-2c; lambs \$3.50 to \$4 for the carcass.

Hides—Dealers are paying 6 1-2c for No. 1 hides, and prices are steady. Hides quoted at 6 1-2 for No. 1, and 5 1-2c for No. 2; calf 8 to 15c lb., skins 6 to 8c per lb; deerskins 10 to 20c each; kins, 5 to 7c; sheepskins range from 75c each to 90c according to quality; clips 10c; lambskins, 10c; horsides 75c to \$1.25.

Seneca wool—The prices generally quoted is 15c per lb., but up to 16c has been paid in some cases.

Wool—Though the talk has been steady about getting prices down, we still learn of high prices being paid, ranging up to 10c. It is said that up to 10c has been paid in the west for some of the range clips. A number of ranchers have sold their clips. While 7c is the usual quotation here for unwashed fleec, the market is irregular.

Vegetables and green stuff—Potatoes 40 to 45c on street. Parsnips 1c lb; turnips, 20c bushel, carrots and beets 30c bushel; lettuce, 20c dozen; green onions 15c to 20c doz.; asparagus 50c dozen bunches, Rhubarb 20c per dozen bunches; spinach, 3c lb.

Hay—The demand is very limited. We quote \$4.50 to \$5 per ton for cars on track as to quality.

Wood—Tamarac, \$4.50 to \$4.75; pine \$4; poplar, \$3.25 for car lots on track here per cord. Prices about nominal in the absence of business.

LIVE STOCK.

Cattle—Good cattle are scarce, the surplus supply of grain fed cattle having been exported. Anything fair would bring 3 1-2c here for butchers' stock, and 3 3-4 to 4c has been paid for choice cattle for the local market and selected animals would bring a fraction higher.

Sheep—The first arrivals of range sheep for the season came to hand this week several cars having been offered. They are quoted at 3 1-2 to 4c with an easier tendency. None of the sheep have been offered in the shape of mutton yet, and it is not known how they will turn out.

Hogs—The feature of the market for hogs is the continued shipments of

Manitoba hogs to Eastern Canada markets. The higher prices prevailing in the east is drawing supplies from Manitoba. A train load of hogs of about ten cars went east this week. It is said that the good demand and high prices raised in British markets for Canadian bacon is enabling eastern Canada packers to pay these prices which are very much above the Chicago basis. At Manitoba country points 1-2c has been paid for hogs, on cars by shippers, and we quote 4 1-2c to 4 5-8c here.

MONTREAL MARKETS.

Special to The Commercial.

Montreal, June 19.

Oats—No. 2 white, in store 26 1-2c. Quiet

Flour—Manitoba strong bakers, \$3.50 to \$3.90. Manitoba patents, \$4.15 to \$4.40.

Millfeed—Manitoba bran, including sacks, \$11 per ton; Manitoba shorts, \$12. These prices show an advance of \$1.

Oatmeal—Rolled oats, \$1.40 to \$1.45 per bag

Hides—Steady at 8c for No. 1.

Eggs—Fresh, 9 to 10c.

Cattle—Export, 4 to 4 1-2c; cattle, butchers, 3 1-2 to 4c.

Sheep—4 to 5c.

Hogs—5 to 5 1-2c.

Cattle are firm and in good demand. Shipments for the week were 5,487 cattle and 580 sheep.

Groceries—The market is fairly brisk. Japan teas have declined 2c. Sugar is stronger.

MONTREAL DAIRY MARKET

Hodson Bros. & Co. wire The Commercial this morning as follows:

Montreal, June 19.

Cheese—Finest Ontario, white and colored, 83-4c; finest Quebec, 83-8c. Market firm with good demand.

Butter—Finest creamery, 16 3/4c. Receipts light, market firm. Dairy, 13c to 15c. Receipts more plentiful.

TORONTO LIVE STOCK MARKET.

At the semi-weekly market at Toronto on June 15, cattle were firmer, owing to light receipts, but prices were unchanged. Export cattle sold at from 3-3-4 to 4 1-2c, and butchers 3c for common to 3 1-2 to 3 7-8c for good to choice. There was considerable buying of stockers for Buffalo. Sheep ruled at 3 1-2c for choice export and 2 1-2c for bucks, yearlings 5 to 5 3-4c. Hogs advanced 10c in spite of large offerings. Choice sold at \$5.65 per cwt., weighed off ears; light hogs 5 1-8c per lb. thick light 5c to 5 1-8c, heavy fat 4 3-4c, sows firmer at 3c to 4c and stags and rough hogs 2c to 2 1-4c per lb. There is no demand for stores.

BANK CLEARINGS.

The clearances for the Dominion of Canada were: Montreal \$13,717,275, increase 31.6 per cent.; Toronto, \$6,978,232, increase 16 1/2 per cent.; Winnipeg \$1,356,969, increase 41 1/2 per cent.; Halifax \$1,056,156, Hamilton \$588,008, decrease 4.8 per cent.; St. John \$534,977.

CROW'S NEST CONTRACT

The agreement for the construction of the Crow's Nest road was ratified by parliament on Friday afternoon.

LIVE STOCK ITEMS.

At the Last End abattoir, Montreal, on June 14, the supply of cattle was small. Sales of export cattle were made at 4 1-4c to 4 1-2c, and 4 3-4c. Butchers bought freely at 4 1-4c to 4 1-2c, good at 3 1-2c to 4c; fair at 3 1-4c, and common at 2 1-2c to 3c per lb. There was a better feeling in sheep, and prices advanced 1-4c. Sales were made at 4c to 4 1-4c for export and butchers paid 3 1-2c per lb.

At the Point St. Charles market, Montreal, on June 14, the supply of hogs was small, and prices were firmer, sales being made at 5 1-4c to 5 1-2c per lb., live weight.

ALBERTA.

The Edmonton Pork Packing company have been compelled to stop buying hogs, owing to a lack of proper cold storage facilities. The company will proceed with the erection of a cold storage building at once.

L. J. Velleit, late of the Queen's hotel, Edmonton, has taken over the Commercial hotel at South Edmonton.

The Star Mining Co., South Edmonton is applying for incorporation.

NORTHWEST ONTARIO.

Baker & Co. is the firm name of a new general store business which is being opened at Rat Portage. A party named Robinson is opening a general store at Wabigoon.

Chicago Board of Trade Prices.

Chicago, June 14.—The leading futures closed as follows:

Wheat, No. 2 July, 70 1-2; Sept., 65 3-8; Dec., 67.

Corn, No. 2 June, 24 3-4, July, 25 1-8; Sept., 26 1-4.

Oats, July, 18 1-2; Sept., 18 3-8 to 18 1-2.

Mess Pork, July \$770; Sept., \$780. Lard July, \$3.77 1-2; Sept., \$3.87 1-8.

Short Ribs, July, \$4.47 1-2, Sept., \$4.55.

Chicago, June 15.—The leading futures closed as follows:

Wheat—No. 2 July 69 3-8; Sept. 64 5-8; Dec. new 66 3-4.

Corn—No. 2 June 24 5-8, July 25; Sept. 26 1-8.

Oats—No. 2 July 18 1-4, Sept. 18 1-4 to 18 3-8.

Mess pork—July \$7 57, Sept. \$7 67.

Lard—July \$3.72; Sept. \$3.82.

Short ribs—July \$4.40; Sept. \$4.47.

Chicago, June 16.—The leading futures closed as follows:

Wheat—July, 68 1-2 to 68 5-8, Sept. 64 3-8, Dec. 66 1-2.

Corn—June, 24 7-8, July, 25 1-4; Sept., 26 1-4.

Oats—July, 18 3-8; to 18 1-2; Sept. 18 3-8 to 18 1-2.

Mess Pork—July \$7 45, Sept. \$7 55.

Lard—July, \$3.62 1-2; Sept., \$3.72 1-2.

Short Ribs—July, \$4.32 1-2, Sept. \$4.37 1-2.

Chicago, June 17.—The leading futures closed as follows:

Wheat, No. 2—July 68 1-2c, Sept. 64 5-8; Dec. new, 66 3-4.

Corn—No. 2—June 24 1-2, July 24 7-8; Sept. 26.

Oats, No. 2—July 18 1-3 to 1-4c; Sept. 18 1-8c.

Mess pork—July \$7.57; Sept. 7.65. Lard—July \$3.72; Sept. \$3.85. Short ribs—July \$4.40; Sept. 4.47.

Chicago, June 18.—The following futures closed as follows:

Wheat—July 63 7-8 to 69, Sept. 64 7-8 to 65; Dec., new, 67.

Corn—June 24 3-4; July 25 1-2; Sept. 26 to 26 1-8.

Oats—July 18 1-8; Sept. 18 1-4 to 18 1-4.

Pork—July \$7 40; Sept. \$7 50.

Lard—July \$3 67 1-2; Sept. \$3 77 1-2.

Ribs—July \$4.35; Sept. \$4 42 1-2.

On Saturday, June 19, July wheat opened at 68 3-4c, and ranged from 68 1-2 to 68 7-8c. Closing prices are:

Wheat—June 69 5-8c, July 68 5-8c, Sept. 64 5-8c.

Corn—24 3-4c, July 25c.

Oats—June 18c; July 18 1-8c.

Pork—July \$7.32 1-2, Sept. \$7.40.

Lard—\$3.62 1-2, Sept. \$3.72 1-2.

Ribs—July \$4.32 1-2; Sept. \$4.37 1-2.

Last week July wheat closed at 68 3-4c. A year ago July wheat closed at 57 5-8c. Two years ago at 69 3-4c, and three years ago at 59 3-4c.

DULUTH WHEAT MARKET.

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

Monday—July 72 1-8c; Sept. 65 3-8c.

Tuesday—July 71 1-2c, Sept. 64 3-4.

Wednesday—July 71c, Sept. 64 1-4c.

Thursday—July 71 5-8c, Sept. 64 5-8c.

Friday—July 72 1-8c, Sept. 64 7-8c.

Saturday—July 72 1-4c, Sept. 64 7-8c. Last week July deliveries closed at 70 3-4c, cash No. 1 hard closed on Saturday at 73 5-8c, and No. 1 Northern cash at 72 7-8c. A year ago July closed at 57 1-4c; two years ago at 72c, three years ago at 63c, and four years at 61 1-4c.

NEW YORK WHEAT

On Saturday June 19, July option closed at 74 5-8c, and September at 70 3-4. A week ago July option closed at 74 1-2c, and two weeks ago at 72 5-8c.

MINNEAPOLIS WHEAT.

On Saturday, June 19, No. 1 Northern wheat closed at 70 7-8c for July, and 62 3-8c for September. A year ago July wheat closed at 69 3-8c.

Hard coal has declined 25c per ton at Montreal.

London, June 14.—The Austrian government has presented through the foreign office here a protest against the new Canadian tariff on the ground that it discriminates in favor of Great Britain, with which country Austria has a treaty containing the "most favored nation" clause.

New York, June 18.—Money on call easy, at 1 and 1 1-2 per cent.; prime mercantile paper, 3 1-2 to 4 per cent.; sterling exchange firm and quiet, with actual business in bankers' bills at \$4.87 1-4 to 1-2 for demand, and \$4.86 to 1-4 for 60 days, posted rates \$4.86 1-2 to \$4.87 and \$4.68 to 7-8c commercial bills, \$4.85 1-4; bar silver 60 1-2, Mexican dollars 47 1-2; government bonds strong.

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