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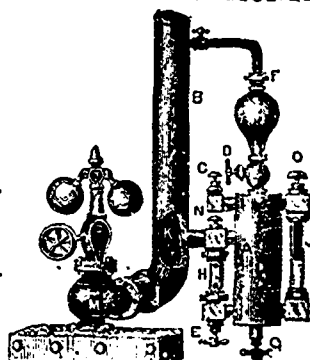
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The Commercial

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

Published by James E. Steen—Every Tuesday—Subscription, \$2 per annum.

VOL. II.

WINNIPEG, JUNE 10, 1884.

NO. 37

The Commercial

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

ISSUED EVERY TUESDAY.

THE COMMERCIAL will be mailed to any address in Canada, United States or Great Britain at \$2.00 a year in advance.

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427 Office, 10 James St. East.

JAS. E. STEEN,
Publisher.

WINNIPEG, JUNE 10, 1884.

HESSON & WOODWORTH, dealers in coal and wood, Brandon, have dissolved partnership.

C. GEHI, brewer, Port Arthur, has admitted a partner, and the business will be carried on by Gehl & Headley.

JOHN BODY, dealer in flour and feed, Port Arthur, has given up in that line and gone into business as a butcher.

The C.P.R. line, east of Port Arthur, is now open, and passenger trains are running regularly as far as Nopigon.

MCLAREN & ARMSTRONG, hotel-keepers, Main street, Winnipeg, have given up business, and sold out their effects by auction.

WORK has been begun by Mr. Kelly, the contractor, on the proposed Forrest Block, adjoining the office of the Great Northwest Telegraph Company.

CAPTAIN G. P. PHILIPS, of Selkirk, is vigorously employed manufacturing brick; he turns out 15,000 daily. He intends burning a kiln of 250,000 this week.

THE total wreck of the propeller *J. S. Severus*, on Lake Superior, entailed a loss of \$32,924.

MR. JOHN COLLUM, hotel-keeper, Fort William, has got into trouble, and his effects are now seized for rent.

MESSRS. McCOMB & BAILEY, have just finished a fine brick veneer terrace, on Hargrave street, at a cost of about \$10,000, for Messrs Collins & Combre.

BONNICK & McCORMICK, butchers, Winnipeg, have dissolved partnership. Patrick McCormick continues and has taken in Jean Baptiste Lauzon as partner.

THERE has been a change round in the management at the Brunswick Hotel, Winnipeg. Mack Howes and Mrs. Black retires, and are succeeded by George D. Bell.

MR. LEMON has been appointed cashier of the Manitoba Cartage and Warehousing Company, in place of Mr. John Perras, who is now agent of the Great Eastern Line in this city.

THE Saul Bros. have been awarded the contract for J. R. Clements' new block of stores on Main street. Ground will be broken for them this week. The cost will be about \$40,000.

MR. W. E. BELCHER, of the C.P.R., has gone to Montana to endeavor to have the cattle dealers of that territory ship their stock to east-west markets over the Canadian Pacific Railway.

A NEW YACHT, named the *W'are*, and owned by Messrs. Howell, Nelson & Daly, was launched at Selkirk on Thursday last, and is pronounced to be, by those who saw it, a model craft.

It is rumored that the Farmers' Union contemplate starting a journal in Winnipeg, with Mr. Baillie, late of Nelson, as editor and manager. Some red-hot literature may be expected from it.

MR. PERRSE, formerly of the C.P.R. freight department, has been appointed agent here for the Grand Trunk, as successor of Mr. J. J. McNally, who leaves to night for his new post in Montreal.

THE Walrond Rancho Company, near Calgary, have purchased the Smeat band of cattle at the mouth of Sun river, Montana. The band numbers 3,400 head, and they are to be delivered on the Company's range by July 1st.

THE steamer *Alberta*, of the C.P.R. Line, made the last trip, from Owen Sound to Port Arthur, in 37 hours and 45 minutes, being the fastest time on record. She had on board 200 passengers and 500 tons of general merchandise.

MR. THOMAS RENWICK has retired from the management of the Federal Bank in Winnipeg, leaving Mr. F. L. Patton in sole management. There is talk of a testimonial to Mr. Renwick, and one has been presented to less deserving men in this city.

MR. R. CARTWRIGHT, has resigned his position as manager of the Winnipeg Warehousing Co. He will be succeeded by Mr. J. E. Dingman, hitherto assistant-manager, and under his control there can be no doubt about the success of the business in the future.

THE Waverly House, near the C.P.R. station, Winnipeg, has changed hands. McDonagh & Shay, the new proprietors, are having the house thoroughly overhauled, with the intention of making it one of the most comfortable family and commercial hotels in the city.

THE steamer *Marquette* left on Saturday morning for Selkirk, with a mixed cargo and a number of men for the steamers of the Winnipeg and Western Transportation Company on the Saskatchewan. They will leave this week by the steamer *Princess* for Grand Rapids.

THE citizens of Port Arthur are taking steps for the erection of a mammoth hotel. Their idea is to obtain Waverly Park from the Ottawa Government, and form a Joint Stock Company, with a capital of \$60,000, in shares of \$100 each, which sum they think can be easily raised.

SHOWERS of rain reported from all districts east of the Saskatchewan river. The rain seems to have gone in streaks, and has missed very few places. The weather at most places gives promise of remaining broken. Under the rain fall of the past two weeks crops have made astounding progress.

CAPTAIN ROBINSON returned on Monday evening from seeing the steamer *Princess* over the bar, at the mouth of the Red river, on her first trip of the season on Lake Winnipeg. The steamer left Selkirk on Saturday evening for Grand Rapids, and was helped over the bar by the steamer *Marquette*.

Business East.

ONTARIO.

J. Beattie, shoes, Napier, is leaving here.

C. Forsyth, hotel, Black Creek, is selling out.

J. L. Barkey, hotel, Raglan, is out of business.

John Curran, printer, Essex Centre, has sold out.

Charles A. Beyer, Point Edward, has sold out.

C. B. Bothwell, fancy goods, Strathroy, is dead.

Barber & Co., woolens, Toronto, have assigned.

W. Birdsoll, baker, Delhi, has sold out to M. Moore.

J. W. Badder, grocer, Wallaceburg, is out of business.

A. Hirsch, livery, Paris, has sold out to John W. Powell.

Mrs. Chalmer, tins, etc., Strathroy, has given up business.

M. C. Carey & Co., general store, Stratford, have sold out.

D. McPherson, general store, Stanton, has assigned in trust.

R. C. Bothwell, fancy goods, Toronto, has assigned in trust.

Francis Clark, woolens, Glen Williams, has assigned in trust.

John Sowerby, general store, Keswick, has assigned in trust.

Miss Monteith, cigars and stationery, Kingston, is out of business.

The sheriff is in possession of the London Steel Works, London.

H. J. Benner, publisher, Port Elgin, advertises business for sale.

Metcalf, Mills & Co., window shades, Ridgetown, have dissolved.

A. Sheriff, blacksmith, Napier, is out of business and moving away.

Nickle Bros., general store, Thamesville, have moved to Alvinston.

Joseph Lawson, commission merchant, Toronto, has assigned in trust.

Tuncliffe & Duncan, hotel, Belleville, have sold out to P. McMahon.

Waterhouse & Allenor, brewers, Chatham, have dissolved partnership.

J. C. Bolster, watches, Sarnia, is about going out of business and leaving here.

J. L. Scott & Co., livery, Toronto, have dissolved; Lewis Reford continues.

Robert West, groceries and liquors, Brantford, has sold out to G. A. Pearson.

Buck & Yonsen, dry goods, etc., St. Williams, have dissolved; J. L. Buck continues alone.

The premises of the Mail Publishing Company, Toronto, have had their premises damaged by fire. Insured.

QUEBEC.

Piche Bros., printers, Montreal, have dissolved.

Payette & Carriere, builders, Montreal, have dissolved.

Forrester & Duquette, hay dealers, Laprairie, have dissolved.

G. O. Toussignaut, general store, Chicoutimi, is compromising.

St. Mari & St. Yoes, bakers, Laprairie, have assigned in trust.

Andro Bourquo, general store, St. Clet, has assigned in trust.

Morin Camillie, general store, St. Guillaume, has assigned in trust.

Bourgoin & Lamontagne, contractors, Cote St. Louis, have dissolved.

P. Deschamps & Co., manufacturers boots and shoes, Montreal, have dissolved.

Bergholdt, McGillis & Baker, wholesale fancy goods, Montreal, have dissolved.

A. Bromer, manufacturer bolts and latches, Montreal, has sold out to Lacoste & Co.

Ovide Dufresne & Co., flour, grain, etc., Yamachiche, have changed style to Thos. Dufresne & Co.

Colin Campbell, florist, Montreal, has admitted John D. Doig as partner, under style of Campbell & Doig.

William Agnew, furniture, Montreal, has admitted William Riley as partner; style now William Agnew & Co.

H. Bourgoin, senior, contractor, Montreal, has admitted his son, H. Bourgoin, as partner; style now H. Bourgoin & Son.

The Montreal Express Co., Montreal, have dissolved, and new partnership formed composed of S. W. Benham and James Starbird.

Beall, Ross & Co., wholesale fancy goods, Montreal, have dissolved; R. Ross, P. Gillespie and W. Roach continue under the same style.

NOVA SCOTIA.

Wm. Mounce, shipping, Avondale, is dead.

O. H. Glavin, general store, Westport, has assigned.

Charles E. Middlemas, general store, Caledonia, has assigned.

Obadiah Berteaux, general store, Nictaux Falls, has assigned.

D. J. Leahy, of the firm of D. J. Leahy & Co., flour, etc., Halifax, is dead.

Lawson & Wallace, carriages, Amherst, are burned out; insurance \$2,700.

J. J. Scriven & Son, bakers, Halifax, have dissolved; Laura L. Scrivens retires.

Hughes & Burns, groceries and fish, Digby, have dissolved; C. N. Hughes continues.

NEW BRUNSWICK.

J. E. Knight, mill owner, Musquash, is dead.

J. Haley & Co., drugs, St. Stephen, have sold out to Fred. Watterson.

W. H. Thorne & Co., hardware, St. John, have dissolved; W. H. Thorne continues under same style.

Nevers & Pitt, general store, Hartland, have dissolved; Nevers continues here, and Pitt at East Florenceville.

Future Prospects.

The more favorable tenor of advices generally concerning the progress of the growing crops, both in this country and Europe, has, no doubt, lately exercised a somewhat adverse influence in the flour and grain markets; but, as prices of nearly all articles are at a very low level, the present depression is more probably due chiefly to the recent scandalous developments in Wall Street and their resulting disturbing effect upon the general business interests of the country. Confidence in the stability of financial institutions has, temporarily at least, been materially

impaired, as is shown by the last weekly bank statement, which exhibits a decrease in deposits of \$20,000,000, and a contraction of loans amounting to over \$13,000,000. These two items in themselves indicate the prevailing distrust in business and financial circles, and had not breadstuffs already been very cheap, the financial disturbance would have doubtless occasioned a very much greater decline in values than has taken place. As it is, the markets may fairly be said to have been remarkably well sustained, and this should inspire confidence in their future strength. If the present promising aspect of the approaching harvest and such revelations regarding financial affairs as have lately come to the surface are insufficient to depress prices of flour and grain more than a few cents per barrel and bushel, it is pretty good evidence that the markets rests on a very safe and solid foundation. But the crops of small grain are not yet matured—the harvest has yet to be saved, and in many past years an equally good promise of a bountiful result as at present exists has been blasted before the grain was ready for the reaper. The growing grain has yet to pass through critical periods, is still exposed to the weather contingencies inseparable from the months of June, July and August, and in view of these future weather uncertainties, present low prices and the not-over-abundant extent of the world's present grain stores do not appear to justify further decline in the market.

Long-Distance Telegraphy.

The current number of the *Telegraphist* contains an account of a trial of the wonderful capabilities of the Indo-European line. Connection was successively made to Emden, to Odessa, to Teheran, to Kurrachee, and finally to Calcutta, and through this enormous length of 7,000 miles of wire messages were sent and received directly with an ordinary Morse printer at the rate of 12 or 14 words a minute. This is a marvelous improvement on the time when messages were a week in transit. In 1868 only one message got through in 24 hours.

Glycerine and Glue.

A German chemist named Pusche, a native of Nuremburg, reported to the trades union of that place that he met with great success in using glycerine together with glue. While generally, after the drying of the glue, the thing to which it is applied is liable to break, tear or spring off, if a quantity of glycerine equal to a quarter of the glue be mixed together, that defect will entirely disappear. Puscher also made use of this glue for lining leather, for making globe frames, and for smoothing parchment and chalk paper. He also used it for polishing; mixed wax with the glycerine is not used. The glycerine has also some properties in common with india-rubber, for it will blot out pencil marks from paper so as to leave no mark whatever. A paste made of starch, glycerine and gypsum will maintain its plasticity and adhesiveness longer than any other cement, and therefore recommends itself for cementing chemical instruments and apparatus used by pharmacists. *American Stationer.*

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ROLLER PROCESS FLOUR,

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The Commercial

WINNIPEG, JUNE 10, 1884.

THOSE BETTER TERMS.

It is evident that the action of Mr. Norquay's Government and the Manitoba Legislature in so promptly and unequivocally refusing to accept the so-called better terms offered by Sir John A. Macdonald's Government, has rather astonished the Ottawa cabinet, and is considerable of a puzzler to Eastern politicians generally. Many are the theories and excuses brought to the front at present by that portion of the Eastern press which is subsidized and at the dictation of the Ottawa Government, and the most plausible of them carry on their faces the unmistakable evidence that the action of Manitoba is far from, if not the opposite of what was expected. The puny, spoon-fed child has at last kicked against the soothing syrup and sugar plum treatment, and its self-constituted nurses and physicians are at a loss to devise some method of stifling its annoying cry. Under ordinary circumstances the policy of gagging and binding it might be followed, but unfortunately this squalling baby has considerable property to administer, and a show of care and consideration is necessary to retain the profitable position of administrator. Ruthless gagging, therefore, cannot be adopted, and some means of conciliation must be found. The most soothing suggestion yet brought forward is to the effect that the conditions of the "Better Terms" (!) demanding Manitoba's acceptance of the Ottawa concessions as a final settlement of all claims against the Dominion did not really mean what they plainly read, but were, so to speak, to be interpreted in a Pickwickian sense. In short the feeler is now put forth, that these obnoxious conditions will be waived if Manitoba would only consent to be quiet for the present, if only for another year, so as to allow Sir John and his colleagues peace to follow out their all-absorbing work of finishing the C.P.R. construction within the time promised to the world. Sir John's Government do not honestly make this offer, for that would be placing them in too humiliating a position to take, but their press trumpeters suggest that Manitoba can accept the "Better Terms" (!) and interpret all obnoxious clauses as our Provincial Parliament pleases.

The sailor on horseback, after trying to steer his nag by twisting and screwing at the tail, had finally to acknowledge that he couldn't make her answer her helm at all, and in their efforts to steer Manitoba out of her present discontent the Ottawa Government have commenced with a policy quite as foolish as that of the equestrian tar, and will doubtless be compelled to an equally humiliating admission. They have seized on to merely the tail of the difficulty, and manipulate it as they will, they can in no way control it. They have a fixed impression in their minds that by conciliating the politicians of the province they can allay all discontent, and the concessions they have offered are purely in the interests of that class. They cannot comprehend, or are so determinedly obtuse in their views, that they will not see that the discontent in this province is among the people, and has there taken deep root, and that the Local Government have been forced by the pressure of public opinion into every move they have made in the direction of provincial rights. They dare not recede from the position they have been forced into without having their services once and forever dispensed with by the people.

THE COMMERCIAL is prepared to make big allowances for the slowness of Ottawa politicians in comprehending the wants of Manitoba, but it does seem as if there was no room for mistakes at present. Let the Dominion Government withdraw this offer to the politician, and propose concessions that directly affect the people, for it is the people that now shape the province's demands, and when their interests are considered in concessions from Ottawa, the Local Government will find as great a public pressure in the direction of acceptance, as now dares them to accept terms, which are merely a sop given to themselves. What the agricultural and other classes in Manitoba want in the way of concessions it is not difficult for the Ottawa Government to find out. What the trading classes want THE COMMERCIAL can state very concisely, and they are: relief from tariffs, which are a burden upon trade; the power of securing opposition to a system of railway monopoly, which with deliberate, if not malicious, care discriminates against this province, with a view of wresting its trade from its grasp and placing it in the hands of Eastern competitors; and the extension of our boundaries so as to give

us a seaboard on the Hudson's Bay, and thus place our commercial destiny within our own hands. These are concessions that the commercial classes of Manitoba demand, and as to the sum which our provincial politicians shall have each year for paying the expenses of government, and distributing among their supporters and satellites, the trading community of the province are prepared to make a secondary consideration.

The interests of others as well as the commercial classes the Government at Ottawa can soon find out, and in any concessions made to Manitoba let these be also taken into consideration. Even if their concessions were so small that this province would again be compelled to reject them, if they were in the direction of satisfying grievances of this class, they would show that the Government of Canada was desirous of ruling the provinces in accordance with the desires of the people, and not in proportion to the avarice or cupidity of their politicians.

BRANCH RAILWAYS.

It is now doubtless beyond a doubt, that during the present year, and probably during the coming year, not a cent of funds will be expended by the C.P.R. Company in the construction of branch lines throughout Manitoba, and that every effort the Company can put forth will be for the completion of their main line by the spring of 1886, in order to fulfil the boast of Sir John A. Macdonald's Government. The prospect is certainly not a pleasant one for this province, and while we may feel inclined to kick against the foolish arrangement with all the power we are possessed of, kicking is simply folly, as we are tightly in the grasp of a Government with a tyrant but subservient majority at its back, which is prepared to endorse its policy in every respect, no matter how foolish and suicidal it may be in its tendencies.

If it is impossible to change the policy of the Government, it might be possible to persuade them to make concessions, which would enable the people of this country to assist themselves out of their railway difficulties, and this can be done without the Ottawa Government in any way interfering with their pet policy of monopoly or disallowance. The liberality in the shape of land grants which has been followed out in connection with the Manitoba, Northwestern, Souris and

Rocky Mountain and other railways is, after all, no liberality at all. The Government demand from these companies \$1 an acre for the lands, which is no doubt a very low price, but after all it is simply a mortgage on the lands of these companies, and any funds asked for the work of construction must be secured upon what is simply a second mortgage. Under present circumstances, when every effort is necessary on the part of the C.P.R. Company to complete their main line, to abolish this \$1 an acre of a tax upon branch railway enterprises would certainly be a wise as well as a liberal policy on the part of Sir John A. Macdonald's Government. There can be no doubt but such action would give an impetus to railway construction throughout this Province, and even the present season would not pass without considerable construction work being done. Southern as well as north-western Manitoba would soon secure railways under such a liberal policy, and one of the heaviest blows would be struck at discontent in the Province which has yet been dealt out. A blow which would take a great amount of the venom out of the whole feeling, and convince many that the present Dominion Government while pursuing an incomprehensible policy in many respects, had after all, the progress of the Northwest steadily in view.

It may be urged by many that such a grant to branch railways could not be secured without the consent of the Dominion Parliament; but after all the order of the Governor-General-in-Council under present circumstances is sure to be ratified by Parliament, and the full power of ushering in this great railway reform is in the hands of Sir John and his colleagues.

Should no extra inducement to railway construction in Manitoba be offered by the Dominion Government now that they have practically tied the hands of the C.P.R. in that respect, people here are shut out to the conclusion that the glory of the Ottawa Government, and not the interests of the settlers of the Northwest is what dictates the railway policy of Sir John and his associates, and that the former must be trampled under foot at any time to further the latter. There are in this Province many alienated supporters of Sir John and conservatism, who are eagerly watching for some favorable turn in his Northwestern policy which will give them an opportunity of once more renewing their political allegiance to him and

his policy. In the move above suggested the way is clear for him to again secure their support, and once more hold the confidence of a large portion, if not the majority of the voters of Manitoba. Let this opportunity pass and another so favorable may not turn up again, and no one should know better than Sir John how easy it is for alienated friends and supporters to drift into the position of bitter enemies and uncompromising opponents.

THE REPUBLICAN NOMINATIONS.

People who were looking for any index to the future commercial policy of the Republican party in the United States in the proceedings of the late Republican convention at Chicago, must have been somewhat disappointed, especially with the candidates chosen for President and Vice-President. The question of tariff has certainly been the one in which most interest has been taken in the United States during the last year or two; and now that the bitter feelings left from a civil war are effectually stifled, if not forever buried, tariff may be considered the vital point at issue in United States politics, and must hold this position for some years to come, allowing that the country will follow its hitherto sensible course of having no foreign war policy. Under such circumstances it might have been expected that the struggle for nominations would have been between tariff and non-tariff candidates. To people who had such an expectation the convention has certainly been a disappointment. The tariff question, while it took a place in the deliberations of the convention had after all scarcely any weight in the selection of candidates for the presidency and vice presidency.

Since 1876, the two great political parties in the United States have been so equally balanced that neither could afford to have any split in its ranks, and Republicans have this year carefully considered and weighed that fact. Their nominations now show that they were not only prepared to evade a great commercial question, over which there might and doubtless would be great difference of opinion, but they were also prepared to bury the hatchet in connection with the bitterest feud that ever rent their ranks. One only requires to look back four years when James A. Garfield, the "dark horse," and almost unthought of candidate

received the presidential nomination, to fully comprehend the chasm that has been bridged over in a ticket with Blaine and Logan at its head. In 1880, Logan was the most uncompromising and unscrupulous opponent of Blaine and supporter of Grant, while Blaine rather than have Logan's candidate nominated threw in his forces to the support of the "dark horse" Garfield. Time seems to heal political as well as other wounds, and Logan and Blaine by a shrewd compromise have united the otherwise not too cohesive elements of Republicanism, and effectually shelved Grant and Roscoe Conkling, the two heaviest loads their party had to carry. To secure such an union, commercial questions had to be left out at the convention, and the securing of strength made the only object in view. That strength has been secured is beyond a doubt, and it seems impossible for the Democrats to bring forward any ticket that will carry the presidential election in opposition to the Blaine-Logan combination. That both men are staunch protectionists is beyond a doubt, but it is equally certain that neither owes his nomination to that fact, and it is almost as certain that the question will not in any way affect their chances of election. The people of the United States, while they are making rapid strides in the direction of tariff reform, are not sufficiently advanced yet to make it a presidential question. The truth of General Hancock's statement, that the tariff question was a local one is being made plainer every day; and while the presidential election will be fought out upon the personal merits of the candidates in the field, tariff reform will be slowly but surely progressing in the election of congressional candidates. The success of Blaine, the brilliant statesman, and Logan the equally brilliant citizen-soldier, in the coming election need scarcely be questioned, but it is very probable that they will find themselves in office with an opposition majority in Congress, and in the United States, where responsible government does not exist, such a position is a very awkward one. They will be without a majority to enable them to carry out their own policy, and as there is not the slightest hope of the Democrats securing a two-thirds majority with which to carry out their policy over the presidential veto, a large proportion of the coming four years will doubtless be lost in a state of legislative dead-lock.

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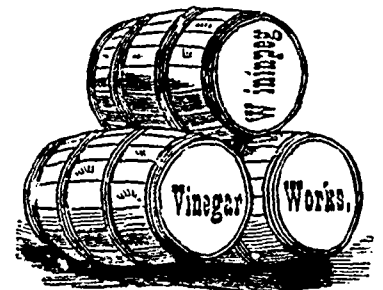
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WINNIPEG MONEY MARKET.

The past week has developed no new features in connection with commercial monetary affairs, and the only noticeable matter has been the little extra bustle which the fourth of the month brought, but even that day was without much interest, and caused only a little activity for bank employes. The day's payments passed with scarcely an irregularity, and the volume of paper has turned out to be much less than the average. There is now only a steady slow demand for discounts, which the banks find no difficulty in attending to; and even the demand for small loans by traders, who have no regular line of discount, has been light compared with what it was a month or two ago. Rates have not changed, first-class paper ranging from 8 to 9 per cent., ordinary from 8 to 10, and promiscuous discounts, renewals and one name paper from 9 to 12. In real estate mortgage loans the demand has not increased much, although enquiries are becoming more frequent, especially from the farming community. One or two companies, whose funds are principally from Britain, report funds scarcer, and one company declines to make any new loans at present. The failure of the Oriental Bank, and consequent loss of confidence in Colonial investments on the part of British capitalists, is no doubt the cause of this; but a few weeks will do away with this so far as Manitoba is concerned, especially with a continuance of the present improvement in crop prospects. Taken altogether, monetary affairs have remained rather sluggish during the past week, and improvement is expected to be slow.

WINNIPEG WHOLESALE TRADE.

In wholesale circles during the past week there has been on the whole something of an improvement in business, although no rush or bustle has been felt in any line. It is difficult to attribute the improvement in each line to any particular circumstances, and it would probably be best and nearest facts to say that there has been an impulsive feeling of confidence in crops in almost every district, which has given new courage to retailers and latitude to their demands. The extremely cautious policy which pervades every class of business in the Northwest has certainly got a severe shake during the past week. From the east and the United States reports unfavorable to crops have been received during the past two weeks, and a general look-out for some unfavorable turn in a similar direction. The general rains all over the country which have fallen recently, have removed every fear in that line, and the over-caution now depends upon fear of a repetition of the mistakes of last year. Yet the system of short buying still continues, and it is probably well that it does. Another favorable circumstance has been the quietness with which the fourth of the month and its payments passed over, the day being altogether an uninteresting one. In the building supply lines the same activity is still kept up, and in groceries and other lines of absolute necessities the demand has been both active and steady, but there has been a slowness in goods not absolutely necessary, although there has been a marked improvement in sales of this class compared with those of the

previous week. It is expected that during June there will be considerable of an improvement in numerous lines, and the opening of the month gives promise of fulfilling the expectation. The discrimination in freight rates against the city and in favor of eastern cities is still keenly felt, and unless some relief is granted by the C. P. R. the season's trade in many lines will be considerably curtailed thereby.

AGRICULTURAL MACHINERY.

In this line there has been a livening-up feeling during the week. The rains have stirred up new hope in all farming circles, and country dealers have been anticipating calls by making demands for harvesting machinery. There is now every prospect that the sale of this class of goods for 1884 will be somewhat in excess of 1883, and the hope is gaining ground that the increase will be quite marked. Collections are still slow, although better than they were a few weeks ago, still, a great portion of the outstanding claims will have to be carried over until after harvest.

BOOTS AND SHOES.

The improvement in this line noticed in our last report still keeps up, and a kind of irregular sorting trade has been done during the past week, the aggregate sales being quite equal to that of the previous one. The city trade has been a little slow, but country orders have been quite numerous although not heavy. Collections are also reported moderately good.

CLOTHING.

June is usually looked upon as rather a dull month in this line, and so far it has sustained its reputation. The past week has developed no improvement, and wholesalers now look upon the summer demands as being practically over for a season. Collections keep up with a regularity which is quite encouraging.

CROCKERY AND GLASSWARE.

The report from this branch is not very bright, and last week may be numbered among the slow ones of the season. The business done has been confined to straggling orders from the country by mail, and does not aggregate much. There has not been enough of paper falling due to admit of a report on collections.

DRY GOODS.

In this staple branch business may still be classed as quiet, although the past week showed a little improvement on the one previous. The business done has been of a jerky, irregular character, having a little rush and a lull alternately. The sales of the week although numerous foot up to a comparatively small total in value, and show generally very small purchases. Wholesalers seem satisfied with the results in this respect, and with the improved crop prospect look forward to a little better business during the balance of this month. Collections have been fair during the week, and much better than might be expected.

DRUGS AND CHEMICALS.

Business in this line keeps moving along in the most uninteresting manner, and last week shows a volume of business, about the average, with no new features to note.

FANCY GOODS AND SMALL WARES.

There has been very little increase in activity in this trade during the past week, although there has been a little more demand for fancy lines. The city trade has been heard from in that respect, and in view of the Dominion holiday the demand may be expected to increase. From the country the same slow report is heard, and collections are reported fair to good.

FISH AND POULTRY.

There has been practically no wholesale fish business doing during the past week. The supply of fresh fish reaching the city has been too light to admit of shipments, and has, as a rule, gone direct to retailers, so that reliable quotations for wholesale cannot be had. The variety to be seen included pike, sturgeon, white fish and lake trout. Poultry are not on the wholesale market, although the supply of live chickens reaching the city during the week has been quite liberal.

FRUIT.

The fruit sales of the past week have shown a little improvement upon those of the previous one, and business is reported still good. There have been very few changes in prices of green fruits, and any reported are of an upward character. Oranges are now quoted, \$7.50 to \$8, and still inclining upward, while lemons have advanced, and are quoted from \$6 upwards; apples are still out of the market, and the only other green fruits are tomatoes which reach the city in irregular consignments; coconuts still sell at \$10 a sack, and peanuts, pecans and Brazil nuts at 15 to 17c a pound. Valencia and loose Muscatels raisins are still quoted at \$2.25 a box; dried as well as green fruits are not to be had in great variety.

FUEL.

This business has been at a very low ebb during the past week, the demand being exceedingly light. Stocks of wood are being held off the market, and efforts are being made to hold up prices. Poplar in round lots sells at \$4 to \$5.50. Coal is still quoted; anthracite \$10.75 on track, and bituminous \$9.50, prices which are evidently standard for the season.

FURNITURE.

Very little change has taken place in the state of business in this line during the past week. A little less than an average business has been done, and June promises to be a less active month than May. The city retail trade holds good.

GROCERIES.

Business in this staple line holds steadily good, and has, if anything, improved during the past week. Local wholesalers feel the discriminating freight rates on the C. P. R. very keenly, but have by considerable ingenuity managed in some instances to evade their effect. There has been a slight downward tendency in the price of staple goods, although the actual decline in any particular article is very slight. Sugars have eased off a little and are quoted, yellows 7½ to 8½c; granulated 9¼ to 9½c; Paris lumps 10¾ to 11c; Coffees are quoted, 14 to 17c for Rios; Javas 21 to 24c; teas range, Moyune gunpowder 25 to 70c; Japans 20 to 45c; Young Hyson 25 to 70c; Congous 24 to 75c.

HARDWARE AND METALS.

The same general activity continues in this trade, the only branch in which any falling-off is, noticeable being shelf hardware. Building supplies and heavy goods are still in as great demand as before reported. Prices of staple goods have not changed and are as follows: Tin plate 14x20, \$6.75 to 7.25 a box; 20x28, \$13 to 13.50; Canada plates \$4.50 to 4.60; sheet iron, 28G, \$4.75 to 5.25 per 100 lbs; iron pipe, 40 to 50 per cent. off list price; ingot tin, 28 to 31c per lb.; pig lead, 6 to 6½c; galvanized iron, No. 28, 7½ to 8½c, according to quality; bar iron, \$2.95 to 3.15 per 100 lbs; cut nails, \$3.60 to 3.80. It is not expected that these prices can be shaded during the present season.

LEATHER AND FINDINGS.

A steady, good business is being done in these goods, and last week has held fully up to the average. Country orders seem to come in with encouraging regularity. Collections are also reported good. Quotations of staple lines are as follows: Spanish sole 33c to 35c; slaughter sole 35c French calf, first choice, \$1.40 to 1.50; domestic 85c; B Z calf \$1.00 to 1.10; French kip \$1.00 to 1.25; B Z kip 85c to 90c; slaughter kip 65c to 75c; No. 1 wax upper 55c; grain upper 55c; harness leather 34c to 36c for plump stock; English oak sole 65c.

LUMBER.

June has opened up with a contented steady feeling in this business, and the month promises to be a reasonably good one. There is still a lingering hope of a return of the inflated boom days, but most dealers have now settled down to a state of contentment with the present state of affairs. There is no hope of raising prices much during the present summer, and there is equally little hope of any fixed scale being reached. Cutting is still avoided, and the tendency now is to endeavor to get prices up to where mills would pay better.

SADDLERY AND HARNESS.

There has not been much increased activity in this line during the week, although a slight improvement has been felt. Fancy goods for the city trade still keeps in good demand, and makes retail men busy. There have been no changes in prices of staple goods, and quotations are as follows: Harness leather, 33 to 36c per lb; collar splits, 27 to 33c; sheep skins, \$7.50 to 11.50 per doz, according to quality.

STATIONERY AND PAPER.

There has been a continuation of activity in this trade during the week, and wholesalers express satisfaction with the volume of sales. The scarcity of some staple lines felt during May is now over, almost every deficiency having been supplied in that respect. Both city and country trade is fairly active, and business flows in quite a steady volume. Collections are also reported quite satisfactory.

PAINTS, OILS AND COLORS.

Matters have livened up quite a little in this business during the week, and the lull mentioned in our last report has passed over. Still the volume of sales is somewhat lighter than they were in May. There have been a few instances of shading of prices in one

or two lines of goods, but there have been practically no changes in quotations. The famine for window glass still continues. Prices are as follows: Linseed oil in bbls, raw, 74c per gal; boiled, 76c; seal oil, steam refined, \$1.10; no pale or straw seal in the market; castor, 15c per lb; lard, No. 1, \$1.30 per gal; olive, \$1.50 to \$2, according to quality; machine oils, black 30c; oleine 50c; fine qualities 65c to \$1. Coal oils, Headlight 32c; water white 37c. Calcined plaster, \$4.50 per bbl; Portland cement, \$6; white lead, genuine, \$8.00; No. 1, \$7.50; No. 2, \$7. Window glass, broken, first break, are quoted at \$2.75.

WINES AND SPIRITS.

From this business the report of the week is a very quiet one, and trade has been in rather a discouraging state. Collections are also reported far from being satisfactory. Quotations of goods are unchanged, and are as follows: Hennessy's one star, \$13 to \$14; in wood, \$4.50 to 5.00 per gallon; Martel, in case, one star, \$13 to \$14; Renault, 1-star, \$12, \$16 and \$20; Louis Freres, in cases, qts, \$9; flasks, two dozen in a case, \$11; M. Dubois, in wood, \$3.50 per gallon; cases, quarts, \$8; flasks, \$9. Gin, Holland, in wood, \$3 per gallon; red cases, \$10.50 to 11.50; green cases, \$5.50 to \$6.50; Old Tom gin, Bernard's, in wood, \$3.25 per gallon; Booth's, in wood, \$3.25; Booths, in cases, quarts, \$8.50; Scotch whisky, Ramsay's in wood, \$3.50 to \$4.00; Coal-Ila Islay, in wood, \$3.50; Stewart's, in cases, quarts, \$8.50; flasks, \$10.50. Irish whisky, John Jameson & Sons, in wood, \$3.50 to \$4; Bernard's, in cases, quarts, \$8; flasks, \$9.50. Jamaica rum, \$3.75 to \$4.00 per gallon. Cognac--Pomey, quarts, \$34; pints \$35 per case; Bollinger, quarts, \$33; pints \$34; Moet & Chandon, quarts, \$27; pints \$29; G. H. Mumm, quarts, \$28; pints \$30; Piper Heidsieck, quarts, \$27; pints \$29; Carte Blanche, quarts, \$20; pints \$22. Sherry from \$2.50 to \$8.00 per gallon, according to quality and brand; ports \$2.50 to 7.00, according to quality and brand; claret in cases \$5.00 to 7.00; Bass's ale in quarts \$3.50 per doz; pints \$2.25; Guinness' porter in quarts \$4.00; pints \$2.50. Domestic whiskies, Gooderham & Wort's, in wood, \$1.65 to 2.25 per gallon; 65 o. p. rectified, in wood, \$3.50; W. F. L. five-year-old, \$2.50 per gallon cases, quarts, \$7.50; flasks \$8.50.

THE MARKETS.

WYNNIPEG.

GRAIN AND PROVISIONS.

The grain movement of the past week has been very light, and has been confined almost entirely to the shipment of oats to Port Arthur and other points on the Lake Superior coast. The demand even in this line has slackened somewhat. In wheat the supply of first-class hard is every day growing scarcer, and millers have difficulty in procuring enough of gilt edge lots. In provisions the business has been quite active, and, if anything, more so than during the previous week, while prices as a rule have a

higher tendency in sympathy with Eastern and United States markets.

WHEAT.

Receipts have been very light, and the quality received poor as a rule. Millers have had to pay fancy prices for some lots of No. 1 hard, but find no scarcity of poorer grades. The standing quotations for first-class red Fife is 90c, although a few more cents have been paid in several instances.

OATS.

There is much less eagerness to buy than there was a few weeks ago, and prices are now somewhat easier. The belief is now general that plenty of good oats are still held back by the farmers, and will be available before harvest. Prices of car lots have ranged from 25 to 27c.

BARLEY

is not on the market, and there is no demand for it, unless for the manufacture of chopped feed; quotations cannot be given.

FLOUR.

The scarcity of first-class wheat has caused millers to make a slight advance in the price of flour, and quotations now are: patents \$3.10; strong bakers, \$2.70; superfine, \$2.10. There is very little shipping trade being done unless to a few western points; the local demand is quite active.

BRAN AND SHORTS

still remain in active demand and are unchanged in prices, quotations being \$8 per ton for the former and \$10 for the latter on track.

POTATOES.

The supply is still limited, although the street receipts have increased during the past week. There is no longer any danger of actual scarcity; car lots have been selling at from 50 to 70c; and choice street lots as high as 65c.

EGGS.

There has been no change in prices since last report; strictly fresh are selling at 17c, and packed lots from 15 to 16c; the supply is ample.

BUTTER.

The market has been replenished during the week with good butter, and prices are now a little easier; choice lots range from 24 to 26c, with but few buying at the latter figure; poorer grades range all the way from 12 to 20c.

CHEESE.

New stocks are in lively demand still at 16c, while there is practically no old in the market.

BACON.

There has been quite an active demand for every class during the week, and the aggregate of sales must be heavy; stocks have been added to, and the supply is still ample; prices have ranged as follows: dry salt 12½ to 13c; smoked 13½ to 14c; spiced rolls, 15c; English breakfast, 16 to 17c.

MESS PORK.

The sales of this product have been rather light during the week, and stocks are still heavy here; prices have been a shade easier, and have held about \$23 with one or two heavy sales at \$22.50.

HAMS.

A fair trade in these is reported for the week, with scarcely any change in prices; round lots have sold as 16 with 16½c for canvassed; small lots have sold half a cent higher.

MESS BEEF.

Only a few bbls. of this product changed hands during the week, and the price has been monotonous, \$18 being the unvarying quotation.

SEEDS.

Timothy seed per bushel, of 48 lbs, \$4.30; clover, large red, \$18 per bushel of 60 lbs; Alsacke, \$18; white Dutch, \$18; Lucerne, \$14.50 per bushel of 28 lbs, and flax seed, \$2.50.

MINNEAPOLIS.

The wheat market has been sliding down hill all the week, and the closing to-day was at about the lowest prices of the year, thus far, with a very weak feeling. That this has happened in the face of a heavy decrease in hard wheat stocks, as well as reports of a bullish nature regarding the invisible supply, is due more to the dullness of the flour market than any other cause. Receipts were again large, being about equal to the amount ground, while shipments were light. Trading has been slow and light in volume, this being chargeable to the holiday and the active interest in the elections for the formal opening of the new chamber.

The following were the highest and lowest prices by grade on change during last week, with Wednesday's closing prices:—

Wheat.	Highest.	Lowest.	Closing.
No. 1 hard.....	\$1.02 ..	99½ ..	99½
" 2 "	96 ..	94 ..	94
" 1 northern..	92½ ..	89 ..	89
" 2 " ..	87 ..	84 ..	84

* Futures were not in favor during the week, and no quotations can be given.

Coarse grains were dull but steady, No. 2 corn closing at 57c, No. 2 oats at 32c and barley at 35 to 60c, according to grade.

FLOUR.—The very dullest time of the season is the present. There is no demand for flour, the millers who were behind on orders have caught up, and sales are discouragingly slow and difficult to make. Millers unite, however, in holding prices up so as to get a working margin, and will close down rather than make lower quotations than those now ruling. Be the wheat crop large or small, there will come a demand for old flour which will hold until September, and the present month they say, will see an improvement in flour values. Quotations at the mills for car or round lots are about as follows:

Patents, \$5.75 to 6.25; straights, \$5.40 to 5.60; first bakers', \$4.60 to 5.00; second bakers', \$4.15 to 4.40; best low grades, \$2.25 to 2.75, in bags; red dog, \$1.75 to 2.00, in bags.

The mills of Minneapolis continue to run at about two-thirds their full capacity, and the general situation as pertains to the milling business is unchanged. The flour production of last week showed a slight loss, but the output the current week gives promise of equalizing the figures of the two weeks by a product not far from 18,000 bbls. daily. There were 99,090 bbls. of flour made last week—averaging 16,515 bbls. for the six working days—against 108,900 bbls. the preceding week. The number of mills in operation on Tuesday was seventeen, and as a rule they were being run stronger, though the Washburn mills are about the only ones that are being crowded. The output of the latter amount to about one-third of the total production.

The following were the receipts at and shipments from this city for the weeks ending on the dates given:

	RECEIPTS.		
	June 3.	May 27.	May 20.
Wheat, bush...	401,000	439,500	540,000
Flour, brls....	625	750	1,097
Millstuff, tons..	12	24	12

	SHIPMENTS.		
	June 3.	May 27.	May 20.
Wheat, bush ..	28,000	32,000	39,000
Flour, brls	91,993	134,652	98,772
Millstuff, tons..	2,877	3,315	1,746

The wheat in store in Minneapolis elevators (including the transfer) and mills, as well as the stock at St. Paul and Duluth, is shown in the appended table:

	MINNEAPOLIS.		
	June 4.	May 28.	May 21.
In elevators, bus.	2,035,000	2,160,000	2,184,000

	ST. PAUL.		
	June 4.	May 28.	May 21.
In elevators, bus.	355,300	511,700	559,000

	DULUTH.		
	June 3.	May 27.	May 20.
In elevators, bus.	1,459,440	1,670,000	2,008,491

—Northwestern Miller.

CHICAGO.

A large speculative business has been transacted during the past week; the feeling was weaker and prices somewhat lower; public foreign advices quoted wheat quiet and steady, and private cables reported an easier feeling; the visible supply also showed a decrease of only about 648,000 bushels, and there was also more disposition on the part of longs to realize; corn was easier in sympathy with wheat; outside orders were scarce and trading was chiefly local; provisions were dull and the tendency of the market downward. On Tuesday quotations towards the close were:

Wheat.....	June, \$0.87½	July, \$0.90
Corn.....	" 54½	" 56½
Oats.....	" 32½	" 32½
Pork.....	" 19.15	" 19.20
Lard.....	" 8.12½	" 8.20

On Wednesday the market opened steady, and under a fair demand prices were advanced, but later became weaker under heavy orders to sell; receipts were fair and the shipping demand was almost nil; in provisions the trading was more active and prices were slightly improved. Closing quotations were:

Wheat.....	June, \$0.87½	July, \$0.89½
Corn.....	" 54½	" 56½
Oats.....	" 32	" 32½
Pork.....	" 19.25	" 19.30
Lard.....	" 8.05	" 8.10

On Thursday the market developed no new features; fluctuations were confined to a narrow range in wheat; corn showed some strength closing firm and a trifle higher; provisions showed but little change; speculative trading was extremely light. Quotations towards the close were:

Wheat.....	June, \$0.87½	July, \$0.89½
Corn.....	" 55	" 56½
Oats.....	" 32	" 32½
Pork.....	" 19.20	" 19.27½
Lard.....	" 8.05	" 8.12½

Friday morning the grain markets opened strong, and prices were advanced, but later in the session, under free offerings the advance was lost; provisions were without any change worthy of note. Quotations towards the close were:

Wheat.....	June, \$0.87½	July, \$0.89½
Corn.....	" 55½	" 56½
Oats.....	" 32	" 32½
Pork.....	" 19.20	" 19.27½
Lard.....	" 8.02½	" 8.07½

On Saturday there was a good speculative business transacted, and the feeling somewhat unsettled; the market opened easier but soon rallied under more favorable news from New York; foreign cables also quoted stronger markets; under those influences values closed very firm. Closing quotations were:

Wheat.....	June, \$0.86½	July, \$0.90
Corn.....	" 55	" 57
Oats.....	" 33½	" 34
Pork.....	" 19.20	" 19.27½
Lard.....	" 8.05	" 8.10

TORONTO.

STOCKS.

The dullness and inactivity of the past few weeks has given place to more active trading, and in sympathy with outside markets values have ruled strong and higher on all leading stocks. Wednesday's closing bids, as compared with the week previous were:

	May 27.	June 3.
Montreal	187½	191
Ontario	102½	102½
Molson's	108	108
Toronto	172	172
Merchants	109½	109
Commerce.....	120	122
Imperial.....	136½	136½
Federal.....	120½	122
Dominion.....	189½	191½
Standard.....	114	114½
Hamilton	120	120
North-west Land.....	44	42½

GRAIN AND PRODUCE.

Inactivity is still the characteristic of the market; offerings are very light, and there has been little wanted; local markets have continued very much unaffected by those of outside markets, and so long as we have nothing to export we will have a set of dull and sluggish markets; the reported frost last week seems to have done little damage, except to barley and fruit, and even to these, as more full reports are received, it is very slight. Stocks in store are still decreasing, and according to Monday's report were as follows: Flour, 2,000 bbls.; fall wheat, 60,110 bush.; spring wheat, 73,000 bush.; oats, nil bush.; barley, 10,490 bush.; peas, 34,290 bush.; rye, nil bush.; against on the corresponding date last year; flour, 6,375 bbls.; fall wheat, 164,800 bush.; spring wheat, 166,700 bush.; oats, nil bush.; barley, 64,500 bush.; peas, 12,182 bush.; rye, 19 bush.

WHEAT.

The demand during the past week has been very limited and values closed weak and sluggish; fall wheat equal to No. 2 changed hands at \$1.15, and No. 3 at \$1.12 to \$1.13, and goose at 90c, f.o.c.; spring wheat quiet at \$1.16 for No. 1 and \$1.14 for No. 2; on the street fall wheat has ranged from \$1 to \$1.12; spring, \$1.14 to \$1.15, and goose from 78 to 90c.

OATS.

Receipts during the week have been very large, and prices as a consequence are considerably lower; car lots change hands at from 39 to 42c, according to sample; street offerings fair and worth from 40 to 42½c, market closing weak.

BARLEY.

Nothing doing, absence of buyers and sellers the cause; prices purely nominal at quotations; street receipts nil; prices vary from 50 to 65c.

RYE.

No business, and prices nominal at 62 to 63c.

PEAS

are offered more freely at lower prices; buyers, however, do not seem inclined to pay present prices; car lots of No. 2 are offered at 77c, but no buyers at over 76; street offerings light and worth from 74 to 77c.

FLOUR.

The demand for flour during the past week has been more active, although values are not notably higher; superior extra has changed hands at \$5.25; spring extra quiet and prices steady at \$4.50; medium \$5.50; good patents \$5.70, and extra in fair demand at \$4.85 to \$4.90; market closed steady.

POTATOES.

Offerings are large and car lots of choice Early Rose are offered freely at 63 to 65c, but some choice American Whites have brought as high as 70c; street receipts are light and prices firm at 85c per bag.

BUTTER.

During the past week receipts have decreased and prices as a consequence are well maintained; choice dairy is still scarce and wanted at good prices; good store packed has sold in small lots for shipment at 14c; rolls are still plentiful and are slow sale except of very choice quality at 14 to 15c; barrel and box lots have sold as low as 12c; street receipts are large and prices easy at 16 to 18c for average pound rolls, and 15 to 16c for tubs and crocks of dairy.

EGGS.

Receipts continue large, and greatly in excess of the consumptive demand; values are well maintained as dealers are buying for packing and this has kept round lots at 14c; street offerings fair and prices easy at about 15c.

CHEESE.

Quiet and values unchanged at 12 to 12½c for small lots of new; old is out of the market.

PORK.

Little doing and values unchanged at \$21 in small lots.

BACON.

No movement in round lots reported; tons and cases are in more active demand, and are selling freely at 10½ to 11c for long clear, and 9½ to 10c for Cumberland; rolls are unchanged at 11½ to 12c, market closing steady.

HAMS

are in active demand at higher values; no movement in round lots reported, due principally to stocks being very low; smoked is worth 14c in round lots; canvassed is held at 14½c; in pickled there is nothing doing.

LARD.

There is little doing only, in small lots which sell at 12 for tinnets, and 12½c for pails.

APPLES.

Sound stock could find ready purchasers at \$4 to \$4.50 per barrel, but receipts are nil.

POULTRY

is more plentiful than for some weeks past, and prices are easier; fowl are worth from 75 to 90c per pair, and turkeys from \$1.25 to \$2.

SUNDRIES.

Dried apples are scarce and prices firm at 8½c in round lots; oatmeal, per 136 lbs., \$4.60 to \$4.70; cornmeal receipts nil.

It is estimated that the stock of lard on hand in Chicago is about 107,000 to 108,000 tierces.

Canadian Banks.

Our Toronto correspondent writes us follows: The crash in Wall street caused no sensible reverberation here. Brokers were timid and some whistling was done to keep up courage. The banks' stocks make by far too conspicuous a figure on our exchanges, and inside buying generally goes on in case of a decline. The amount of stocks of one kind or another that are being carried on margin in Montreal and Toronto cannot be less than \$15,000,000, and of these the majority are bank stocks. It is very difficult to tell from the lists of the shareholders in the banks who are the proprietors, very large amounts being held in trust. About one-half the stock of two Toronto banks is held in trust. This probably means that the stock was never paid up in the regular way, but that different persons put their name down for it, and when it came to be treated as paid up somebody was found to lend ninety cents on the dollar upon it. In the first instance the bank probably made the advance, in which case the addition of new stock added nothing to the strength of the bank. At this stage it becomes important to find an outside lender on margin who will advance 90 per cent. of the face value. New bank stocks, which are apparently absorbed almost as soon as they are offered, have been in the case of two banks loaned upon by the banks themselves, though the operation is contrary to law. In some form or other about one-half the stock of two Toronto banks is on the street out of investment, and whether it was ever held by bona fide investors it is difficult to say. What is important is to know to what extent the banks have advanced on their own stocks and to what extent they have been relieved by outsiders coming in as lenders. On this point it is impossible to get any precise information. What is certain is that for some weeks stocks have been declining in price, and margins being wiped out the lenders have often been left with the securities on their hands. This is as likely to have happened to the banks which do this kind of business—they are not numerous—as to individuals. Savings banks take this kind of security oftener than is good for them, and at least one of them is in possession of stocks of which the present market value is far less than the amount loaned upon them. On the \$15,000,000 of stocks of different kinds which are being tossed about on margin the losses during the last year must have been very heavy. One bank stock has gone down in two years from 173 to 123. The manager of this bank gets credit for being heavily concerned in the speculations that set the stock up and down. Lending by a bank on the security of its own stocks being illegal, a company was formed to act as intermediary, as if what cannot be done directly could be done indirectly. From another bank its own directors last summer borrowed \$2,000,000, its whole capital being \$1,500,000, and a large part of one-half of that was probably nominal, existing by force of the loans debited against the directors. There was no doubt about the amount loaned to the directors, for it appeared in the sworn statement sent by the banks' officers to the government. Though no catastrophe followed this remarkable way of doing business, and though

so far as is known there was no reason to fear any, recent events in Wall street add new proof that the practice is full of peril.

As a rule there is too much borrowing by Canadian bank directors from the banks they control. Out of a capital of a little over \$61,000,000 the directors ordinarily borrow between \$8,000,000 and \$9,000,000. And this \$61,000,000 must, in reality, be reduced by the amount, not ascertainable, to which, in the face of the law, the banks have loaned on their own stocks, so that the percentage of directors' borrowings is larger than it appears.

With at least \$15,000,000 of stocks out of investment, and being carried on margin for purposes of speculation, it cannot be said that there is no danger in the situation. From time to time part of this stock becomes the property of involuntary investors, and if anything should happen to throw a large quantity of it on the market the price would go down with a run. In that event, what has happened in Wall street might be repeated here on a small scale.

For the first time in the history of Canadian banks the double liability of stockholders is, in the case of the Exchange Bank of Montreal, now in liquidation, being called into play. A second call on the shareholders on account of the double liability has been made. It will be interesting to learn what proportion of the shareholders will meet the calls. This bank would scarcely afford a fair criterion of what would generally be got out of the double liability, for it has wealthy shareholders who hold large amounts of stock. Where the stock is widely distributed, small portions are held by poor persons who would be unable, in case of failure, to make good an amount equal to their stock, and the security of their double liability would prove to be far from absolute. In the case of this bank a new danger from a bank lending on its own stock has been revealed. The bank being the holder of some of its own stock there is no one to pay the call on that stock. But a practice which squeezes capital out of a bank is always perilous, and there are strong reasons for enforcing the legal prohibition against a bank lending on the security of its own stock.

Relation of Business Journals to Business Interests.

At the Lockwood Press dinner, Charles K. Hammitt responding to the toast: "Trade Journals—Their relation to the Mercantile and Manufacturing Interests," said:

Trade journals, more or less, intimately concern all present, and doubtless, all that I can say in this connection has already been fully thought over by you. Their existence is in response to the demands of trade, and should they cease to exist, they would leave a void which nothing yet developed could fill.

The duty of trade journals is to point out defects in systems of trade, and advocate policies of improvement; to ferret out and expose what are commonly known as the tricks of trade, and by earnest and constant denunciation to encourage a sentiment of fair dealing, to study carefully the requirements of trade and present plans for its promotion; to collect news of every description from all quarters, select such portions as concern the trade

represented, and to present it in a full yet condensed and readable form; to seek channels of trade hitherto unexplored, and point out the advantages of and ways to develop them; to draw together members of trade, and secure co-operation where individual effort would not be sufficiently potent; to suggest instruments for a more speedy or more economical method of accomplishing given results; to learn of and give prominent notice to improvements in systems or implements calculated to benefit trade as perfected by specialists; to report the conditions of markets, and record fluctuating prices; to crowd out antiquated wares, and bring forward new and improved styles. This and much other kindred work enters into the duty of the highest type of trade journalism.

Work of this character, vigorously prosecuted, naturally makes the influence of the trade paper very great. Its columns are read closely by those whose interests are of such magnitude as to keep them from searching for themselves through every source of information, to learn what has transpired or is likely to transpire to affect them. The full and condensed form of the information in the trade journal is fully appreciated by them, and their paper becomes to them what the chart is to the mariner—a guide in navigating the sea of commerce.

It is sought after, also, and read closely by the wiser members of trade in all classes, whether manufacturer, distributor or he who sells to the consumer—in fact, by the larger and wiser consumers.

In measuring the influence of the trade journal it will be well to consider the character of the men to whom I refer. Numerically, men of this class, in any single trade, represents only a small portion of any one community, but they are scattered throughout the land, and in their respective communities their opinion has great weight for shaping the opinion of their neighbors, not alone on matters of trade and commerce, but on whatever relates to the general good.

Of necessity trade journals meet with people connected with the trades which they represent, who antagonize them and try to belittle their influence as every progressive work strikes the personal interest of individuals and awakens opposition, but these men are careful to learn the contents of their trade paper, and are unconsciously influenced thereby, and in common with those who declare their appreciation, seek desired information in its columns. Although, perhaps, it has not been realized, the trade journals of the country have exerted an influence, during the past few years, which has counteracted in advance much of the evils which might have resulted from the recent financial panic in Wall street. The faithful record of the condition and prospects of trade, coupled with the cautions against overtrading and the advice to shorten credits and to avoid excessive indebtedness, acted upon by their readers, has placed the country in such a position that, heavy as this shock was, the mercantile interests have weathered the storm without any important disaster.

A duty of the trade journal not yet referred to, and yet one of its most important duties,

is to bring the buyer and seller together. The buyer in reading his paper seeks not only prevailing prices, conditions and prospects of trade, but expects and requires reasonable assistance in directing him to the best sources through which to supply his wants. For this assistance he consults the advertising columns, and this at a time when he is peculiarly alive to his business interests. At such times houses which have shown sufficient forethought and enterprise to secure representation in the advertising columns of their trade paper derive benefit of immeasurable value, even though business did not immediately result, as in the buyer's mind they and their business have become associated with the idea of supplying his present or future wants.

For the convenience of buyers, leading producers and manufacturers congregate in one location, frequently having their places of business adjoining each other so that buyers may complete their purchases without needless delay in going from one to the other; and so for the convenience of buyers leading producers and manufacturers should constantly keep their card setting forth their business and location prominent in accepted trade journals so that buyers may, without loss of time, find the address and name of any firm wanted. This card should be supplemented by seasonable announcements, attractively displayed, setting forth fully the wares manufactured and ability to meet trade requirements.

The trade journal affords an opportunity for this use not presented by any other medium of any character, because all of its readers are interested parties and possible customers, and few but those interested in a given trade would find its trade journal of interest to them, while in the general press it is only the occasional reader who is interested in trade matters.

The value of reaching the readers of the trade journal as compared with that of other mediums is further increased by the fact that the former buy for hundreds or thousands while the latter buy only for themselves.

Some patrons of trade papers have the idea that money spent in advertising in them is so much of a contribution toward their support, and while they realize the necessity of their existence, they do not recognize their value as mediums of advertising.

The disposition to extend support to trade journals because of their usefulness is commendable on their part, but it is liable to lead to error in that the inferior journal may present the same claim as the superior. Careful preparation of advertising matter accompanied by ordinary watchfulness and proper analysis of results will convince philanthropic supporters of trade papers that those journals which really merit their support bring evidences of their value as advertising mediums fully commensurate with their charges, and they would promote trade interests as well as their own, and secure a higher standard of merit in these journals by patronizing them upon the ground of merit as well as usefulness. Where cheapness in price as compared with others is the reason urged why support should be given, it is safe to assume that support is costly at any price.

Prominent houses sometimes boast that they have always been successful, and that, too, without advertising in trade papers; and while this may be true, it does not follow that they would not have been more successful had they so advertised. Somehow, this boast always reminds me of the aged Christian who, in remarking upon how free Christianity was, boasted that it had cost him throughout his life only 25 cents, and to him his minister, in righteous indignation, exclaimed: "The Lord have mercy on your poor stingy soul!"

Evidently, the Christian had never learned the beneficial influence upon his own character of giving as God had prospered him, nor the richness of experience of those who recognize that they have entered into His plan, and are fulfilling the part allotted to them in His work. Nor have the houses referred to learned the broadening and ennobling influence upon the character of their individual members by realizing their intimate relations to the fabric of trade and the consciousness that they are fulfilling their part in its development.—*American Stationer*.

Manufacturing in Europe.

Of all European nations only these, England, France and Germany, can claim to have a textile industry. Manchester, Bradford, Glasgow, Elboeuf, Lyons, Crefeld, Chemnitz, and many more are well known centres of European textile industry, and the manufactures of these towns can be found in almost every part of the world. The lion's share of this trade is, however, taken by England, whose cotton industry, with its 42,000,000 spindles (that is, more spindles than the rest of the world put together), has reached a stadium of development that the inventors of the spinning-frame and power-loom would have hardly dreamed of one hundred years ago. In order to protect themselves against the too great productivity of England, the European states have nearly all placed high import duties on foreign goods so as to secure the home market to their own manufacturers. Lyons is still the centre of the silk industry, but the Swiss and German silk trade keenly compete for the trade of Lyons. The country which shows the largest relative increase in textile industry during the last ten years is Germany, and that country is now aspiring for a good share of the world's textile trade, as is proved by the efforts made to establish in several cities permanent exhibitions of samples for export. But, notwithstanding all the efforts of the French and Germans, England has so far retained her industrial supremacy, and her industries show no signs of decay. Will the efforts of Continental Europe be at last crowned by success, and will the Continent succeed in obtaining the principal share of the world's textile commerce? Time will show. But as civilization travels westward so does commerce also, and the position and resources of the United States, and its progressing industrial capacity, permit us to expect that in the fight for the world's commerce the industrial powers of Europe will not have to fight alone, but will have to count as a competitor the great American Republic, whose incalculable resources will be a heavy odd in favor of the younger continent.—*New York Dry Goods Bulletin*.

Foreign Grain Market.

VIENNA AND BERLIN, May 18.—Crops grow well and with few exceptions reports from important producing countries are extremely favorable. The damage suffered in some regions by early dryness and April frosts has had partial compensation of late, and in many such cases good results will be secured. Wheat shows well in Austro-Hungary, particularly in Bohemia, lower Austria, east Galicia, and the best producing tracts of Hungary. Rye looks badly for the most part. Barley is somewhat hurt here and there. Corn has been retarded but will largely recover.

A firmer tendency is unmistakably apparent in Vienna. Moderate offers were made for spot wares, so that prices can be maintained tolerably well. Futures show more life, oats in particular having improved. Quotations are: May and June wheat, \$3 92½ @ 3.94 per 220½ lb; May and June oats, \$3.26½ @ 3.27½; May and June corn, \$2.80 @ 2.80½. The trade in dark flour improves in Austro-Hungary, both sorts of bran being also in active request at good prices. White flour is dull.

Germany reports a bad outlook for rye. The Rhine provinces perceive a little more life in trade, and prices have reached a standstill in their downward movement. A better feeling in futures has been apparent for some weeks. South Germany is very quiet. Complaints of dullness come from Saxony. Wheat averaged 36s 9d per qr. in Berlin on May 17. Hamburg was steady at 36s 4d. White flour is in little demand, while rye is less sought than formerly, though the mills are busy. Futures are becoming more active.

Belgium's trade is quiet, prices being hardly maintained. Rye is in small supply and is held firmly, this being also the case with maize. Holland markets seemed steady at the beginning of the week but later grew less so, particularly for wheat, in which futures declined. Spot rye is the same, but large offers in the last few days have lowered futures slightly.—*Northwestern Miller.*

Raisins.

Malaga, Valencia and Smyrna raisins derive their names from the places whence they come. Of these the Smyrna black raisins are the cheapest; the Malaga being held in the highest estimation, and fetching fully a third more than any other description of raisins. In Andalusia, in Spain, there are two distinct vines—the Pero-Ximenez, which was imported in the first instance from the borders of the Rhine by a German some 250 years ago; and the Muscat, which is indigenous. Opinions as to the respective merits of the two vines vary, but their cultivation is conducted in the same way, manure of great strength being liberally supplied. The growth of the vines is different from those of Southern Italy. In Andalusia they creep along the surface of the ground as strawberries do, thus gathering all the atmospheric heat; the bunches appear like roots, and the grapes, though white, have a golden tinge. The vintage is very carefully conducted, the fruit not being all gathered at once, but the ground gone over three times, so that all the grapes are properly ripe when picked.

Besides the raisins already named, may be mentioned Sultanias—the best kind to use in making puddings, cakes, etc., for children—Muscatels, Lipari, Belvedere, Bloom or jar raisins, and Sun and Lolis. The best kinds are imported in boxes and jars, such as Malaga and Muscatels; while the inferior sorts are shipped in casks, barrels, frails and mats.—*Chambers' Journal.*

Curious Letter sent By a Quaker to his Watchmaker.

"I send thee once more my erroneous watch, which wants thy speedy care and correction. Since the last time he was at thy school, I find, by experience, he is not benefitted by thy instruction; thou demandest the fourth of a pound sterling, which thou shalt have, but let thy honest endeavors first earn it. I will board him with thee a little longer, and pay for his table if thou requirest. Let thy whole endeavors and observations be upon him, for he has mightily deviated from the principles of truth; I am afraid he is foul in the inward man—I mean his springs. Prove and try him well with thy adjusting tools of truth, that if possible he may be drawn from the errors of his ways. By the index of his tongue he is a liar, and the motion of his body is ever variable and uncertain. I presume his body is foul, as I have observed, therefore brush him well with thy cleansing instruments from all pollutions, that he may vibrate with regularity and truth; admonish him friendly and with patience, and be not too hasty and rash with thy correction, lest, by endeavoring to reduce him from one error, thou should'st fling him headlong into another, for he is young and of malleable temper; he may, with due correction, be brought into the path of truth. In fine, let him visit often the motion of the sun, and regulate him by his table of equation; and when thou findest them agree, send him home with thy bill of moderation, to thy friend Tobias Go-well."

MINNEDOSA.

H. G. Henderson, general merchant, has assigned in trust.

A stage line is to be established shortly between Minnedosa and Shell River.

A very heavy rain fell here on 4th June and vegetation is shewing rapid progress.

Hugh Sanderson is building a large brick livery and sale stable immediately west of the Brunswick hotel.

Building operations are progressing steadily. A few good bricklayers and carpenters are looked for by contractors.

E. W. Bishop, harness maker, has sold out his stock and rented his shop to Mr. Hannah; the latter has closed his Mill street shop.

Adam Watson, of Rapid City, has rented the large stable in rear of the Saskatchewan House, and will open a first-class livery stable in a few days.

Several sales of farms near here have been made lately at fair prices. The purchasers are tenant farmers from the old country and a splendid class of settlers.

Major Armstrong, of Hamilton, who owns several thousand acres of fine prairie west of this place has been cut making an inspection of

it. He is highly pleased with the section of country, and will send up a herd of young cattle as the commencement of a stock farm on a large scale.

PORTAGE LA PRAIRIE.

Markets.—Wheat, 60 to 80c per bushel; butter, 25c per lb.; eggs, 18c per doz.

Merchants say that business was much better last month than it was on the corresponding one last year.

F. H. McNab commenced to auction off his large stock of crockery and glassware on Saturday afternoon.

T. McDermott, the pioneer baker of this town has gone west to the Rockies to make his fortune by digging gold.

The M. & N. W. R. Co. have reduced their staff of section men, engineers and clerks pending the resumption of construction.

Campbell & Mitchell have shipped about 3,000 bushels of potatoes west during the past two months; nearly 5,000 have been shipped west from here this spring.

William M. Smith and Coun. Lyons have fenced in a portion of their estates inside the Corporation limits, and are turning their attention to agricultural pursuits.

The assessment of the town for the year will be about \$3,000,000; the revised assessment last year was \$4,100,000. The number of inhabitants this year is 2,600 souls.

The Bell Telephone Co., of Canada.

ANDW. ROBERTSON, President. C. F. SISE, Vice-President. C. P. SCLATER, Secretary-Treasurer.

This Company, which owns the Telephone Patent in Canada of Bell, Blake, Edison, Phelps, Gray and others will furnish instruments of different styles, and applicable to a variety of uses. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms connecting their different places of business or residence.

This company is also prepared to manufacture Telegraph and Electrical Instruments, Electro-Medical apparatus, Fire Alarm apparatus, Magnets for Mills, Electric Gas-lighting apparatus, Burglar alarms, Hotel and House Annunciators, Electric Call-Bells, &c. Any further information relating hereto can be obtained from the Company.

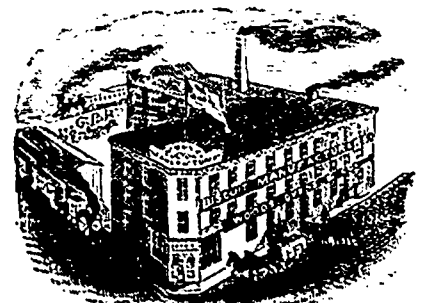
NO. 12 HOSPITAL STREET, MONTREAL,

OR FROM

MR. F. G. WALSH AGENT, WINNIPEG.

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

ENCOURAGE HOME INDUSTRY. THOMAS G. FLETCHER, Manufacturer of Choice Havana Cigars. All orders promptly filled. 361 Main Street, opposite the Dec Elock, Winnipeg.



Manufacturers of
**BISCUIT—every variety. Brooms.
Coffee & Spices. Self-Raising Flour.**

The Trade only supplied, and on best terms. Send for Price List.

WOODS, OVENS & CO.,
Factory and Office—Corner Higgins, Fonseca and Argyle Streets, Winnipeg.

A Rare Chance for Oil Makers.

A COMPLETE RUN OF
LINSEED OIL MACHINERY

FOR SALE CHEAP,

adaptable to steam or water power, comprises
CRUSHERS, CHASERS, CONVEYORS,
SIFTER and SCREENER, DRYING
PANS and PRESSES.

The whole in Complete Running Order. Can
crush and press 75,000 to 100,000 bushels of seed
per annum. For full particulars and terms,

Address, **P.O. DRAWER 2050,
MONTREAL, P.Q.**

MONEY TO LEND.

MORTGAGES & DEBENTURES PURCHASED.

Western Canada Loan & Savings Co.

HEAD OFFICE, TORONTO, WALTER S. LEE, Manager.

**WINNIPEG BRANCH, - 373 Main Street,
F. B. ROSS,
Manager Winnipeg Branch.**

OSLER, HAMMOND & NANTON,

3 BANNATYNE STREET EAST,

WINNIPEG.

OSLER & HAMMOND,

TORONTO.

(Members Toronto Stock Exchange.)

Financial Agents

And dealers in Railway and Municipal

DEBENTURES.

Correspondence Invited.

E. B. OSLER. H. C. HAMMOND. A. M. NANTON

HENRY PELLATT. HENRY MILL PELLATT.

Pellatt & Pellatt,

STOCK BROKERS,

46 KING ST. EAST, TORONTO.

Members Toronto Stock Exchange.

HUDSON BAY CO.'S SHARES, ETC
Bought and Sold for cash or on margin.

ORDERS BY LETTER OR TELEGRAPH
Receive prompt attention.

MONEY TO LOAN.

\$100,000

To lend at Lowest Current Rates.

Apply ---

A. MACNAB & SON,

Office, Dundee Blk., Main St., Winnipeg.

REMOVAL NOTICE.

**CARRUTHERS & BROCK,
LOAN AND INSURANCE AGENTS,**

Have removed to those spacious offices, corner of McDermott St.
East and Rorie Street, one block east of Richardson's Book Store,
where they have also on hand a large assortment of

J. & J. TAYLOR'S SAFES.

Manitoba Mortgage & Investment Co

CAPITAL (limited) \$2,500,000
LOCAL ADVISORY BOARD.

Hon. C. P. Brown, M. P., Minister of Public Works.
C. Sweeney, Esq., Man'gr, Bank of Montreal, Winnipeg.
A. F. Elder, Esq., Land Commissioner of the Manitoba
and Northwestern Railway Company, Winnipeg.

A. W. Ross, Esq., M. P.
R. H. Hunter, Esq., Winnipeg.
W. Hespeler, Esq., German Consul, Winnipeg.
This Company has been formed expressly for the purpose
of lending money on the security of Real Estate in
Manitoba. Advances made on the security of farm and
city property at lowest current rates.

OFFICES. *Hargrave Block, Main Street.*

H. R. MORTON

ROSS, WILLIAM & HAGGART, Manager.
Solicitors.

ROBERT ADAMSON,

ASSIGNEE-IN-TRUST,

Room No. 5, Hingston Smith Block

Corner of Main and Lombard Streets,

WINNIPEG.

Assignments in Trust taken for
the benefit of Creditors.

**MONEY TO LOAN on Mortgage on
Improved City & Farm Property.**

The Sale of Municipal Debentures and
Stocks Negotiated.

THE QUEEN'S,

The Palace Hotel of the Northwest.

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O'CONNOR & BROWN Proprietors.

GRAND VIEW HOTEL,
OPPOSITE NEW C. P. R. STATION,

BRANDON MANITOBA.

FRANK BOISSEAU, Proprietor.
LATE OF THE RUSSELL HOUSE, OTTAWA.
Strictly first-class in every respect. Commercial Sample
Rooms Attached.

James Park & Son,

PROVISION MERCHANTS,

MESS PORK, HAMS, BACON,

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

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

41 to 47 St. Lawrence Market, 161 King Street
West, and 95 Front Street East,

TORONTO, ONT.

HENRY, SNYDER & CO.,

PACKERS,

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

Packing House and Head Office 121 & 123 Front St. East,

TORONTO, ONT

Highest Awards and Medals at Exhibitions of 1892.

CARL KAUFFMAN,

Manufacturers Agent & Commission Merchant

SPECIALTY:

Cigars imported from Hamburg, Germany.

42 FRONT STREET EAST, - TORONTO.

EDWARD TERRY,

PORTLAND, KEENS' and THORALD CEMENTS.

PLASTER PARIS.

Fire Brick and Clay, Sewer Pipes, Hair, Lime, White
and Grey, Land Plaster, Salt, &c.,

23 and 25 GEORGE STREET, TORONTO.

KILGOUR BROS.

MANUFACTURERS & PRINTERS,

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

TORONTO, ONT.

JAS. A. LOUGHEED,

Barrister, Attorney, Solicitor, Notary Public,
&c., &c.

CALGARY & MEDICINE HAT.

OGILVIE MILLING CO.

Mill at Point Douglas.

Capacity . . . 750 Barrels per day.

OFFICE :—Corner King and
Alexander Streets, Winnipeg.

A Full Stock of Patent Hungarian, Strong
Bakers' and Spring Extra Flour; Oatmeal, Pot
and Pearl Barley, Graham Flour, Cracked
Wheat, Bran, Shorts, Ground Feed, Oats, Bar
ley.
Wheat buyers at all Shipping C.P.R. Stations.

Geo. J. Maulson.

W. S. Grant.

GEO. J. MAULSON & CO.,

Grain and Flour Exporters

—AND—

GENERAL COMMISSION MERCHANTS.

Office: Cor. Main and Post Office Streets

WINNIPEG.

Canadian Pacific Railway
(WESTERN DIVISION)

CHANGE OF TIME

On and after Feb. 18th, 1834, Trains will move as follows:
 Going west.
 7:30 a.m. leave Winnipeg arrive 7:15 p.m.
 10:00 " Portage la Prairie 4:50 "
 1:25 p.m. Brandon 1:45 "
 7:16 " Broadview 4:15 a.m.
 3:15 a.m. Regina 11:20 p.m.
 6:30 " Moose Jaw 8:30 "
 3:30 p.m. Swift Current 11:30 p.m.
 10:10 p.m. Maple Creek 4:30 a.m.
 2:40 a.m. Medicine Hat 11:40 a.m.
 5:45 p.m. arrive Calgary leave 8:00 a.m.

Only two trains a week will run west of Brandon, leaving Winnipeg on Mondays and Thursdays, train leaving Mondays will have Sleeping Car attached, and will run through to Calgary. Train leaving Thursdays will have Sleeping Car attached and will run to Moose Jaw only. Returning train will leave Calgary Thursdays, and Moose Jaw Fridays and Tuesdays, arriving at Winnipeg Saturdays and Wednesdays. Daily trains with Parlor Cars attached will run between Winnipeg and Brandon.

Going East	leave Winnipeg arrive	Going West
7:30 a.m.	Rat Portage	8:30 p.m.
1:55 p.m.	Barclay	11:40 a.m.
8:55 p.m.	arrive Pt. Arthur leave	4:54 p.m.
11:40 a.m.		1:30 p.m.

There will only be three trains per week to Rat Portage. Leaving Winnipeg on Tuesday, Thursday and Saturday, and return from Rat Portage on Monday, Wednesday and Friday. There will only be one through train to Port Arthur with Sleeping Car attached, leaving Winnipeg every Tuesday, and will leave Port Arthur for Winnipeg every Thursday.

Going South.	leave Winnipeg arrive	Going North.
7:30 p.m.	Emerson	7:00 a.m.
10:50 p.m.	St. Vincent	4:10 a.m.
11:00 p.m.		14:00 a.m.

7:40, 8:15 a.m.,	leave Winnipeg arrive	5:15, 8:00 p.m. &
10:50, 11:15 a.m.,	Morris	2:05, 5:30 p.m.
11:50 a.m.	Gretna	3:45 p.m.
4:45 p.m.	Maniton	5:30 a.m.

Train leaves for Manitow Monday, Wednesdays and Fridays only, returning next day.

9:30 a.m.	leave Winnipeg arrive	3:00 p.m. &
10:30 a.m.	Stony Mountain	2:00 p.m.
10:55 "	arrive Stonewall leave	1:30 "

Train leaves Winnipeg for West Selkirk Tuesdays, Thursdays and Saturdays at 4 p.m., arriving at West Selkirk 5:40 p.m.; returning leaves West Selkirk Mondays, Wednesdays and Fridays at 7:10 a.m., arriving at Winnipeg 8:50 a.m.

- Daily.
- † Daily except Mondays.
- * Daily except Saturdays.
- ‡ Daily except Sundays.

Trains move on Standard time.

Trains east of Brandon and west of Port Arthur or St. Vincent and north of Gretna run on Winnipeg time. Time west of Brandon as far as Gleichen is one hour slower than Winnipeg time. Time west of Gleichen is two hours slower than Winnipeg time.

JOHN M. EGAN, Gen. Superintendent.
 W. C. VAN HORNE, Gen. Manager
 WM. HARDER, Ass't Traffic Manager

The Royal Route. — Chicago, St. Paul, Minneapolis and Omaha, and Chicago and Northwestern Railways.

Passengers over the Royal Route have all the luxuries of Modern Railway travel. Palace Dining Cars, Luxurious Smoking Room Sleepers and Elegant Day and Night Coaches for Passengers who do not ride in Sleeping Cars, with no change of cars for any class of passengers between Minneapolis, St. Paul and Chicago, also No Change of Cars between St. Paul and Council Bluffs, with Through Sleepers to Kansas City. If you wish the best travel accommodation always buy Tickets over the Royal Route.

J. H. Hilland, Gen. Traff. Man., St. Paul.
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Albert Lea Route.

The favorite route from the North to Chicago and the East. Chicago "Cannon Ball" express leaves Minneapolis at 7:00 p.m. daily, arriving at Chicago 3 p.m. next day. This is a solid train, consisting of comfortable day coaches, Pullman sleeping cars, and our justly famous palace dining cars, running through without change. Train leaving Minneapolis 7:40 a.m. has comfortable coaches, Pullman sleeping cars, and Horton reclining chair cars.

J. F. McFARLANE, Gen. Northwestern Agent, Winnipeg, Manitoba.
 J. A. McCONNELL, Traveling Passenger Agent.
 F. BORD, General Traffic and Passenger Agent.

St. Paul, Minneapolis & Manitoba.
SOUTHEASTWARD.

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

NORTH-EASTWARD.

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

Trains run between St. Paul and Minneapolis almost every hour.
 Sleeping cars on all night trains.
 Trains run on St. Paul time.

Chicago, St. Paul, Minneapolis, Omaha, & North-Western Railways.

GOING EAST.

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

COMING WEST.

Express trains leave Chicago at 11.30 a.m. (except Sunday) and 9.00 p.m., arriving at St. Paul at 6.15 a.m. and 12.45 p.m., and Minneapolis at 7.00 a.m. and 1.30 p.m. This is the only line between St. Paul and Chicago running the Pullman Smoking Room Sleepers, and Palace dining cars.

GOING SOUTHWEST.

The Chicago 5 p.m., and Omaha trains leave St. Paul or Sioux City, Omaha, Kansas City and San Francisco at 7.10 a.m. and 3.30 p.m.

Michigan Central Railroad.

Depots foot of Lake Street and foot of Twenty-second Street. Ticket Offices, 67 Clark Street, south-east corner of Randolph, Grand Pacific Hotel and Palmer House

"THE NIAGARA FALLS ROUTE."

This is the popular route from Chicago to Toronto and all other points in Canada. The trains are made up of Splendid Coaches, PALACE PARLOR and SLEEPING CARS of the latest improvements, and NEW DINING CARS unequalled on the Continent. It is the ONLY LINE between Niagara Falls and Buffalo under one management, and has undisputed advantages for New York, Boston and Eastern Travel.

Five Through Trains a day from Chicago leave at 6.45 a.m., 8.55 a.m., 4.30 p.m., 8.55 p.m. and 9.55 p.m.

For through tickets, time tables, or full information, apply to any Ticket Agent in the Northwest.

H. B. LEDYARD, Gen. Manager, Detroit.
 O. W. RUGGLES, Gen. Pass. & Tkt. Agt., Chicago.
 W. M. McLEOD, Manitoba Pass. Agent, Winnipeg.

The Chicago, Milwaukee & St. Paul Railway

Is the short Line from St. Paul and Minneapolis, via La Crosse and Milwaukee, to Chicago, and all Points in the Eastern States and the Canadas.

It is the only line under one management between St. Paul and Chicago, and is the finest equipped Railway in the North-west.

It is the only line running Pullman Sleeping Cars, Palace Smoking Cars, Palace Dining Cars, via the famous "River Bank Route," along the shores of Lake Pepin and the beautiful Mississippi River to Milwaukee and Chicago. Its trains connect with those of the Northern lines in the Grand Union Depot at St. Paul.

No Change of Cars of any class between St. Paul and Chicago.

For Through Tickets, Time Tables and full information, apply to any Coupon Ticket Agent in the Northwest.

S. S. MERRILL, General Manager.
 A. V. H. CARPENTER, General Passenger Agent.
 W. H. DIXON, General N. W. Pass. Ag't., St. Paul, Minn.
 CHAS. N. BELL, Commercial Ag't., Winnipeg, Man.

Chicago and Grand Trunk Railway.

GOING EAST.

Leave Chicago 9.10 a.m., 3.30 p.m., 8.30 p.m.; arrive at Port Huron 10.30 p.m., 5.30 a.m., 10.35 a.m., 10.10 a.m., 5.15 p.m.
 Leave Port Huron 6.10 a.m., 7.55 p.m., 8.00 p.m., 4.15 p.m., 11.00 a.m.; arrive at Chicago 6.50 p.m., 7.45 p.m., 8.00 a.m., 6.40 p.m., 9.00 a.m.

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

GOING WEST.

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

Train leaving Boston 7.00 p.m., Montreal 9.30 a.m., Toronto 11.45 p.m., and Port Huron 7.45 a.m., has through Pullman palace sleeping coach from Boston to Chicago.
 Train leaving Montreal 10.00 p.m., Toronto 12.15 p.m., Port Huron 8.00 p.m., has through Pullman palace sleeping coach from Montreal to Chicago.

GOING EAST.

Train No. 3 leaving Chicago 3.30 p.m., has through Pullman palace sleeping coaches from Chicago to Niagara Falls, Buffalo, New York, and to Boston via Montreal.
 Train No. 5 leaving Chicago 8.30 p.m., has through Pullman palace sleeping coach from Chicago to Montreal and Parlor car to Boston.
 Train No. 1 leaving Chicago 9.10 a.m., has through Pullman palace coach from Port Huron to Toronto and Montreal.

The Chicago & Grand Trunk & Grand Trunk Railways

Will be seen by the following Map to be the most Direct Route between

CHICAGO AND ALL CANADIAN POINTS.



Having NO CHANGE OF CARS of any class between CHICAGO, PORT HURON, STRATFORD and BUFFALO. The only line running PULLMAN PALACE SLEEPING CARS FROM CHICAGO TO SUSPENSION BRIDGE, BUFFALO, TORONTO, MONTREAL, NEW YORK AND BOSTON through Canada without change.

This line is becoming the most popular route to all points East, via Montreal and down through the WM Mountains, also via Niagara Falls, where its trains pass over the SUSPENSION BRIDGE, in full view of America's Greatest Cataract. During the Summer Season passengers going East have choice of Boat or Rail on the Lawrence River, where nature taken its sway and crowned the river with the most beautiful scenery.

Always ask for Tickets via this Line.

GEO. B. REEVE, Traffic Manager.

S. R. CALLAWAY, General Manager