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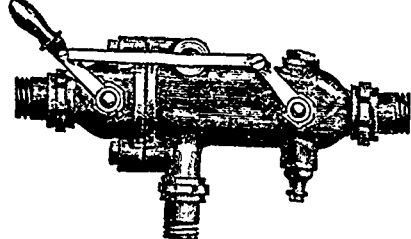
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A JOURNAL DEVOTED TO THE FINANCIAL, MERCANTILE AND MANUFACTURING INTERESTS OF THE CANADIAN NORTH-WEST.

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

VOL. II.

WINNIPEG. JUNE 24, 1884.

NO. 39

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.

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Office, 16 James St. East.

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Publisher.

WINNIPEG, JUNE 24, 1884.

R. J. HURST, grist mill, Waubeesh, is out of business.

S. HOWARD, M.D., Deloraine, has removed to Plum Creek.

J. B. THOMAS, grocer and tailor, Calgary, has assigned in trust.

GEORGE VINCENT, hotel, St. Pauls Parish, has given up business.

L. STENHOFF, harness dealer, Winnipeg, is giving up business.

S. MULVEY, brewer, Winnipeg is about forming a Joint Stock Company.

GRIFFITH & DENISON, general store, Minnedosa, have dissolved partnership.

SHAW BROS., grocers, Winnipeg, had their stock sold by the Sheriff, on the 19th inst. It brought 37c on the dollar.

UP to the present time 50 per cent. more immigrants have come into Winnipeg this month than for the same month last year.

J. S. CARVETH, flour and feed merchant, Winnipeg, has sold out to Chester & Co.

THE steamer *Ojeman*, belonging to the North west Lumber Company, has arrived at Selkirk with a raft from Point Aux Grand Marias.

MESSRS. LEE & McTAVISH, of Rapid City, have decided to build a dam to run their flouring mill by water power. This will be a great improvement upon steam power as fuel is expensive.

MR R. S. ENNIS, living near Grenfell, states that his barley is all headed out, and averages about twenty-four inches in height, and his wheat looks as if it will be in full head by the 10th of July.

MR. J. W. HORNE has presented as a gift three acres and a half of land, adjoining the railroad in Brandon, to the Farmers' Union for mill and elevator purposes. Building will be commenced at once.

A NUMBER of cheap excursions from Winnipeg and Port Arthur to all eastern points have been announced by the Beatty (Sarnia) line of steamers, to give the people of the Northwest an opportunity of visiting their friends in the eastern provinces.

MR. INGLIS, of Inglis & Co., steam bakers, Belfast, Ireland, passed through the city on Monday. His firm uses 500 barrels of flour daily. Mr. Inglis has fallen in love with our No. 1 hard, and a shipment in the near future is not improbable.

THE *Moosejaw News* says that in the tract of country lying between Qu'Appelle and Pense station on the one hand, and Long Lake and the limit of cultivation south of Regina on the other, not less than 30,000 acres have been put under crop this season.

SEVERAL valuable maps, dated between 1657 and 1779, have been secured by Charles N. Bell of this city. They describe the old French possessions in America. They are full of the most valuable information as to the position of the early forts in this Northwest, and a great acquisition to the archives of the country.

CAPTAIN D. MCPHEE, one of the original owners of the Rabbit Mountain Silver Mines near Port Arthur, Mr. Horner of this city, and Mr. D. McBean of Moosejaw, accompanied by Mr. A. H. Vaughan, D.L.S., left on the morning of the 20th for Moosejaw to locate a coal mine lately discovered about 80 miles south of that town

MR. E. A. BAILEY, of the Farmers' Union, had an interview with Superintendent Egan, on Saturday, relative to the elevator monopoly.

A MOVEMENT is on foot to open a straight road from Troy (or Qu'Appelle) Station on the C.P.R., via the Carrot River Settlement, to Prince Albert. It will cross the south branch of the Saskatchewan at or near the H. B. Co.'s store, where a licensed ferry is to be in running order soon. This is expected to shorten the distance from Prince Albert to Troy about 80 miles.

THE number of failures in the United Kingdom and Ireland as reported by *Kemp's Mercantile Gazette* (London), for the week ending May 24 was 71, as compared with 214 and 248 respectively in like weeks of May in 1883 and 1882. England and Wales had 53, as against 191 and 221; Scotland had 18, against 19 and 22, and none were reported from Ireland, as compared with 4 and 5 each in like weeks in May, 1883 and 1882.

THE Queen's Hotel, Port Arthur, has been totally destroyed by fire. The building was owned by Thomas Marks & Co., and was valued at \$15,000. Insurance unknown. Messrs. Bussey & Co., the lessees, lose about \$8,000 worth of furniture, which was insured for \$4,000. Several boarders lost sums varying from \$200 to \$600. Mr. McPherson, travelling salesman for Carscaden & Peck of this city, was burned to death, so rapidly did the flames make headway. [See obituary in another column].

DISPATCHES from Montreal state that the Canadian forwarding companies have reduced the rate on grain from Kingston to Montreal one-quarter of a cent per bushel. The Elevating Company has also reduced its rates one-quarter of a cent. This is in conformity with the growing belief across the border that the Canadian water-routes carrying interests must compete with those via the lakes and canals in the United States. The Canadian grain dealers were reported indignant because the reduction practically went into force in ten days or a fortnight. The lower rate took effect only on grain which left Chicago Monday, June 9th. Large quantities had been bought and sold previous to Saturday in expectation that the reduction would take effect the same day as the reduction operates on the canal.--Bradstreet's.

Business East.

ONTARIO

D. H. Howard, Iroquois, is damaged by fire. Heal & Co., hats, London, have been closed up.

George Bailey, wagons, Ingersoll, is burned out.

James Hodgins, butcher, Lucan, is leaving here.

M. Donley, general store, Palmerston, is dead.

A. E. Bourdon, hats, Toronto, has assigned in trust.

J. Johns, wagons, Sebringville, has assigned in trust.

Mrs. Clara Kirk, shoes, Guelph, has assigned in trust.

O'Neil Bros., grocers, Woodstock, have assigned.

James C. McPherson, hotel, Alvinston, has sold out.

H. E. Trent, flour and feed, Toronto, has sold out.

James Scott, general store, Wallaceburg, has assigned.

Mrs. Allen, groceries and bakery, Springfield, has sold out.

S. J. Kemp, harness, Colborne, has sold out to J. G. Corron.

W. J. Clark, general store, Moreville, is giving up business.

E. Evans, of the firm of G. & E. Evans, tins, Toronto, is dead.

James Gregg, grocer, Gravenhurst, has sold out to S. Brown.

Armstrong & Haw, hotel, Hamilton, are about to dissolve.

C. Gehl, Brewery, Port Arthur; style now Gehl & Headley.

Joseph H. Aussem, confectioner, Hamilton, is sold out by the sheriff.

William McDonald, general store, North Bay, has assigned in trust.

J. W. Jermyn, groceries and shoes, Warton, has sold out to Sadler Bros.

The chattels of Mrs. John Collum, hotel, Fort William, has been seized for rent.

C. W. Bingham, general store, Cryster; stock, etc., advertised for sale by trustee.

Carrier, Marshall & Co., wholesale jewellers, Toronto, have changed style to W. F. Carrier & Co.

John Brody, flour and feed, Port Arthur, has given up that business and gone into the butchering.

QUEBEC.

H. A. Brault & Co., hats, Quebec, are burned out.

Arthur Paradis, tailor, Sorel, has assigned in trust.

G. W. Lambly, general store, Montreal, has compromised.

Bussiere & Frere, general store, St. Gregoire, have dissolved.

A. A. Lavolette & Co., Foundry street, Jerome, are burned out.

Joseph Trudelle & Co, manufacturers boxes, Montreal, have dissolved.

H. Haswell & Co., wholesale drugs, Montreal, have assigned in trust.

L. P. A. Garreau, clothier, Montreal, has sold out to his brother, E. R. Garreau.

NOVA SCOTIA.

Vaughan & Loomer, shipbuilders, Kingsport, have assigned.

Thomas M. Boggs, general store, Hopewell, has removed to Brookfield.

J. W. Stevens, of the firm of J. W. Stevens & Son, general store, Brookfield, is dead.

NEW BRUNSWICK.

E. A. Calder, general store, Grand Manan, has failed.

Morrell & Merritt, grocers, St. John, have dissolved; J. A. Morrell continues.

PRINCE EDWARD ISLAND.

Charles Quirk, tobacco, Charlottetown, is dead.

Charles E. McDonald, livery, Summerside, is dead.

Richard Burdett, general store, Dundas, has admitted William Burdett as partner; style now R. Burdett & Son.

The Business Depression.

The present depression in trade and productive industries is giving rise, as such depressions always do, to all sorts of explanations, proposed remedies and predictions as to the future outcome. Among the latest novelties in that line, we note the suggestion of a financial journal in this city, that there would now be "no such thing as a general depression" if the decline in the prices of agricultural products had been as great as the decline in the prices of manufactures. This journal says:

"As the exchange of the one for the other really constitutes the trade of the world, it would seem that a simultaneous decline of the two ought to leave things about where they were before. Such would be the case if the decline were proportional all round, but it is not proportional. The products of handicraft have fallen in price more than the products of the soil."

It is, no doubt, true, that if the prices of everything fall in the same proportion, every given article would thereafter exchange, either by barter or through the intermediate use of money, for the same quantity of every other article that it did before. In that sense, future interchanges would be on the same footing as formerly, as respects the relative interests of the producer of different things. The same quantity of wheat would, it is true, sell for less money, but the diminished return in money would purchase as many goods, for the farmer's use, as the previous larger return of money. This view, although trite and threadbare, has a certain importance, but it by no means covers the whole case. Debts and taxes, calling for fixed amounts of money, do not shrink because prices do, and a fall in prices changes, therefore, the relation of debtors and creditors, which is the most vital and wide-reaching economical relation in the civilization of modern times. To whatever extent prices fall, the real burden of debts is to the same extent increased, and the holders of public and private debts and the salaried consumers of taxes are to the same extent enriched, and a fall in prices can never go very far without producing not only great distress but bankruptcies among the industrial classes.

Furthermore, the effect of falling prices, in the whole course of the time in which the fall occurs, must be to check industry and production by making them unprofitable. Nothing is produced for sale, except from the stimulus of the expectation of a price which will replace the necessary expectation and something more. When prices are declining, there is little ground for such an expectation, and producers of all kinds restrict their operations within the narrowest possible limits, until they see, or think they see, that the decline is to go no further.

Our contemporary imagines that the manufacturer whose sufferings it bewails, would have suffered nothing if the farmers and planters could only have been made to suffer as much. They suffer a good deal, because wheat and pork and cotton have fallen a good deal, and one cause of the poor plight of the manufacturers is, that it has taken so much greater quantities of the wheat, pork and cotton of the farmers and planters to pay their taxes and debts, that they have very little left to exchange for goods. If the fall in agricultural prices had been as great as our contemporary seems to desire, it might, as a general fact, have taken all their crops to pay their debts and taxes, and as to goods they would have been either obliged to get along without them, or to obtain them on their credit, if they had any left. — *Bankers' Magazine.*

Unprofitable Government Telegraphy.

The annual report of the Minister of Public Works to the Canadian Parliament contains statistics showing that so far as Government management of telegraphs is concerned a very unfortunate result has been reached in Canada. The lines built have cost nearly \$800,000. The expenditure last year was \$55,000, while the receipts were only \$27,000, showing a loss of over 50 per cent. Many of these lines are in remote quarters; yet even a perfect system, such as that taken over from the Western Union Company in British Columbia, shows a similar result. These lines cost \$94,000; the expenditure last year was \$35,000, and revenues only \$24,000, showing a loss of \$11,000. The number of telegraph offices in connection with the Great North Western Telegraph Company and other private lines in Canada is 3,259, or one office to every 1,914 inhabitants, while in the United States there is only one office to every 3,700 persons. Canadian tolls are probably the cheapest in the world, and will compare favorably even with the reduced rate of sixpence shortly to take effect in England. The Great North Western Telegraph Company sends ten words 1,200 miles for twenty-five cents, and between all towns within twelve miles distant for 15 cents. — *Bankers' Magazine.*

FRANCE is losing no time in turning her Eastern conquests to some practical account. She is gradually taking Madagascar within her embrace, now that troops can be spared from Tonquin for this purpose, and at this latter point she is proceeding to establish commercial relations without delay. A differential duty of 25 per cent. will probably be collected on all foreign imports. France thus holds the key to Southern China.

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The Commercial

WINNIPEG, JUNE 24, 1884.

THE DROP IN BUTTER.

The most surprising occurrence in connection with the mercantile affairs of this city during the present season is the sudden drop in the price of butter which has taken place during the last two weeks. During the greater portion of the month of May prime butter sold in wholesale lots in this city at 27c to 28c a pound. With the opening of June it dropped a cent or two, and during the past two weeks has shrunk in value until prime fresh butter, from local dairies, is found slow sale at 18c, and there is a prospect of lower figures being reached before the fall of the year comes. Butter is now at a lower figure than it has been at during the history of Winnipeg as a city, and it will probably never again reach its former fancy prices, or even sell here at the top notch prices quoted in eastern cities.

Although there have been circumstances which have in a measure hastened this crisis in prices, its coming was inevitable, and the sooner it came the better for Winnipeg and the whole Northwest. It is only two years since oats and potatoes were imported into this city from Ontario and Quebec, and sold at fancy prices, and plenty of men in the produce line calculated then upon a trade of that kind continuing profitable for years to come. The car loads of potatoes that were allowed to rot for want of sale during the summer of 1882 stopped rather suddenly importations of these, and the heavy losses during the same year on imported oats put an end to their importation. In both instances the fact that this country could produce enough of these for its own use, and to spare, had to be forcibly illustrated before people would believe it, and it has now turned out exactly the same with butter. Car load after car load has been imported from the east since the early spring, and now that grazing is good all over the province dealers find the city with a heavy stock laid in, and consignments coming from all parts of the country which are more than enough to supply the city's daily consumption. The fact that this is a country with unsurpassed facilities for producing dairy products is certainly being forcibly illustrated at present, and the lesson taught will doubtless be an expensive one to some people.

The loss, however, will fall on the few, while the gain will be to the many. Oats, oatmeal, potatoes and butter are now commodities for which not one cent of money will in future go out of the country, and even the last-named must soon be numbered among our exports. There are other products which must soon follow, and until the province supplies itself with its every want in the line of farm and dairy products, we cannot hold ourselves free from the charge of shiftlessness, nor will we have secured the proper way to our growth in wealth.

As above stated there have been circumstances which have hurried this increased local production of butter and brought about the present glut. The partial failure of our wheat crop last year has developed the ingenuity of our farmers, and shown them that complete success does not lie in grain production alone but in the producing of everything of which our rich prairie soil is capable. They are satisfied that "Man cannot live by bread alone," and this season they have added butter. Other business will soon be added in similar luxuries. While cattle have recently been imported from Montana and other places, farmers in the Northwestern portion of the province have been complaining that they have lots of fat cattle and can find no buyers for them except the butchers of local towns. It is therefore to be hoped that beef importers will soon begin to depend more upon local supply. In hogs the prospect is even more promising as to numbers, and those who have reason to know, state, that unless some pork packing arrangements be supplied by the coming winter, either in Winnipeg or some other central Manitoba town, fresh pork will be a much too plentiful commodity in the province. It does seem that a little well-fed and home-cured pork would taste quite as sweet as the stuff over which Chicago speculators wrangle. In this product, as in butter, there may be an expensive lesson learned on the power of home production before the spring of 1885.

To come down to the real state of matters, Manitoba and the Northwest have been fed long enough on the refuse of Eastern Canada and the United States, and it will result from want of proper trade organization, if another dollar's worth of food is imported into this country after the coming fall, unless some

trifling articles which can only be produced in a more southern latitude.

THOSE DISCRIMINATING FREIGHT RATES.

As yet no reply has been received from the officers of the C.P.R. to the communication of the Winnipeg Board of Trade asking for relief from the discriminations against the city in freight rates on the Company's line, and among importing houses there is a growing feeling of resentment at the careless manner in which the interests of the mercantile community of this city are treated. It seems to take at least one month for General Manager Van Horne to find an answer to any request made from this province, no matter how trivial the request may be, and in a matter where leading commercial interests are at stake, he seems to make no exception, if we are to judge from the tardiness which he displays in replying to the Board of Trade communication. This may be a phase of his Northwestern railway policy, but assuredly his persisting in such a course is not likely to bring any good results to the interests he represents.

The feeling of resentment above mentioned is fast developing into exasperation, and already several of our leading importers have already signified their determination not to bring one pound of freight from the east over the C.P.R. lake route until the present discrimination ceases. United States railway managers are not without being posted as to the feeling in this city, and the recent reduction in rates, by which freight is now brought here, by all rail route, as cheaply as by lake, proves that they are prepared to grapple with the emergency, and when they do so, they may rest assured that the bulk of the importers here will bring their freight by all rail, if the advantages are equal, and so bitter has the feeling against the C.P.R. grown that many are prepared to make a sacrifice in favor of the southern route, and assert that the quicker transit and better condition in which goods are delivered warrants them in making such. It would not take much to work this anti-C.P.R. feeling into a combination of the leading importers of the city the power and determination of which no railway company would be desirous of opposing. Such a combination can start with the assurance that the U.P.R. managers have done their worst against them, and can do no more. The power of fixing choke-off rates from

St. Vincent or Gretna north the Company have exercised as far as they dare, and they are now checked from a further move in this direction by the rates in their mileage table, which an Order-in-Council has placed as a barrier to further extortion.

It does seem as if no man or company of men in their right senses would disregard the growth of such a feeling as above described. Yet Mr. VanHorn and his associates are assuredly doing so, although they can by no means afford to. In this matter they have not to encounter a crowd of professional agitators, but a number of shrewd mercantile men who base their arguments upon dollars and cents, and any one of whom is the peer of Mr. VanHorn in business ability. This gentleman gets credit for saying that he does not wish a jobbing centre in Winnipeg, and therefore will not place the city on an equal footing with Montreal, Toronto, Hamilton and other eastern cities in freight advantages. He thus deliberately strikes a blow at the mercantile interests of the whole Northwest, and lays down the principle that while Eastern Provinces are entitled to have jobbing centres with the necessary freight advantages within themselves, the Northwest must not be granted any such privilege. Furthermore, if Mr. VanHorn has made such a statement, he has done so in direct contradiction to his promise made over a year ago to a deputation of Winnipeggers who waited upon him, and to whom he promised that a special table of rates would be framed in the interests of the wholesale merchants and manufacturers in this city. But in this, as in numerous other matters, he has broken faith with people in this country, and now his promises are regarded as merely so much wind expended on his part. Mr. VanHorn must learn, even if the lesson is forced upon him, that while he may decide that a jobbing centre in Winnipeg is not necessary, a few score of jobbers and manufacturers in this city think quite differently, and are determined to give practical effect to their opinions. As to the value of their opinions, Mr. VanHorn and other officers of the C.P.R. can judge. They may not be possessed of the bluffing power which goes to make up an expert poker player, but in real business ability any of them are the equals, and many of them the superiors of the C.P.R. General Manager; and such men know how to come to a decision and determinedly follow it out. It remains for

C.P.R. officers to decide if they can afford to force them to one from which they will not withdraw. They can easily prevent such a decision being reached by at once abolishing all freight discriminations against Winnipeg, and placing the city on equal footing in that respect with eastern wholesale centres. Such a move would thoroughly explode all opposition arrangements of United States lines.

THE DEATH ROLL.

It falls to our lot this week to record the death of William MacPherson, commercial traveller of this city, which occurred under painful circumstances on the morning of the 21st. inst., when he perished in the fire which destroyed the Queen's Hotel, Port Arthur, Ontario.

Deceased had only reached the age of twenty-seven, and although less than three years on the road in the Northwest, he had made for himself a large and widely spread circle of friends all over the country. He had been in the employ of Carscaden & Peck, wholesale clothing men, of this city, since the spring of 1882, and had so earned the confidence and respect of these gentlemen, that his untimely death is to them a heavy and almost irreparable loss.

Some men secure the respect and esteem of their fellows from their brilliant public actions, while others gain it through their quiet social qualities. To the latter class Mr. MacPherson belonged, and those who were numbered among his intimate acquaintances can testify how impossible it was to know him, and not number him among the friends of one's bosom. Born in Perthshire, Scotland, and trained to business in the city of Glasgow, he came to this country with all the elements that constitute a successful business man, and his early and untimely death has undoubtedly cut short what would in time have been one of the brilliant commercial records of the Canadian Northwest.

Mr. MacPherson's remains, charred beyond recognition arrive in Winnipeg today, and his funeral arrangements will be carried out under the supervision of his employers and associates in the same business house. A large attendance of friends will be present, among others the members of the Northwest Commercial Travellers' Association of Canada, of which he was one of the original members, and in whose ranks his sad death makes the first break. He left in Scotland an aged father and mother, besides brothers and sisters, to whom the news of his death must prove a heavy blow.

TRUCK.

Only two years ago it was the boast of the business people of Manitoba, that the reprehensible system of truck instead of cash payment, had found no footing in

this province, and the boast was a commendable one. But two years ago times of depression had not overtaken the province and a free circulation of money obtained any necessity for trade arrangements. For a year or two before them there was a pressure of confidence and capital forcing on every enterprise, and with few exceptions everybody looked for satisfactory results. Disappointment has overtaken most people, and serious loss a great many. The ability to pay promptly all demands as they were made is far from being general now, and in too many instances the day laborer and mechanic have to suffer in consequence. It is only natural that the truck system should make its appearance under such circumstances, and although it is in many cases a result of necessity, it is nevertheless oppressive upon those who come within its scope.

Singular to say the system of truck so common in new agricultural countries, where the farmers produce is accepted almost the same as money' is comparatively unknown here, and no class of people are so careful about cash payment as our agriculturists. The worst phases of truck in the Northwest are to be found in connection with railway construction when in many instances the laborer has to accept goods at enormously high prices in lieu of cash, and too often he has to look upon it as a favor to receive them. Were these the only cases of truck to be found, they would be excusable, as they must to a great extent be temporary, and die out as the country becomes more closely settled. Unfortunately the system has made its way into other departments of business, and in almost every instance it is the day laborer who has to suffer therefrom. That there may have been some excuse for this unbusiness-like system during a time of extreme depression we may admit, but now that depression is gone, and steady if not rushing business is general, all excuse on the matter is gone. We should hope therefore soon to hear the last of truck in mercantile and manufacturing circles. It may still be necessary in the work of railway building, especially when fifty miles of a road, the Souris and Rocky Mountain, can be graded ready for ironing upon pure wind, no employee being paid from the engineer down to the mud shovellers. But it must be dispensed with in more legitimate trading circles, and we hope it will soon disappear from the same.

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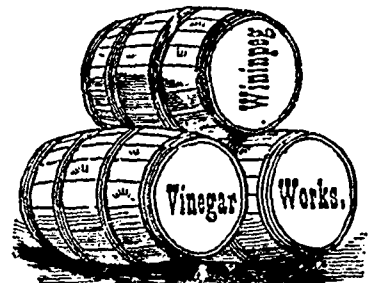
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30 and 32 Owen Street, **WINNIPEG.**

WINNIPEG MONEY MARKET.

The state of monetary affairs in the city has undergone very little change during the past week. In commercial circles there has been a continuation of the slow feeling of the preceding week, and a very light demand for discounts has existed. Mercantile transactions on which to base papers are particularly few at present, and collections both in city and country have been good, so that wholesalers have not been pressed to use even the whole of the paper they hold. At the banks money is quite free for such business, and more than is forthcoming could be attended to. There is still quite a demand for small loans by traders who do no regular discounting business, but the requests are gradually growing fewer, and at the same time are, as a rule, attended to. There has been no change in rates; first-class paper is received at from 8 to 9 per cent, ordinary from 9 to 10, renewals and promiscuous discounts 9 to 12, and one name paper from 10 to 12. In loans on real estate mortgage security the business has not been heavy during the week, while the reports as to available funds are a little contradictory, some companies professing great caution about letting out any more funds, a caution which could have been more profitably exercised two or three years ago. There is no doubt, however, about abundance of funds being available, and there is no difficulty in procuring them when the security is good. Numbers of property owners have been compelled of late to settle loans by giving quit claim deeds of the mortgaged property, and some of the companies have now quite a quantity of such property on hand. In every case, however, good value has been secured, and they are perfectly safe, even with the present state of contracted values. With the crop prospect improving an increased demand for loans on farm lands is looked for soon.

WINNIPEG WHOLESALE TRADE.

The past week has added one more to the slow records of the season in the city's wholesale trade. The state of trade has differed but very little from the report made in our last issue. In season goods, midway between the seasons, has been reached, and consequently the duller point. Still the past week has developed a demand for sorts, which make the aggregate sales quite a little better than those of the preceding week. In staples of every day consumption, and lines dependent upon building, there is still the same activity reported, and in a few instances the report is even more encouraging than any former one. Any improvement that has taken place has, as a rule, been in the country, the city being still in rather a slow state. There are still some complaints to be heard against discriminating rates on the C.P.R., but the drop made by the all rail route has rather encouraged importing houses. The improved feeling in collections reported last week still continues, although none of the enthusiastic reports are now to be heard. The country is again ahead in this respect, although the city has shown quite an improvement during the past ten days. The crop reports received of late being of a very favorable nature, trade has sympathized with them, and in one or two lines

the effect has been to prevent extreme dullness. It is a noticeable fact that any improvement which has taken place during the week has been in localities where a large area of crops were growing, and from Rocky Mountain points the demand has not been so active as it was earlier in the season. The stocks of retailers all over the country are still light and should the crop prospect continue to improve as it has of late, there is every reason to believe that a good trade in fall goods will set in before July is very far advanced. At present wholesalers are content with the slow but safe state of affairs which now exists.

AGRICULTURAL MACHINERY.

There has been a slight livening up in this line during the week, which may be attributed to the improvement in crop prospects. Harvest machinery has again begun to move lively, and dealers are now exceedingly hopeful. The demand is expected to increase as the season advances, and already some dealers talk of being able to sell more machines than they have on hand. The improved state of collections still continues, and the amount of money received from the country during the past two weeks is very encouraging indeed.

BOOTS AND SHOES.

There is still considerable life in this trade, and the sales of the past week foot up to a respectable total, although made up entirely from sort orders. Collections are also reported good. In a week or so receipts of winter stock will be coming in and preparations making for the fall trade. The spring and summer trade, now over, has been on the whole quite satisfactory.

CLOTHING.

Business is very slow in this line, and the sales of the past week have been very light. The summer's trade is now over, and the fall business has not opened up, although one eastern house is reported already in the field with samples, and taking orders for fall and winter goods. This, however, is an exception, and travellers will not be out with these goods until July. Collections are reported fair to good.

CROCKERY AND GLASSWARE.

There has been very little business doing in these goods during the past week, orders being confined to the immediate wants of country customers, and have come in in a rather irregular manner by mail. Collections are reported good, and a satisfactory feeling pervades the trade.

DRY GOODS.

There has been scarcely any improvement in the state of trade in this staple line since our last report. Sales are still few and light, and during the week have been irregular in their volume. Some houses report matters at a standstill in that respect, and seem perfectly satisfied with such a state of affairs. No one looks for any sales worthy of mention during this month, and until July is well advanced and fall and winter samples are being shown they will be light. The report from collections is a good one, although not quite so bright as that of the previous week.

DRUGS AND CHEMICALS.

Business in this line holds its steady course. There has, during the past week, been a slight increase in the volume of sales, while from collections there is a reported falling-off.

FANCY GOODS AND SMALL WARES.

Although there has been a slightly increased demand for fancies during the past week, business in this line has been on the whole rather slow. The stir in fancies is a tribute to Dominion Day, but it has not been sufficient to disturb the quietness much. Collections are reported fair to good.

FISH AND POULTRY.

The fresh fish trade of the past week has again been a blank. There has not been enough of any kind on the market to admit of wholesale quotations. The Lake Winnipeg fishing fleet has not yet been heard from, but the first returns are expected to-day or to-morrow. Retailers have had river fish enough to supply the local trade, and even a few white fish have been offered, but there has not been enough business done to allow of wholesale quotations of any description. The poultry trade is in a similar state, nothing but a few chickens at the retail stores to be seen.

FRUIT.

The fruit business of the city keeps still lively, and the sales of the past week have been as heavy as any during the season. There have been a few small consignments of novelties in green fruits, which were pickled as soon as they reached town. Tomatoes are now quoted at \$2.35 a box. Bananas range from \$2.50 to \$5 a bunch. A few apples are held at \$10 a bbl. Lemons are selling at \$7 a box, and oranges at \$8 with an upward tendency. Among the novelties were green currants, Mississippi pears and California plums for which we cannot give quotations. Valencia raisins (new) are quoted at \$2.50 to \$2.65 a box; peanuts, pecans, Brazil and English walnuts are still to be had at unchanged prices. New apples are expected in a week or two, and other novelties are also looked for.

FUEL.

No change has yet taken place in this market, and the demand is down to the very lowest ebb, so that quotations are practically nominal. Anthracite coal is still held at \$10.75 on track, and bituminous at \$9.50. Poplar is quoted at \$4 to \$4.50 a cord, and tamarac at \$4.50 to \$5.50.

FURNITURE.

There is no change to report in this business for the past week. A fair average of sales are reported, with a brightening prospect at Western points. Collections are also reported fair to good, while the city retail trade is quite lively.

GROCERIES.

In this staple line business still holds steadily good. One or two houses report a slight falling off in sales, while others report a corresponding increase. Taken altogether the aggregate is pretty much the same as the week previous, and in collections the mixture of reports brings matters to a similar result. In prices of staple goods there has been no changes, although the tendency in a few cases is easier.

quotations are as follows: Sugars—yellows, 7½ to 8½c; granulated 9½ to 9¾c; Paris lumps 10½ 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 steady tone characterises this trade, and the business of last week has been about up to the average of the season. Complaints against the C.P.R. freight rates are still heard from dealers, and they are unquestionably very oppressive on this trade. There are no changes in prices to report and quotations 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.

LEATHER AND FINDINGS.

A slight lull is reported in line during the past week, but still the sales have fallen very little short of an average. A slightly quieter feeling is looked for now, until the first demand for fall stock begins to come in. Collections are reported fair to 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.

The volume of sales in this trade for the past week have been fully up to the average, and have kept up a regularity which is in marked contrast to the hectic state of affairs which existed in the early spring. So far as prices are concerned dealers have still to go on short rations, and profits are still very slim. Still profits are being made, and the reckless cutting below cost is a thing of the past. The shaky financial standing of some contractors seems to be the most trouble to dealers, and holds a check on them. Altogether the trade may be said to be in a state of slow but sure recovery, and the members of it are certainly down to common sense ideas.

SADDLERY AND HARNESS.

Business has been decidedly quiet in this line during the past week, and wholesalers are settled down to the belief that they are to have a few weeks of such business. Collections, especially in the country, are reported good. Prices of staple goods have not changed and 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.

PAINTS, OILS AND COLORS.

A quietness still prevails in this business, and the week's sales have fallen considerably below an average. The first rush of spring and summer business is now over, and until the demand for building finishings or fall trade sets in, no

marked improvement is looked for. The famine in window glass still continues, and the cutting down of large plates to suit orders has now to be freely indulged in. There have been no actual changes in prices of staple goods, although there is a disposition to shade prices a little. Quotations 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.

The improvement in this business still goes on, although slowly and in a jerky manner. The past week's sales show a steady improvement, and quotations are reported fair to good. 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; Caol-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. Champagne—Pomeroy, 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.

WINNIPEG.

GRAIN AND PROVISIONS.

Receipts of wheat during the past week has been light as was anticipated; farmers deliveries have been fair, but, as a rule, of very poor quality, although there have been several lots of No. 1 hard offered which brought good prices; receipts of oats have been fairly liberal and values are firm, and still tending upwards. In provisions there has been little, if any change

in values; dealers report the business, if not booming, as very satisfactory.

WHEAT.

Receipts by rail have been light while farmers deliveries have been fair, but, as a rule, of very poor quality, which cannot but bring low prices; offerings of No. 1 hard are in light supply and prices firm at 90c.

OATS.

Street receipts have been fairly liberal during the past week; all offerings, however, are readily taken at 30 to 35c, according to sample. C.P.R. contractors are the principal purchasers outside of local consumers.

BARLEY

is still unquotable only for chopped feed, for which it is worth from 25 to 30c.

FLOUR.

There is no change to note in the situation of the flour market; prices remain as they were a week ago, and the demand still continues active both on local and shipping account quotations are: patents \$3.10; strong bakers', \$2.70; and superfine, \$2.10; these prices are only for round lots.

BRAN AND SHORTS.

The activity in bran and shorts not 1 in our last issue still continues. Quotations remain unchanged at \$8 for bran and \$10 for shorts per ton on track.

POTATOES.

The supply still continues liberal, while the demand is only moderate, consequently prices are not so firm, although not quotably lower; car lots are slow sale at 50 to 60c, according to quality.

EGGS.

Receipts from farmers during the week have been liberal, but the demand continues active and all offerings are readily taken at 16 to 17c for strictly fresh.

BUTTER.

The lethargy noted in our last issue in the butter market still continues; commission merchants report consignments even of good grades utter; unsaleable; importers and wholesalers of the choicest Ontario brands complain of the stagnation in this branch of trade; values range all the way from 15 to 25c; the latter quotation if for choice Ontario creamery.

CHEESE.

Quiet and values a trifle easier; round lots of prime new are worth from 14 to 15c.

BACON.

Trade in this product during the past week has not been so urgent as for some time past and values are somewhat lower; dry salt is quoted at 12½c; smoked 13 to 13½c; spiced rolls, 15 to 15½c, and English breakfast, 15½ to 16c.

MESS PORK.

The business in mess pork during the week has been fair, and prices, although not quoted higher, are very firm, in sympathy with outside markets.

HAMS.

Stocks in dealers hands are being rapidly reduced; the sales of the past week have been heavy, and prices are firm and ½c higher; quotations are 16 to 17 in round lots.

MESS FEED.

No change to note in this product; trade is reported fair and values unchanged at \$18 per barrel.

SEEDS.

Timothy seed per bushel, of 45 lbs, \$4.30; clover, large red, \$18 per bushel of 60 lbs; Alscke, \$18, white Dutch, \$18; Lucerne, \$14.50 per bushel of 28 lbs, and flax seed, \$2.50.

MINNEAPOLIS.

Country correspondents are beginning to write about the condition of the growing wheat in the Minneapolis belt. Reports are generally favorable from southern and central Minnesota, southern Dakota, northern Iowa and the north-western Wisconsin counties. Several Red River valley letters received to-day stated that the continued wet weather in several Dakota river counties, and in Cass in particular, had caused a vigorous growth of wild buckwheat and other weeds, which now stand well above the wheat, threatening to smother it. The wheat was doing well until this danger developed. Old farmers in this section say it will be necessary to mow the fields, thus killing the weeds without hurting the wheat. D. C. Moak, who has just returned from Kansas, says crops look well all along the road, except that Kansas corn has a stunted and sickly appearance which only good weather can improve.

The feature of the week on 'change has been the heavy rise in hard wheat, No. 1 going from 97c to \$1.01 and No. 2 from 91c to 94c, due to a falling-off in receipts of these grades and to a bull combination. The light receipts of hard for the week did not change the opinion of many well posted men who believe that the invisible supply has been underrated.

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..... | 1.01 .. | 97 .. | 1.01 |
| " 2 " | 94 .. | 91 .. | 94 |
| " 1 northern.. | 84 .. | 86 .. | 87 |
| " 1 " .. | 84 .. | 83 .. | 84 |
| " 2 " .. | 79 .. | 78 .. | 79 |

No. 1 hard, seller July, sold at \$1 and No. 2 hard for July at 95c.

Coarse grains were in light demand, with free offerings, No. 2 corn closing at 57c, and No. 2 oats at 32c.

MILLSTUFF.—Has again advanced bulk bran closing at \$8.50 to \$9 per ton o.t.; shorts \$10.50 to \$12 per ton in bulk.

FLOUR.—The market continues dull and the feeling among millers is not very cheerful. There is, however, a well grounded belief that prices must harden soon. The general feeling in this country is certainly better than it is abroad, and particularly in Hungary. Our Glasgow letter states that Hungarian millers are cutting prices and making desperate efforts to regain the trade taken away from them by the superiority and cheapness of American flours. Our millers have been able to make the competition hotter by the uniformly low rates of freights which have ruled for some time past.

There is little to say about the qualities which sell most freely at present, but bakers' grades seem to be having rather the best demand. Prices show little change, though concessions of 5c are occasionally made. Quotations at the mills for car or round lots are about as follows:

Patents, \$5.75 to 6.25, straights, \$5.40 to 5.90; first bakers', \$4.60 to 5.00; second

bakers', \$4.10 to 4.40; best low grades, \$2.10 to 2.50, in bags; red dog, \$1.75 to 2.00, in bags.

The threatened advance in eastern freight rates has given a certain impetus to milling operations on the Falls that was absent a week ago, and the most of the mills are making an effort to increase their output well up to the maximum, though not always successful in this. With warm, sultry weather for several days past, wheat has worked "tough," and does not admit of a mill running to full capacity. Millers, as a rule, however, are anxious to increase the output of their mills, and the latter are doing as much better in this respect as they can. The flour production last week amounted to 98,126 bbls.—averaging 16,354 bbls. for the six working days—against 95,640 bbls. the preceding week. On Tuesday there were only three merchant mills shut down out of the 22 in the city, and one of these was to start up the next day. There are probably none doing less than three-quarters full work, some even better, and though the week will be short one day on account of the millers' picnic, the production is likely to shoot beyond the hundred thousand mark. The flour market rules dull, but millers hold to the belief that there must yet be a turn in their favor.

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

| | RECEIPTS. | June 17. | June 10. | June 3. |
|-------------------|-----------|----------|----------|---------|
| Wheat, bush... | 313,500 | 465,000 | 401,000 | |
| Flour, brls.... | 875 | 1,000 | 625 | |
| Millstuff, tons.. | 180 | 72 | 12 | |

| | SHIPMENTS. | June 17. | June 10. | June 3. |
|-------------------|------------|----------|----------|---------|
| Wheat, bush .. | 36,500 | 31,500 | 28,000 | |
| Flour, brls | 101,500 | 90,678 | 91,993 | |
| Millstuff, tons.. | 2,716 | 904 | 2,877 | |

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 18. | June 11. | June 4. |
| In elevators, bus. | 1,929,000 | 1,962,500 | 2,335,000 |
| ST. PAUL. | | | |
| | June 18. | June 11. | June 4. |
| In elevators, bus. | 315,500 | 362,000 | 355,300 |
| DULUTH. | | | |
| | June 17. | June 10. | June 3. |
| In elevators, bus. | 1,449,910 | 1,571,446 | 1,459,440 |

—Northwestern Miller.

CHICAGO.

A fair business has been transacted in this market during the past week, chiefly, however, on local account; outside orders are still on a very limited scale; the feeling developed has been weak, and a lower range of values have been established; no excitement of any kind has prevailed, the decline being slow and without special interest; the influences operating on the market have been of a character to cause weakness; the weather has been all that could

be desired for the growing crops; foreign advices have quoted quiet markets, and at the close an easier feeling was apparent; the reduction in the supply was also smaller than had been anticipated being only about 700,000 bus. of wheat, while corn showed an increase of about 250,000 bushels; hog products were in fair demand and values were somewhat higher. On Tuesday the markets closed as follows:

| | | |
|-------------|---------------|---------------|
| Wheat,..... | June, \$0.87½ | July, \$0.88½ |
| Corn,..... | " 55 | " 56 |
| Oats,..... | " 32½ | " 32½ |
| Pork,..... | " 19.60 | " 19.65 |
| Lard,..... | " 7.87½ | " 7.92½ |

On Wednesday a quiet feeling prevailed during the entire session, but few outside orders were received and local operators showed but little disposition to trade; the receipts were also larger and foreign advices were unfavorable to buyers; at the close the feeling was one of weakness and with a tendency to still lower values. Closing quotations were:

| | | |
|-------------|--------------|---------------|
| Wheat,..... | June, \$0.87 | July, \$0.88½ |
| Corn,..... | " 54½ | " 55½ |
| Oats,..... | " 32½ | " 32½ |
| Pork,..... | " 19.50 | " 19.55 |
| Lard,..... | " 7.65 | " 7.70 |

On Thursday the markets opened strong early in the session under the influence of unfavorable reports from the West which stated that weather was cold and not so favorable for the growing crops, but after numerous fluctuations the advance was lost; the markets closed dull and lower. Quotations at the close were:

| | | |
|------------|---------------|---------------|
| Wheat,... | June, \$0.86½ | July, \$0.87½ |
| Corn,..... | " 54½ | " 55½ |
| Oats,..... | " 32½ | " 32½ |
| Pork,..... | " 19.40 | " 19.50 |
| Lard,..... | " 8.55 | " 8.60 |

Friday, trading was slow and a quiet feeling existed until about the middle of the session when news from Wall street of another heavy failure caused values to shrink rapidly, the shrinkage compelling holders of property to throw it upon the market in large blocks; the markets closed irregular and weak and with a downward tendency. Quotations at the close were:

| | | |
|-------------|---------------|--------------|
| Wheat,..... | June, \$0.85½ | July, \$0.86 |
| Corn,..... | " 55 | " 56 |
| Oats,..... | " 32 | " 32 |
| Pork,..... | " 19.50 | " 19.55 |
| Lard,..... | " 7.57½ | " 7.60 |

On Saturday yesterday's weakness was more fully developed; trading was principally local; scarcely any outside orders were received; New York was quoted lower and foreign advices were not favorable to buyers; fluctuations were not severe but the markets closed lower all round, with still prospects of lower prices in the near future. Closing quotations were:

| | | |
|-------------|---------------|---------------|
| Wheat,..... | June, \$0.84½ | July, \$0.85½ |
| Corn,..... | " 54½ | " 55½ |
| Oats,..... | " 32½ | " 31½ |
| Pork,..... | " 19.20 | " 19.25 |
| Lard,..... | " 7.42½ | " 7.45 |

TORONTO.

STOCKS.

Trading in stocks during the past week has been slow and the tendency of the market has been towards a lower range of values. The weak and uncertain state of outside stock criteria is having a depressing influence here,

Wednesday's closing bids, as compared with the week previous were:

| | June 10. | June 17. |
|-----------------------|----------|----------|
| Montreal | 187 | 186½ |
| Ontario | 104 | 105 |
| Molsons | 110½ | 110½ |
| Toronto | 171½ | 170 |
| Merchants | 107½ | 106½ |
| Commerce | 120½ | 118 |
| Imperial | 133½ | 133½ |
| Federal | 118½ | 117 |
| Dominion | 189½ | 189½ |
| Standard | 113½ | 113 |
| Hamilton | 40 | 40 |
| North-west Land | 40½ | 40 |

GRAIN AND PRODUCE.

Deadness is still the condition of our local market as regards trade, and in sympathy with outside centres of trade the course of values is downwards, and there is no prospect of an early recovery from this dullness, which is due to several causes; first, that there is little grain offered, and second that millers cannot pay the prices asked for grain in the present condition of the flour market. Stocks in store have not shown much change, and according to Monday's report were as follows: Flour, 2,350 bbls.; fall wheat, 61,796 bush.; spring wheat, 77,716 bush.; oats, 7,342 bush.; barley, 3,066 bush.; peas, 35,584 bush.; rye, 333 bush.; against on the corresponding date last year; flour 3,095 bbls.; fall wheat, 146,433 bush.; spring wheat, 141,506 bush.; oats, 1,000 bush.; barley, 73,597 bush.; peas, 6,603 bush.; rye, 244 bush.

WHEAT

Neglected. Offerings are extremely light, and buyers are few and far between; if a buyer could be found present prices would have to be shaded to effect a sale; No. 2 fall is offered at \$1.12 f.o.c., and No. 3 at \$1.10 on track; No. 1 spring is offered at \$1.15 f.o.c.; a few small lots of goose has sold at 57c f.o.c.

OATS.

The demand for oats has improved somewhat from last week and values are fairly steady; car lots of choice grades are fair sale at 40 to 41c on track; street receipts are not large, and prices vary from 40 to 43c.

BARLEY.

None offered; if there was it is doubtful if purchasers could be found; on the street one small lot was offered and sold at 55c.

RYE.

Nominal at 60 to 62c.

PEAS

are following the course of the grain markets for want of buyers, tending downwards; No. 2 are offered at 73c without takers; street receipts are light and worth from 73 to 75c.

FLOUR.

Offerings are light but sufficient to supply the demand, which is but very limited; prices have undergone a slight change and that has been downward; at the close guaranteed superior changed hands at \$5 to \$5.10; extra at \$4.50 f.o.c.; patents \$5.90 to \$6.

POTATOES.

Unchanged; car lots are selling fairly well at 60 to 62c; a few lots of prime Early Rose have sold at 70c on track.

BUTTER.

There is no life in the butter market; no one wants to buy only for immediate wants; prices continue weak and declining; the best dairy is not worth over 14c and slow sale at that figure; rolls are easier and sell at 12½ to 14c, according to quality; no shipments reported; buyers are holding off in hopes of lower prices in the near future; street receipts are very large and prices are weak at 15 to 17c for pound rolls, and 14 to 15c for tubs and crocks.

EGGS

are in fair supply, but all offerings are readily taken at 15c for round lots; market closes firm; street receipts are fair and worth 16 to 17c for fresh laid.

CHEESE.

A fair business has been transacted during the week; several sales of round lots were reported made at 10½c and small lots brought 11c for prime; no sales of medium heard of.

PORK.

Rather easier at \$20.50 to \$21 in small lots; trade is reported fair.

BACON

has been selling very freely but prices are rather easier; long clear has sold at 9½c, in car lots, and tons and cases at 10½ to 10¾c; Cumberland is active at 9½ to 10c; rolls have been selling at 12½ to 13c, and beltes at 13 to 13½c.

HAMS

are still in good demand at firm prices; smoked have sold in lots of 100 to 200 and also in small lots at 14c and canvassed at 14½c; pickled at 12½c for a lot of 50 tierces.

LARD.

Quiet and declining, round lots of tinnets are offered at 11½c and pails in small lots are worth 11½ to 12c.

APPLES.

No offerings, consequently prices are not quotable.

POULTRY.

Rather easier at 55 to 80c per pair for spring chickens and 60 to 80c for fowl.

Foreign Grain Market.

VIENNA AND BERLIN, June 1. —The last week of May brought severe night frosts in Hungary, doing much damage. As a whole, grain remains unhurt, but such weather is illy calculated to aid its speedy development and the prospects, so favorable at an earlier date, have received a considerable set back. On the Austrian side the frost was only felt in spots and light damage resulted. Vienna grain markets are very firm. Futures are active, with rising tendency, especially rye and oats.

In Germany good weather and flourishing crop prospects are the rule. Trade in wheat is dull and prices generally very low, Berlin averaging only 36s 9d, while Hamburg, having advanced slightly, quotes 37s. West German prices are somewhat higher than those of the eastern markets and this is also the case along the Rhine from Cologne to Basle. In the south there is a lack of uniformity. Some places report higher values, while others have dropped, the matter depending on local circumstances. Saxony still bewails lack of sales, and the tendency of buyers to hold back, but succeeds in maintaining prices firmly.

France is quiet with 12c. per qr. decline on wheat at Paris. An average fall of 2c. per cwt. for the week is reported for the whole country.

Belgium and Holland exhibit more firmness, and a slight increase in rates for wheat, but a dull trade. Other grains remain the same.

In Germany and Austro-Hungary firmer grain markets affect flour somewhat, and rye flour has risen, although the state of trade is the same. In the first quarter of 1884. Austro-Hungary imported 7,867 qrs of flour and exported 349,816 qrs. As compared with the first three months of 1883, this shows a falling off in imports of

3,474 qrs and in exports of 164,528 qrs. During the same time, Germany exported 286,148 qrs. and imported 101,270 qrs. —Northwestern Miller.

Points from Glasgow.

The Newcastle scheme for improving freights by restricting the supply of competing tonnage has collapsed, for the good and sufficient reason that it has not received the necessary amount of support from the ship-owners of the United Kingdom. According to the scheme 25 per cent. of tonnage steamships was to be withdrawn from competition and laid up in port, but the movement was not to assume a practical shape unless 1,500 steamers were entered on the books of the proposed association. On the day fixed for the plan coming into operation, it was found that the requisite 1,500 had not been entered, and, as was generally anticipated from the first, the scheme has ended in failure. The impossibility of carrying out the arrangement was palpable from the beginning, and the result will not cause much surprise. In the chemical and iron trades schemes of a similar nature have been carried out with a certain amount of success, but in these cases the promoters were unanimous in the object they desired, as well as in the steps taken to attain it. Amongst the ship-owners of the United Kingdom no such general arrangement exists. The ship-owners of the Clyde and other districts where the tonnage held is engaged in regular trades or "lines" have given no countenance to the policy of restriction. In fact the owners of steamers and of cargo vessels are differently circumstanced, and it would be impossible for the two to unite in a general agreement for the regulation or restriction of competition. That the present state of matters is unsatisfactory is admitted on all hands, but ship-owners must make up their minds to continue their trade on a sound basis and leave the depression to work out its own cure as it is sure to do. The natural demand must arise before freight can get higher. In the meantime much may be done to avoid losses and increase dividends by a cheapening of the cost of ships and a rigid economy in steamship running. British ship-owners ought to endeavor to reduce dock and port dues, still further reduce the cost of insurance, lessen other charges on the shipping trade, and above all decline to accept the present low freights for advance shipments in the autumn. Their interests are too varied to admit of restriction being successfully carried out, but they can unite on the lines of economy, and if they do so, they may make the trade profitable, even with the present low range of freights. British shipping has undergone an unexpected and prolonged depression, but it has not been without salutary results, and the trade and all its auxiliaries will be the better for the purifying process to which they have been subjected.

The cheapening of the cost of steel and the lessened demand for ship plates and angle irons, caused by dullness in shipping and ship-building, have laid idle many of the puddling furnaces of the United Kingdom. British makers of manufactured iron are at present fighting for their lives, for a combination of circumstances have brought about a depression of unusual

severity. It is true that a proportion of furnaces are always idle, and the iron trade is subject to fluctuations, but during recent years there has been an enormous addition to the operative plant, and now that trade has become as bad as it was six years ago, the depression is felt more keenly. When the iron rail trade dropped, the rail mills were closed and with them the puddling furnaces, but a demand for ship-building iron lit up the furnaces again and revived the trade. At present a wave of depression has passed over the shipping trade; new vessels are being built in very limited numbers, and the puddling furnaces work irregularly, and are largely closed. Besides, in the ship-building centers steel is being slowly but steadily substituted for iron. This is the position of matters now. If there is to be a revival in the manufactured iron trade it will have to be brought about by the opening up of new fields for puddled iron, and the cheapening of the cost of production. The growing competition with steel makes it imperative that the ironworkers should not only prune wages, but should endeavor to effect economy in the use of the fuel in the work and in the waste of iron in the process of production. Increased production and lessened waste ought to be aimed at, and though these cannot enforce a revival of demand, they stimulate it, and make it possible. The tide of trade is ebbing, and the large number of idle works show that the iron-makers are experiencing bad times. Whether or not they are gathering strength for the flood that will in some shape come remains to be seen. The steelmakers have already proved themselves formidable rivals, and their opposition is likely to be keener in the future than it has been in the past.

One of the leading facts of the day in connection with the shipping trade of the United Kingdom is the rapid disappearance of the "Wooden Walls of Old England." There is still a building of wooden ships in Great Britain, but the loss by collision, stranding and breaking up is enormous. During the past five years there have been built about 94,000 tons of wooden vessels, registered in the United Kingdom, but at the same time there have been removed from the registers through various causes 504,000 tons of shipping built of wood. In 1883 the wooden vessels lost aggregated 114,138 tons, while the output of new ships constructed of timber amounted to only 15,202 tons. The loss continues almost unchecked, and at present the question with shipowners is whether these small wooden vessels should be replaced by iron ones of a similar size. Part of the work done by wooden ships cannot be accomplished by large steamers, and the opinion is gradually becoming general that the large falling-off in the number of small sailing craft has made a gap for steamers of small dimensions. Indeed it is a somewhat curious coincidence that along with the declension in the number of wooden vessels owned in the United Kingdom there has been an increase in the number of foreign vessels carrying coal from British ports. The want of small steamers to replace the wooden vessels is felt on all hands, and this, along with the general loss of vessels caused by storms at sea, etc., will to some extent improve freights and bring work to the ship-builders.—*Bradstreet's*.

Buy for Immediate Wants.

As a general rule, the merchants who buy for immediate wants is the one who makes the most money. The commercial exigencies of the present do not require the dealer to carry an enormous stock of goods, and he who does so mixes a large share of speculation with his legitimate business. Rapid transportation has done away for the retailer the necessity of carrying stock sufficient for several months' supply.

Buying frequently and in small lots is the prevailing practice at the present, and it is the most satisfactory. To be sure in buying in large quantities goods may be obtained cheaper, but after making allowance for interest and deterioration of stock little if anything is gained. Then there is the chance of a decline in prices—in fact for the past few years it would be more correct to say the certainty of a decline in prices.

The retailer who buys goods only as he needs them has always a bright and attractive stock to display, a feature of the store that is of much importance. With a small stock the merchant need not lie awake nights over a probable decline in prices; neither need he stay awake to figure out profits on a possible rise in values. His downittings and uprisings can be done with peace of mind, and slowly, but surely he is adding to his wealth. Buying otherwise than for immediate wants is to engage in speculation, which should be shunned.—*St. Louis Grocer*.

Crops in the United States.

We have lately seen in the leading daily papers of the country numerous articles concerning the growing crops, and in nearly all of them a bountiful cereal harvest was predicted. But there are many good reasons for believing that, either directly or indirectly, many of these articles were inspired by the "bears" in the New York and Chicago grain markets, and by the Wall street "bulls" in railway shares—for, as a matter of fact, neither the winter wheat nor the corn plant promises an average crop nor have they promised anything better than that since the heavy frosts in the closing days of May. Moreover, since those frosts occurred, and which injured to a greater or less extent nearly all vegetation in many of the Eastern and Western States, and in Canada, the weather has, much of the time, been unseasonably cold. The growing corn has suffered more than the wheat, and it shows a backward and stunted growth in quite a number of the largest producing States, notably Illinois and Missouri. The wheat fields of these two States have also developed a growth of cheat since the opening of June which has very seriously injured their earlier good promise. In Indiana and Kansas the fields have also suffered in their prospects from the same evil, but not to so great an extent as the other two States mentioned, where thousands of acres have been ploughed up and planted with corn. When one farmer says to another, "I think your cheat crop will turn out about one-third wheat," it is fair to presume that the wheat crop, on that farm at last, is not likely to be a very good one, either in quantity or quality. Our advices, from what have,

in past seasons, proved very reliable sources of information concerning the crops, have not been such, up to the present time, as to encourage the belief that as large crops of wheat and corn as were gathered in this country in 1882 will be raised there this year.—*Millers' Journal*.

Speculating Bank Officers.

The revelations of financial rottenness in banking institutions of late have established one thing very clearly, and that is that bank officials who dabble in stocks, oil and contracts or in grain futures are getting to be too numerous to be reassuring to nervous depositors. It has been generally supposed that if bank presidents and cashiers gave their entire attention to the concerns of their respective institutions they would not be giving too much of their time and labor to the business of those who employ them. Of late, however, not a few bank officers have been acting on the assumption that they were expected to attend to their own speculations, chiefly using the banks with which they were connected as sources of supplies from which to draw the funds to keep up their speculations. Bank Presidents Fish, Eno, Seney and Riddle are the conspicuous examples of this kind who are now in the public eye, and there is a general dread lest these men should represent a large class who have not been found out.

If the men to whom the business of managing the funds of depositors, often to the amount of millions of dollars, will not willingly confine themselves to their legitimate duties, there should be some means of compelling them to do so. Senator Cullom has introduced a bill in the United States Senate which provides that no president, cashier, teller, or other chief executive officer of any national banking institution having a capital of \$200,000 or more, "shall deal, trade or otherwise engage in speculation in stocks, bonds or other securities, or in grain, provisions, produce or oil on margins, on his own individual account or for his own personal profit, either directly or indirectly, or have any partnership or other financial interest in the operations of any private banking or brokerage firm or business."

This bill should be amended to include all national banks, whatever their capital, and promptly passed. When men are willing to accept the position of bank officers they should be willing to make that their business. If they want to be speculators and stock brokers they should be compelled to desist from the management of the peoples' money and risk only their own money or the money they can borrow on well approved securities, such as other people are required to give. The present method of making a bank a mere tail to a daring speculator's kite should be effectually squelched.—*Journal of Commerce*.

Wheat from Famine Land.

A perceptible degree of alarm has been recently created in some commercial and in some agricultural circles by the reports that India is to produce at a low price, a sufficient abundance of wheat to supply the demand in Europe, and to destroy the European market for American wheat, at a price which would be ruinous

to the American wheat producer. These reports are to the effect that the inhabitants of India, who live on a pint of rice a day to each man, are to engage largely in wheat production, that they will export the entire crop raised, and that systems of railroads gridironing the Indian peninsulars will transport this wheat to the Indian seaports, whence it can be shipped to Europe and sold in Liverpool for less than American wheat is worth in Dakota. The proposition is so startling that it has attracted universal attention, and for some weeks it has had a tangible effect on the grain market of the West, if not of the world.

There is no reason to suppose that these reports contain more than a grain of truth, and there are many reasons for supposing that they possess no truth whatever. It is inconceivable that a land which is swept and devastated by periodical famines should become the granary of the world. But a few years ago uncounted millions of the people of India died of starvation, and the relief which was sent to the survivors almost exhausted the charities of civilized mankind for an entire year. The farmers of Illinois, Wisconsin, Iowa, Minnesota and Dakota, and of the far Saskatchewan Valley, may smile in derision at the efforts of the half-naked and ill-fed natives of India, in the best of times to become serious rivals in producing the staple crop which requires intelligence, industry and capital for its successful cultivation. That a low caste and yellow native of India can compete with a Western farmer in the production of wheat is impossible.

A few million bushels of wheat have been produced within a year or two in India; the amount is much greater than ever before raised on that part of the earth's surface for export. During our late civil war, also, cotton was raised in considerable quantities in India and Egypt, and flattering reports were published assuring the manufacturing world that America, as a cotton-producing country, was already "played out," and that the East would furnish all the cotton which the human race might require. Nobody now talks of the cotton of Egypt or India.

It is possible that speculators and contractors may build railroads from the East India seaports through the jungles to the plateaus, where wheat might be cultivated with some success by an enterprising race of men. But it may be safely said that they will never carry wheat enough to the seaports to pay for their construction. The nomadic hordes who occupy the elevated plains of Upper India will never become wheat growers so long as they have mare's milk to drink and kid's flesh to eat. That the broad and fertile plains of India, already more thickly populated than any other part of the world, except Belgium and China, should produce wheat for exportation to Europe is not in the nature of things.

There has been hardly enough, or no more than enough, food raised in India for the last 3,000 years to feed the people, to say nothing of raising enough to feed Europe. The productive capacity of the country has reached its limit and cannot be increased.

There is no instance in history where the coolie race have become producers of anything for the general use of mankind, except tea and some

few articles of luxury. They are lazy and improvident, and do not accumulate property, and do not possess in their minds any of the incentives which make the European races great growers and shippers of the articles of commerce and industry. Cotton raised by negro labor is not an exception to this statement of fact, for while it is cultivated by the manual labor of negroes, the thrift, energy and sagacity of white men control the labor by which it is produced. It is possible that, in some distant future, great wheat plantations, owned and managed by European white men, may exist in India, and may help to supply the world's markets. But there is no immediate prospect of anything of the kind. —*Journal, Chicago.*

General Notes.

It is reported that the Geo. T. Smith Middlings Purifier Co. soon will commence an action against Messrs. W. & J. G. Greey, of Toronto, Canada, for infringement of their patents on centrifugal reels.

SIR JAMES CAIRD, who is regarded as an authority on the production of wheat in India, has recently been called before the Indian Railway Committee of Great Britain, now sitting in London, and testified as follows: "I am not so sanguine about Indian wheat as many people are; the population of India is growing that in two years it will require all of the wheat now exported, unless there is a much larger production than at present. No doubt but that during the last two years the export of wheat had made great progress, but this was due to the exceptional seasons which had occurred." As to the increase of production from improved agriculture, he said that would depend on the price of wheat, the temptation offered to the Indian grower to cultivate it. There are large tracts in India capable of growing wheat, but he did not think the cultivation would be greatly extended unless the price became remunerative.

PORTAGE LA PRAIRIE.

J. H. Doherty is having his old stand fitted up in good shape and will start business soon.

The building lately purchased by Thomas Ryan, of Winnipeg, has been removed to his lot north of the Ontario Bank.

A. Morrisou, butcher, Main street, is opening a branch store in the stand formerly occupied by Mr. Craddock on the Avenue.

The Marquette mills closed for the season yesterday. Mr. Pratt says that it will pay him better to sell his grain, than grind it at the present prices.

Considerable grain is being marketed at present. Farmers are taking advantage of the good roads and the satisfactory prices, which are 90c for No. 1 hard wheat, and 20 to 22c for oats.

The M. & N. W. Co. are having their lands valued by Mr. Thomas McNutt, who is engaged in the work in the vicinity of Minnedosa. The Company owns a large amount of first-class land.

ENCOURAGE HOME INDUSTRY. THOMAS G. FLECKOX, Manufacturer of Choice Havana Cigars. All orders promptly filled. 301 Main Street, opposite Dundas Block, Winnipeg.

The Bell Telephone Co., of Canada.

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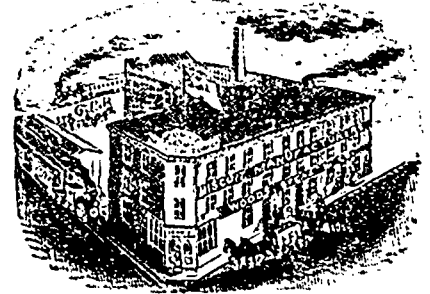
This Company, which owns the Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others will furnish instruments of different styles, and applicable to a variety of uses. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will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

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

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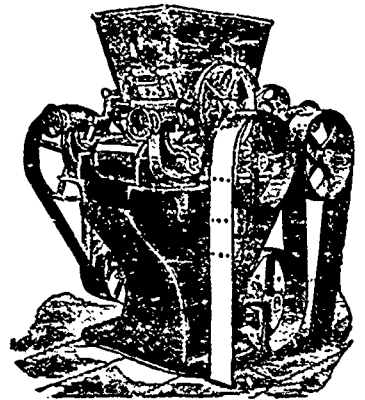
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The whole in Complete Running Order. Can
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LOAN AND INSURANCE AGENTS,**

Have removed to those spacious offices, corner of McDermott St.
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where they have also on hand a large assortment of

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(LIMITED.)

CAPITAL \$2,500,000

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C. Sweeny, Esq., Man'gr, Bank of Montreal, Winnipeg
A. F. Eden, Esq., Land Commissioner of the Manitoba
and Northwestern Railway Company, Winnipeg.

A. W. Ross, Esq., M. P.
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This Company has been formed expressly for the
purpose of lending money on the security of Real Estate in
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city property at lowest current rates.

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Assignments in Trust taken for
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A Full Stock of Patent Hungarian, Strong
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Wheat buyers at all Shipping C.P.R. Stations.

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—AND—
GENERAL COMMISSION MERCHANTS.

Office: Cor. Main and Post Office Streets
WINNIPEG.

Canadian Pacific Railway.
(WESTERN DIVISION)

CHANGE OF TIME

On and after May 12th, 1884, Trains will move as follows:

| | | |
|---------------------------------|--|-------------|
| Going west. | | Going East. |
| 7.30 a.m. leave Winnipeg arrive | | 3.45 p.m. |
| 10.00 " Portage la Prairie | | 1.15 " |
| 1.25 p.m. Brandon | | 10.00 a.m. |
| 7.00 " Broadview | | 2.30 " |
| 11.40 p.m. Regina | | 10.15 p.m. |
| 1.30 " Moose Jaw | | 8.20 " |
| 0.15 a.m. Swift Current | | 12.15 p.m. |
| 3.40 p.m. Maple Creek | | 7.15 a.m. |
| 7.45 p.m. Medicine Hat | | 3.00 a.m. |
| 8.55 a.m. arrive Calgary leave | | 2.60 p.m. |

Two trains a week will run west of Moose Jaw, leaving Winnipeg on Mondays and Thursdays, with Sleeping Car attached, for Calgary. Returning train will leave Calgary Mondays and Thursdays, and arrive at Winnipeg Saturdays and Wednesdays. Daily trains will run between Winnipeg and Moose Jaw.

| | | |
|-----------------------------------|--|------------|
| Going East | | Going West |
| 7.30 p.m. leave Winnipeg arrive | | 10.15 a.m. |
| 10.00 p.m. " " " " " " | | 12.45 a.m. |
| 3.15 a.m. " " " " " " | | 7.25 p.m. |
| 2.05 p.m. arrive Pt. Arthur leave | | 8.15 a.m. |

| | | |
|---------------------------------|--|-------------|
| Going South | | Going North |
| 8.05 p.m. leave Winnipeg arrive | | 7.00 a.m. |
| 10.50 p.m. " " " " " " | | 4.10 a.m. |
| 11.00 p.m. " " " " " " | | 14.00 a.m. |

| | | |
|---|--|-----------------|
| 17.40, 8.15 a.m., leave Winnipeg arrive | | 5.15, 8.00 p.m. |
| 9.55, 11.35 a.m., " " " " " " | | 2.05, 5.30 p.m. |
| 11.40 a.m., " " " " " " | | 3.45 p.m. |
| 5.00 p.m. " " " " " " | | 9.30 a.m. |

Train leaves for Manitou Mondays, Wednesdays and Fridays only, returning next day.

Train leaves Winnipeg for Stonewall, Tuesdays and Thursdays at 9.30 a.m., arriving at Ston Mountain 10.30 a.m. and Stonewall at 10.55 a.m. Leave Saturdays at 2 p.m. arriving Stonewall at 3. Return same day, leaving Stonewall at 1.30 p.m. and Stony Mountain at 2 p.m., arriving at 3 p.m.

Train leaves Winnipeg for West Selkirk Tuesdays, and Saturdays at 4 p.m., arriving at West Selkirk 5.40 p.m.; returning leaves West Selkirk Mondays, and Wednesdays 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.

JOHN M. EGAN, Gen. Superintendent.
W. C. VAN HORNE, Gen. Manager.
ROBERT KERR, General Freight and Passenger Agent.

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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 traveling accommodation always buy Tickets over the Royal Route.

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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.

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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., 6.30 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., 5.00 a.m., 6.40 a.m., 1.00 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.

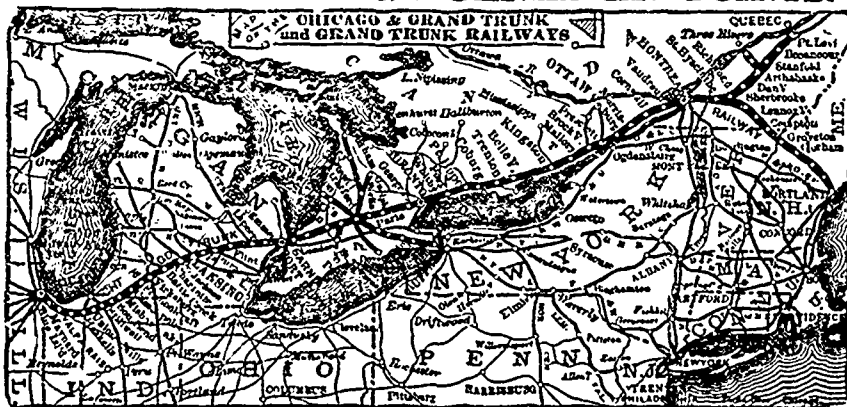
Train No. 5 leaving Chicago 8.30 p.m., has through Pullman palace sleeping coach from Chicago to Montreal and Parlor car to Boston.

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.

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Always ask for Tickets via this Line.
GEO. A. REEVE, Traffic Manager.

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