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THE COMMERCIAL

FINANCE AND INSURANCE REPORT.

Subscription, \$2.00 per Annum in Advance.

Established 1882.

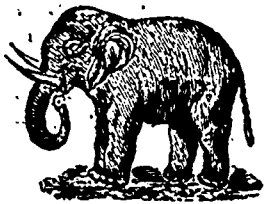
Published Weekly.

Vol. 19

WINNIPEG, CANADA, JANUARY 12, 1901.

No. 19

Elephant White Lead and Paints



Have been well known brands for forty years, the same ingredients being used in the manufacture now and continuously during all those years. Experience in making paints for nearly half a century at your service.

IF YOU ARE NOT SELLING ELEPHANT GOODS, YOU ARE NOT SELLING THE BEST GOODS MANUFACTURED TO-DAY.

MERRICK, ANDERSON & CO.
Sole Consignees, Winnipeg

FLOUR

HIGHEST AWARDS at home and abroad:

WINNIPEG EXHIBITION, PARIS EXPOSITION.

HUDSON'S BAY COMPANY



INCORPORATED A.D. 1670

The Flour manufactured by the Hudson's Bay Company from specially selected wheat has received the Grand Prize at the Paris Exhibition, also the highest awards at the Winnipeg Industrial Exhibition.

HUDSON'S BAY CO'Y

MANUFACTURERS OF

**Denim Pants,
Overalls,
Shirts
and Smocks**

of all descriptions.

Mail Orders receive Prompt Attention.

EMERSON & HAGUE

WINNIPEG

CODVILLE & CO.

Wholesale Grocers



-Packers of-

CELEBRATED GOLD STANDARD TEAS
Coffees, Baking Powder and Spices.

BANNATYNE AVE. E., WINNIPEG.
Branches: BRANDON and CALGARY.

BROMLEY & CO.



Tents
Awnings and
Mattress
Factory

Cor. Princess and Alexander St., Winnipeg

WHOLESALE SMALLWARES FANCY GOODS,
TOYS, and
GENTS' FURNISHINGS

Stock complete in all departments.

J. McLEOD HOLIDAY
173 McDermott Street.
DIRECT EXPORTER OF SENEGA ROOT

*This Space
Reserved for*

Thos. Ryan

*Wholesale
Boots and
Shoes,
Winnipeg*

IF YOU WANT

SHOES

of any kind write us for prices and samples.

We can fill your big orders and your small ones too.

Orders shipped same day as received.

Granby Rubber Goods always in stock.

THE AMES HOLDEN CO. Ltd.
WINNIPEG.

Our travellers are on the road with samples of Mitts and Gloves, Arctic Sox, Moccasins and Felt Boots for Fall, 1901. Goods the best; prices the lowest.

Lock Bros. & Co.

WHOLESALE . .

**FRUIT AND
PRODUCE**

(Anything in the Fruit Line)

WE WANT YOUR PRODUCE.

128 PRINCESS ST., WINNIPEG. RAT PORTAGE.

WE MANUFACTURE

**"Perfection Brand"
SHIRTS**

Our range for spring comprises "Silk Fronts" in a variety of styles, Soft Front Negliges, &c.

Short bosom Colored Shirts are in demand.

A full stock of long and short bosom and full dress White Shirts on hand.

Place your order for Silk Front Shirts before it is too late.

Letter orders shipped same day as received.

**THE GAULT
BROS. CO. Limited**
WINNIPEG

Sole Agents for "Fowkes Gloves" in Canada.

Business Builders

For the Retail Merchant

Our line of

**LADIES'
WHITEWEAR**

is what you want. We are showing an excellent assortment in NIGHT ROBES, SKIRTS, DRAWERS, CHEMISES and CORSET COVERS, also CHILDREN'S NIGHT DRESSES and DRAWERS.

These goods are perfectly made and of good quality. They are the kind that make and keep trade for the merchant who handles them. Shall we quote prices or send samples?

New goods, new patterns, select materials in SWISS, CAMBRIC, MUSLIN, EMBROIDERIES, INSERTIONS, ALLOVERS, FLOUNCINGS, from 2c up. You can't do better than place your order with us. IT WILL PAY YOU.

R. J. WHITLA & CO.

WHOLESALE DRY GOODS IMPORTERS
WINNIPEG

THE RUBLEE FRUIT CO. Limited

Importers of..

**Foreign and Domestic
Green and Dried
Fruits, Nuts, Etc.**

151 Bannatyne Street, WINNIPEG, MAN.
12th Street, BRANDON, MAN.

1901

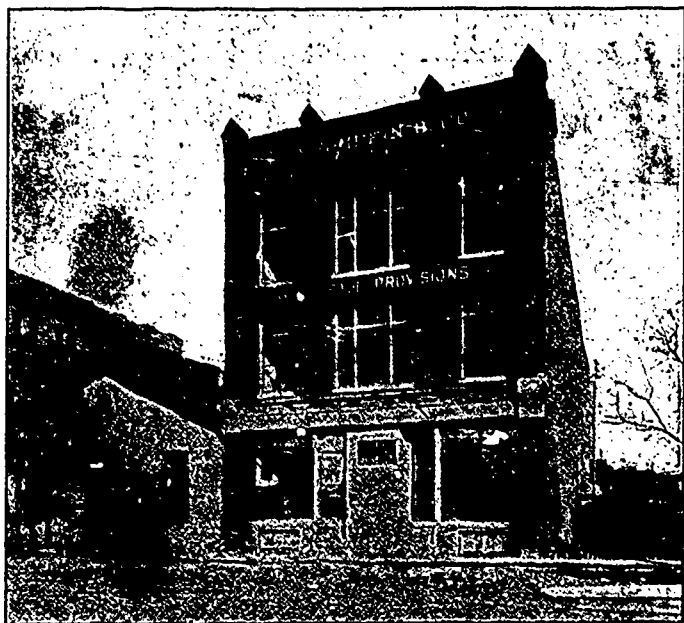
It will pay you to buy from us. Get our prices before ordering. Mail orders a specialty.

McALLISTER & WATTS
43 Rorlo St., Winnipeg.

*Winnipeg
Business College*

Cor. Portage Ave. and Fort St.

We have increased our seating capacity to 240 and have now accommodation for 50 more students than last year. Our NORTH END BRANCH has accommodation for 60, making a total of 300 in both schools. We can find room for you if you decide upon a course with us. The best of instruction given by TEN COMPETENT and EXPERIENCED TEACHERS. New announcement ready. G. W. DONALD, Secretary.



WINNIPEG, MAN.

Holiday Season Over

NOW for business. The usual holiday rush has cleaned out all lines of Produce pretty well, and we have no hesitation in saying that the year just closed has been our banner year. We have handled more goods in our line than any other firm in the Canadian Northwest. Satisfactory reports daily from shippers is our criterion that everything is all right. Having our own branch houses in Nelson and Vancouver and doing a large pork packing trade bring us in touch with the large buyers of produce and consequently we can handle all the produce you have all the year round—**BUTTER, EGGS, POULTRY, CHEESE and DRESSED HOGS.**

If your name was not on our list last year, get it on this year. Correspondence solicited.

J. Y. GRIFFIN & CO.

SHIPPERS OF BUTTER



WE guarantee every shipper of Butter, whether of a single package or a car load, the very best service that any strictly responsible experienced house in this or any other market can give. If you are satisfied to have goods sold upon their merits, wish to enjoy the advantages of a large established trade, and be assured of square, liberal treatment, correspond with us, or better, mark up a shipment to us.

R. A. ROGERS & COMPANY

Wholesale Provision Merchants

WINNIPEG

NELSON

VANCOUVER

INSURANCE MATTERS.

INTEREST EARNINGS OF INSURANCE COMPANIES.

To the Editor of the Commercial

Sir.—I noticed in The Commercial recently a statement which purported to show the interest earnings of life insurance companies. It is stated that these figures are taken from the Dominion government blue book from returns made to the government by the companies. Would you inform your readers if the actual figures are given in the blue book as quoted by The Commercial.

Note by Editor—The government blue book does not show the interest earnings of life companies. It simply gives the financial statement of the different companies. The interest earnings may be compiled from the statement appearing in the blue book, by any person interested in the matter.

The mean assets are obtained by deducting from the gross assets for each year all outstanding premiums and accrued and overdue interest. To the cash income from interest, rents, etc., as shown in the statements, add the accrued and overdue interest for the year under consideration, and then deduct the overdue and accrued interest of the preceding year—the remainder is the interest for the current year earned on the mean amount of assets.

THE ANGLO-AMERICAN.

The Toronto Monetary Times makes the following reference to the Anglo-American Fire Insurance Co., in reply to an item which appeared in the Toronto Economist, which item was copied in The Commercial of January 5.

With reference to a paragraph which appeared in the columns of The Economist, reflecting upon the position of the Anglo-American Fire Insurance Company, a representative of The Monetary Times finds, upon enquiry,

that the remarks in question were quite uncalled for. The shareholders, we are told, are quite satisfied with both the present position and the future prospects of the company, and no question upon either of these points has ever been raised. The report given to the public by the company was correct in every detail, and was fully corroborated by the one issued by the government, the only discrepancy being that the latter did not, owing to a difference in the form of analyzing the statistics, clearly carry forward all the company's assets. Far from the losses for the year having been excessive, they compare very favorably with those of any other company doing business in Canada. We are informed that, at the present time, there is not a single adjusted loss which remains unpaid. The only case in which compensation for loss is still outstanding is one, Mr. Dean says, in which there are some twenty other companies interested,

and so soon as it shall have been adjusted, it will be paid.

INSURANCE NOTES.

The Insurance and Fire Chronicle of Montreal has entered upon its 21st year of publication.

W. R. Lyre, manager of the Northern Insurance company, at Winnipeg, left for Montreal last Saturday.

The capital stock of the Ottawa Fire Insurance Company has been increased to \$500,000, by the allotment of 400 new shares to the present stockholders. Two calls of 10 per cent each will be made on the new shares on Feb. 1 and March 1. The company's annual meeting will be held on the first Tuesday in February.

H. Worsley, of the Confederation Life, has returned to Winnipeg and will again take the city agency for this company. Mr. Worsley has been with the Confederation for eleven years. During the last year or so, he has been in British Columbia, but is again taking the city work. His friends here are glad to have him back with them.

A lively business is being done in loans on farm security, of which the insurance companies are receiving a share. Loans are being accepted by the insurance companies at 6 per cent, where life policies are taken in connection with the loan. In other cases 7 per cent is the rule. In consequence of the poor crops in Manitoba last season, farmers who have been paying off their loans during the past two years, have been obliged to come back for new advances.

A. C. McEown, city agent in Winnipeg for the Confederation Life, left for the east this week, where he will in future reside. We understand he has offers of important positions in connection with insurance work in Ontario, one of which he will probably accept shortly. Mr. McEown has been very successful in the insurance field here, having done good work for the Confederation Life, particularly in western Manitoba, while stationed at Brandon, previous to coming to Winnipeg.

As was expected, fire underwriters suffered severely during 1900. The aggregate fire loss of the United States and Canada during the year just closed, as compiled from carefully kept records of the New York Journal of Commerce, was \$163,362,250. In 1899 the loss amounted to \$136,720,000, while in 1898 the total loss was \$119,650,500. Though fire underwriters were hit hard in 1900 the advance in security values since December 31, 1899, will help out a number of the statements very materially. The present condition of the business points to advances in the rates in many sections.

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

Nineteenth Year of Publication
ISSUED EVERY SATURDAY.

Subscriptions—Canada and the United States, \$2.00 per annum in advance, or \$2.25 when not so paid, other countries, \$2.50 per annum in advance.

Changes for advertisements or stops should be in not later than Thursday morning.

Advertisements purporting to be news matter, or which profess to express the opinion of this Journal, will not be inserted.

Office 210 McDermott St. Telephone 224.
D. W. BUCHANAN,
Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or week. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JANUARY 12, 1901.

INCREASED SUPPLIES OF POULTRY.

An encouraging increase was noticeable in the amount of home grown poultry offering in the Winnipeg market during the holiday season recently closed. There was a much larger quantity of home grown stock offered and the quality of the offerings was also improved as compared with previous years. There is no reason at all why Manitoba should not produce all the poultry consumed in its own markets and have some for shipment to other parts as well. As it is each season sees a considerable number of carloads of Ontario poultry brought to the markets of the west to fill a demand for such that cannot be otherwise supplied. There are probably nearly twenty carloads of Ontario poultry sold between Manitoba and the Pacific coast every year, which realizes good profits for the producers in spite of the fact that the stuff has to travel a very long distance to market. The increased offerings of home-grown stock this year indicates that the farming community is giving more attention to this industry and that a larger proportion of the business is hereafter to be kept at home. Leading dealers state that their receipts of Manitoba turkeys, chickens, ducks and geese during December were quite large, and receipts are still keeping up very well. If any change in the method of handling poultry can be suggested it is that the farmers hold their chickens during the month of December shipping turkeys, geese and ducks until after New Year's, when chickens become more saleable again. As a rule they are not in very active demand during the few weeks previous to New Year's day when turkeys and geese are being eaten.

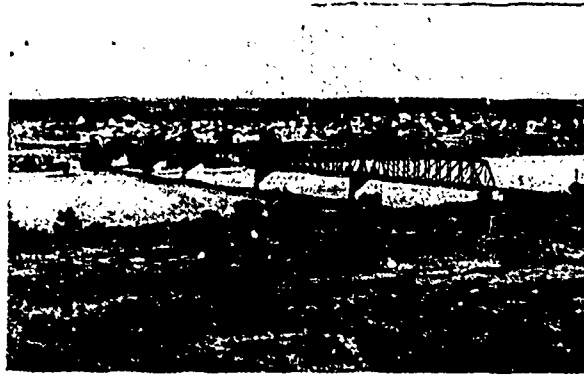
The success which has attended the production of poultry in Manitoba during the past year has encouraged dealers to give more attention to the trade and it is expected that sufficient home grown stock will be available next winter to justify a reduction in the orders which are regularly sent to Ontario for the winter's supply of dressed poultry.

Legal Points.

Judge Richardson, of Regina, has given an important decision under the Masters' and Servants' ordinance. It has been the custom of justices of the peace in cases where a servant sued

for non-payment of wages, to allow the master to prove a set-off, as there is provision in a previous section to sue for damage done by a servant's neglect. In a recent case before Wm. Trant, it was argued by Fred Jones that the justice of the peace had no

terposing for the most part no objection for cheques being drawn for any amount, however small, perforating their cheques on the Cheque Bank system without any extra charge, and converting them into conveniently negotiable paper



Medicine Hat, Assa., Showing Bridge Across South Saskatchewan River.

authority to allow a set-off against a claim for wages. On this Mr. Trant stated a case, and the decision upholds Mr Jones' contention, that is, that it is beyond the jurisdiction of the justice of the peace to admit a set-off.

Closing of the Cheque Bank.

London, Eng. Express, Dec 24. After a useful and honorable career of twenty-seven years the Cheque Bank has found itself compelled by an extraordinary combination of circumstances to close its doors. The bank is solvent, absolutely solv-

The competition of the post office in the issue of postal notes has also had its effect on the business of the Cheque Bank, but it might conceivably have survived both these competitors had the ubiquitous forger not marked it down for his prey.

All these causes combined, however, have had such an effect upon customers' balances and deposits that for two years past the business has been carried on at a loss, and, despite the strenuous efforts of the directors, to recover lost ground they have been compelled to come to the conclusion that the Cheque Bank has outlived its day.



Medicine Hat in 1880.

ent, and every creditor will be paid in full, but its very usefulness has proved its downfall. When the Cheque Bank system came into operation in 1873, with a scheme for the issuing of guaranteed cheques which could be negotiated with almost the same facility as Bank of England notes, there was apparently a boundless sphere of commercial utility in front of it.

From the first it met with widespread favor. It filled a large need, and as the scope of it became more largely known, and the public became aware that the face-value of every cheque issued had been previously paid over to the bank, the familiar perforated form found its way all over the world, and was readily accepted everywhere.

Then the inevitable forger came upon the scene with artistically executed reproductions of the bank's cheques, and drove a thriving business at the bank's expense.

Forgers at Work.

Forgeries have also been perpetrated in England, Scotland and Ireland, and the result has been that the banks whom it took years and a large expenditure of capital to get to act as cashing agents for Cheque Bank cheques on presentation have now declined to do so in as many as 204 towns.

Other causes have contributed to bring about the stoppage. During the palmy days of the bank's existence the banks refused as a rule to allow their customers to draw cheques for small amounts. The Cheque Bank made no such restrictions, and did an enormous amount of business in small sums. The ordinary banks came in course of time to realize this fact, and changed their system accordingly in-

The last straw seems to have been the action now pending, which seeks to saddle the bank with the responsibility for the forged cheques which other banks and agents have cashed, a responsibility which the Cheque Bank, acting on legal advice, has disavowed.

The Bank's Position.

The directors consider that in the best interests of the bank's shareholders the concern should be voluntarily wound up, and they have accordingly called a meeting for that purpose; and they will apply to the chancery division for an order putting the liquidation

of the bank under the supervision of the court.

The bank's nominal capital is £123,292, of which £57,632 is paid up, and the guarantee fund amounts to £65,000. The majority of the bank's investments are in two and three-quarter per cent. consols, India three and a half per cent., Bank of England National War Loan, and India two and a half per cent. stock, and though the war has depreciated the value of all securities—especially consols, of which the bank holds £33,000—the directors believe there will be no necessity, if the liquidation is economically carried out, for making a call on the ordinary shareholders, while it is anticipated that there will be a return of money on capital account.

The directors' final observation is that "the Cheque Bank system is a thing of the past, and owing to the facility with which the bank's cheques can be forged and cashed in any part of the world, it would be impossible to continue trading without running a risk which, with the experience of the past two years, would not be justified."

Canadian Failures of 1900.

(From Dun's Review, Jan. 5, 1900.)

Canadian failures during the year 1900 were 1,355 in number and \$11,413,208 in amount of liabilities, slightly exceeding the two preceding years, but comparing most favorably with the four years prior to 1898. Banking defaults were smaller in amount than in 1899, but double in number. Last year's record was unusually satisfactory at most points, and the general condition of business was prosperous; the principal cause of increased liabilities being located at Montreal, where a trader in produce failed for \$850,000, and a butter maker for \$200,000. This difficulty also involved a warehouse to the extent of \$850,000, and some financial concerns, making the loss outside of manufacturing and trading much larger than customary. A capitalist at Vancouver also suspended, with an indebtedness of \$277,000. These few extreme cases swell the total and make the table appear worse than the normal defaults warrant. In many ways the year 1900 was especially free from misfortune, and considering the severe loss to wheat growers in Manitoba, that province makes a splendid exhibit.

Provinces.	No.	Liab.	No.	Liab.
Ontario	546	\$2,822,048	11	\$275,000
Quebec	459	6,255,470	4	814,971
Br'g Col'bia	115	975,368	1	277,000
Nova Scotia	90	557,825		
Manitoba	89	514,264		
N. Brunsw'k	48	210,907		
P. E. Island	8	57,326		
Total, 1900	1,355	\$11,613,208	6	\$1,359,971
Total, 1899	1,237	10,658,675	3	2,348,000
Total, 1898	1,300	9,821,323	5	615,307
Total, 1897	1,809	14,157,489	5	154,000
Total, 1896	2,178	17,166,683	3	212,000
Total, 1895	1,891	15,862,089	7	613,000
Total, 1894	1,856	17,616,215	6	876,814
N'dd, 1900	7	12,200		
N'dd, 1899	28	65,059		
N'dd, 1898	34	171,820		
N'dd, 1897	23	107,657		
N'dd, 1896	22	122,653		
N'dd, 1895	49	1,317,130		

H. S. Middleton & Bro., Winnipeg, are preparing a large shipment of their hand made miners' boots for Dawson City. It is worthy of note that these goods are manufactured in Winnipeg, and are having a large sale throughout the western mining districts.



Street View, Medicine Hat.

BANK OF MONTREAL

ESTABLISHED 1817.

Capital all Paid-up - \$12,000,000
Reserve Fund - 7,000,000
Bal. Profit and Loss - 427,180.80

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
Hon Lord Strathcona and Mount Royal, G.C.M.O., President.
Hon G. A. Drummond, Vice-President.
A. T. Patterson, Esq., James Ross, Esq.,
Sir William McDonell, R. B. Angus, Esq.,
Edw B Greenhalgh, Esq., & F. Gault, Esq.
E. S. CLOUSTON, General Manager

BRANCHES to all the principal cities and towns throughout the Dominion of Canada, and in the following cities:
St John's, Newfoundland, London, Eng., 71 Abchurch Lane, E.C. New York, 59 Wall St. Chicago, 153 La Salle Street.

HANKERS AND CORRESPONDENTS.
Liverpool—Bank of Liverpool
Scotland—British Linen Co. Bank and Branches.

WINNIPEG BRANCH
Travellers' Circular Letters of Credit and Commercial Credits used for use in all parts of the world.
Collections made on favorable terms.
Interest allowed on deposits at current rates.
Drafts payable at all points in Europe, United States and Canada, including Atlas and Dawson City.
A. F. D. MACGACHEN, Manager.

DOMINION BANK

Capital - \$3,000,000
Reserve - 2,000,000

President—Hon. Sir Frank Smith
Vice-President—E. H. Osler, M. P.
General Manager—T. G. Brough.

HEAD OFFICE, TORONTO

WINNIPEG OFFICES:
Main Office—Cor. Main and McDermott Sts.
F. L. PATTON, Manager.
North End Branch—709 Main Street
S. L. JONES, Manager.

A general banking business transacted.
Interest allowed on deposits in Savings Bank Department.

UNION BANK OF CANADA

CAPITAL PAID-UP - 3,000,000
RESERVE - 500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS
Andrew Thomson, Esq., Pres. E. J. Hale, Esq.
D. C. Thomson, Esq. Hon. John Shaples
E. Giroux, Esq. Wm. Price, Esq.
E. K. Webb, General Manager. J. G. Bisset, Inspector
F. W. S. Croise, Assistant Inspector

BRANCHES IN MANITOBA AND NORTH WEST TERRITORIES
WINNIPEG—GEORGE BOWLES, Manager.
Saskatoon, Man. Mooseau, N.W.T.
Melfe, Man. Holland, Man. Moccasin, N.W.T.
Carberry, Man. Lethbridge, N.W.T. Neepawa, Man.
Carleton Place, Man. Morden, Man. Virton, Man.
Winnipeg, Man. Souris, Man. Glenboro, Man.
Hamiha, Man. Manitoba, Man. Wawanessa, Man.
Indian Head, Assn. McLeod, Alberta. Orestia, Man.
Hartney, Man. Calgary, N.W.T. Killarney, Man.
Crystal City, Man. Regina, N.W.T. Inver Creek

BRANCHES IN ONTARIO AND QUEBEC
Alexandria, Ont. Norwood, Ont. Smith Falls, Ont.
Hastings, Ont. Ottawa, Ont. Toronto, Ont.
Merrickville, Ont. Quebec, Que. Waterloo, Ont.
Montreal, Que. Sherburne, Ont. Winchester, Ont.
Carleton Place

A General Banking Business Transacted
Safe Deposit Boxes to Rent.

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO.

Capital - \$2,500,000
Capital Paid Up - \$2,458,603
Rest - \$1,700,000

D. R. White, General Manager. E. Hay, Inspector.
DIRECTORS:
H. S. Howland, President. T. R. Merritt, Vice-President.
Wm. Hamsay, Esq. Robt. Jaffray
T. Sutherland Steyer, Esq. Elias Rogers Wm. Hendrie.

BRANCHES IN THE NORTHWEST AND BRITISH COLUMBIA.
Winnipeg, Man. Brandon, Man.
Oak Ott. Fortage in Prairie, Man. Calgary, Alta.
Prince Albert, Sask. Edmonton, Alta.
Strathcona, Alta. Vancouver, B.C.
Bevillville, B.C. Nelson, B.C.
Golden, B.C.

BRANCHES ONTARIO AND QUEBEC.
Essex, Ont. Fort Colborne, Ont.
Oak Ott. York and Queen
Fergus, Ont. St. Catharines, Ont.
Hamilton, Ont. St. John's, Nfld.
Ingraham, Ont. St. Thomas, Ont.
Listowel, Ont. St. Thomas East End.
Niagara Falls, Ont. Woodstock, Ont.
Ottawa, Ont. Welland, Ont.
Toronto - Wellington and Leader Lane
" Yonge and Queen
" Yonge and Bloor
" King and York
Montreal, Que.

WINNIPEG BRANCH
SAVINGS BANK DEPARTMENT—Deposits of \$1 and upwards received and interest allowed.
DEBITURES—Municipal and other Debitures purchased.
AGENTS IN GREAT BRITAIN—Lloyd's Bank Ltd, 72 Lombard St., London, with whom money may be deposited for transfer by letter or cable to any of the above branches.
DEPOSIT RECEIPTS issued negotiable without charge at any of the Head Office or any of the Branches in Athabasca, Peace River and Mackenzie Districts.
DRAFTS SOLD, available at all points in Canada, United States and Europe.
LETTERS OF CREDIT issued, available in any part of the world.
MONEY ORDERS issued payable at any Bank in Canada. Rates—Under \$10, 6c; \$10 to \$20, 10c; \$20 to \$50, 12c; \$50 to \$100, 14c.
N. G. LESLIE, Manager

BANK OF OTTAWA.

Head Office, Ottawa.

Capital authorized, \$2,000,000
Capital subscribed, \$1,994,900
Capital paid up, \$1,731,080
Reserve, \$1,403,310

This Bank offers to clients every facility which their Balance, Business and responsibility warrant.
WINNIPEG BRANCH, J. B. MONK, Manager

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO

CAPITAL PAID UP - \$6,000,000
RESERVE FUND - \$1,250,000

Hon. Geo. A. Cox, President.
H. E. Walker, General Manager.
J. H. Plummer Asst. General Manager.
Winnipeg Branch: JOHN AIRD, Manager

GENERAL BANKING BUSINESS TRANSACTED.
INTEREST ALLOWED ON DEPOSITS IN SAVINGS BANK DEPARTMENT.

BANK OF BRITISH NORTH AMERICA

ESTABLISHED 1858.
INCORPORATED BY ROYAL CHARTER IN 1860.

Paid-up Capital - \$1,000,000
Reserve Fund - \$325,000

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COMPARATIVE STATEMENT, 1890-1900.	
ASSETS.	LIABILITIES.
Jan. 1st, 1890	Jan. 1st, 1890
Quick Assets \$ 2,432,135.38	Capital paid in \$ 1,114,300.00
Loans and bills discounted 3,903,094.20	Reserve & undivided profits 572,973.81
Other assets 44,956.41	Notes in circulation 1,325,270.68
Bank premises 94,975.77	Other liabilities 194,238.36
	Deposits 5,268,378.91
\$ 8,475,161.76	\$ 8,475,161.76
	\$ 19,638,396.43

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MEDICINE HAT, ASSINIBOIA.

Medicine Hat is the picturesque name by which the principal town of Western Assiniboia is known. While the surroundings of the place might not be considered particularly picturesque in a country abounding in scenic grandeur, yet in our level west-



Assiniboia Hotel, Medicine Hat.

ern prairie region Medicine Hat may lay claim to a fairly picturesque location. Comparatively speaking, the situation of the town is romantic and not without features of natural beauty. After a long trip by train over the open prairie, it is something of a relief from the monotonous landscape of the treeless plains, to find that the train has begun to descend by a winding route into a valley. After the level of the valley has been reached, the abrupt walls of earth which enclose the bottom land, may be seen in the distance on all sides.

Nestled in this wide valley, through which runs the South Saskatchewan river, lies the town of Medicine Hat. This fine river adds much to the attractiveness of the place.

Medicine Hat, we might say, was primarily almost entirely a creation of the Canadian Pacific railway, and it is still an important divisional point on the great transcontinental highway. As the ranching interest in the surrounding country developed, the trade of the town began to expand. Cattle and sheep raising is now an important industry in the surrounding country, and from this and the railway the main revenue of the town is derived. Horses are also bred in the district to some extent.

Medicine Hat has a particularly enterprising and loyal population, who work together for the advancement of their town, and if push and perseverance will do it, the place will yet have a bright future. That Medicine Hat will become an important city, is the firm belief entertained by its enthusiastic citizens. Much is hoped for in the future from the utilizing of the natural gas supply, which exists in the district, and which will be a great assistance in establishing manufacturing industries. Among the evidences of progress is the system of waterworks, which has been undertaken by the town.

TOWN IMPROVEMENTS.

The Medicine Hat News recently published an illustrated number, which would indicate the progress being made. By the courtesy of the News we are enabled to reproduce some of these views in this issue of The Commercial. Regarding the growth of the town during the past year the News says:—

"Year after year it has been the custom of The News at this season to re-

view the growth of the town during the year. Year after year we have taken pride in recording substantial development and improvement. Never in the history of the town has the march been retrograde, although at times we have had a dark cloud float over us, and could not see just as far as we would like to into the future. Those days seem to be past, and we know of no town or city in Western Canada which at the present time looks more confidently into the future. Step by step the town is harnessing up its natural advantages and turning them into revenue producing channels. We have more foundation upon which to build a city than any of our rivals in the field. This year we have seen the town put in a waterworks system, boring a well for a town supply of natural gas, we have seen outside manufacturing enterprises, after looking over the whole western country, make Medicine Hat the headquarters for an enterprise which will expend \$65,000 before first returns come in; nearly one million bricks were put into buildings at Medicine Hat this year; the mills, the churches, the business blocks, and the homes erected are all of a substantial class, and anyone can point to their owners and say "there is someone who has faith in the future of his town; he is putting up buildings which will last generations." The C. P. R. have made several sub-

stantial improvements this year, and we have every reason for believing that further improvements will come from the company next year. The town and the railway company have entered upon an agreement whereby the town furnishes the railway water supply. A peculiar thing to notice, too, is the rapid development in the town dates from the time the stock business commenced to develop. With the waterworks we expect to see tree planting and other means adopted for beautifying and making our town attractive and inviting. There is no citizen of the place but can take pride in this town in which he has made his home. Pride in one's town, always speaking a good word for the town, making strangers and visitors welcome, showing the outsider that the resident is a satisfied citizen, taking the visitor in hand and showing him around—all these things work together for good. The season of 1900 has been the best ever known in the history of the town. We round off the century auspiciously, and we make a glad bow to the new century, knowing that before it rolls many years upon its course we will have stepped into that "third place" about which so much has been said, and it is not saying too much to prophecy that those of us who see 1925, and who know the resources of the town, will see Medicine Hat a large city, the capital of the a Territorial province, a "city of homes," and the seat of trade, manufacturing, learning and culture for the Northwest. The thriving towns of today (with something to back up their growth) are the cities of the future.

The following is a list of the new buildings erected and improvements made during 1900:

The new woolen mill of the Western Canada Woolen Mills Co., now under

construction, built of red brick, two full stories, with walls carried up three feet on third story, 51x120 feet, solid brick throughout on heavy stone foundations, between fifteen and twenty thousand dollars.

C. P. R. improvements, new freight shed, new coal pockets, new sand house, new 70 ft. turntable, new clean out stall, new yard improvements, representing a large expenditure.

In addition to the foregoing it could very safely be said that over \$25,000 has been expended in the district on ranch homes and buildings. Putting an estimate on the above list, which is not an extravagant estimate, including town, C. P. R., woolen mill and ranch buildings, there has been about \$170,000 spent on improvements this year. The list includes the new Methodist church, which cost over \$11,000, a couple of blocks cost five or six thousand dollars, and a dozen residences costing between \$2,500 and \$5,000.

The Medicine Hat waterworks has been the most important undertaking in this community in 1900. A brief description of the works, which have been handled by the town, is here given:

The power house is being built on land purchased from the C. P. R. on the banks of the river. The building is of stone and brick. The boilers are on one level and the pumps about 12 feet below. The boilers are being furnished by the McDougall Boiler company, and it is expected to run them with natural gas for fuel. The pumping engines are made by the Northey Company, of Toronto, and are of the latest type and have a capacity of about 800,000 gallons a day. An in-

made without interfering with the balance of the system.

Throughout the whole system the best material possible to get has been used. The hydrants and valves are of the latest type, and nothing of a questionable nature has gone into the works.

The arrangements made with the C. P. R. calls for a supply from the town estimated at 120,000 gallons a day to start, with promised increases as C. P. R. traffic continues to increase.

The system complete will cost about \$35,000. It will give the town the best fire protection system in the west. The mains have been laid so that most houses in town can get a domestic supply.

LIVE STOCK INDUSTRY.

The News also has the following to say about the ranching interest in the district.

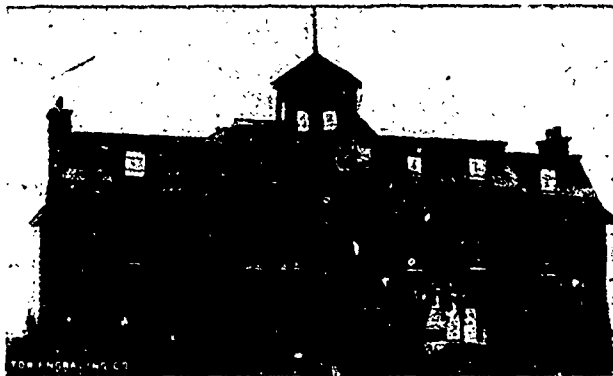
"The season of 1900 has been a most favorable one for the ranchmen. All classes of stock have kept in good condition and thrived, the seasons have been suitable for stock grazing, the turn out of ranch products was the largest in the history of the district. The prices obtained for stock has been highly satisfactory. In fact everything has combined towards successful business. The range has been comparatively free from disease. Stock of all kinds entered the winter in good condition. In November there were twelve days of cold weather with snow. Since November 30th no snow has fallen and the temperature has been more like October than December. River and creeks are running open. It is such weather that cattle hold their own on the open prairie, and no doubt, as last year, there will be beef shipments all winter. Hay was a good crop last summer, although peculiarities of the season made hay harvesting difficult for a short time. An abundance of hay was put up, but ranchers hope that much of it will not be required. About half the cattle disposed of in this district were sold by weight, and the prices realized were highly satisfactory.

The following tables have been prepared for us by Mr. Bray, stock inspector, Medicine Hat, and comprise the figures from his district:

STOCK IMPORTS.			
Horses, Cattle, Sheep.			
Medicine Hat, west	20	1240	
Medicine Hat, centre	26	3000	39
Medicine Hat, east	487	1357	
Walsh	4	1051	137
	537	7248	196

STOCK EXPORTS.				
	Horses	Cattle	Sheep	Wool.
Med Hat, west	14	2404		
Med Hat, centre	164	491	960	40810
Med Hat, east	79	3589	833	
Walsh	20	172	2001	78000
Driven out on foot	83			
	360	6647	3059	118810

Eighty-three of the cattle shipped from Medicine Hat West were thoroughbred Galloway bulls. The table of imports includes thoroughbred stock



General Hospital, Medicine Hat, Assa.

take well has been dug near the river. It is 16 feet in diameter and has been put down through a bed of sand and gravel to a bottom of clay soapstone. The well has been cribbed with heavy timbers. Water taken from this well filters from the river through a large bed of gravel. At low water in the river the waterworks supply will be taken from an intake pipe put out into the stream. At low water the river is always clear and pure and it is at



Public School, Medicine Hat.

high water that it is dirty and muddy. At high water the supply will be taken from the well, filtered through gravel. The town water supply should be excellent. Gates or traps have been put on the mains at various parts of the town, so that in case of a fire, or in making repairs, heavy pressure could be put on any particular section, or a section could be shut off and repairs

of all kinds, a large number of sties being imported this year.

The value of Medicine Hat's cattle shipments, at \$10 a head all round—a low value this year—would total up to \$265,880. To this should be added the value of some 700 head of cattle killed for home consumption, \$28,000, or about \$300,000 from cattle returns alone. Add to this returns from horses,

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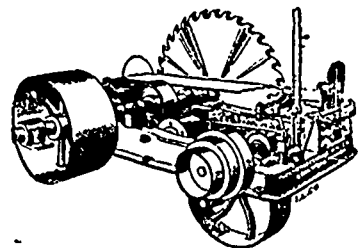
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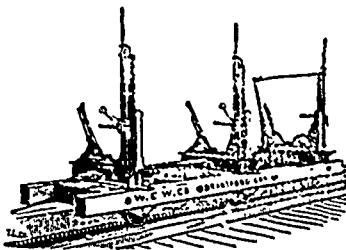
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—Old Comedy.

However, it was a pure

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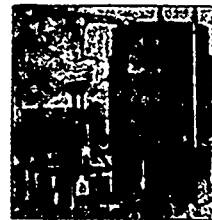
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Herman Telke, Mgr.

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260 head, at an estimate of \$70 a head, 257,200, 2,650 head of sheep at \$4.50 per head, 116,625, and 113,810 lbs. of wool at 11c pound, 123,660, and with hides and other ranch products it is safe to say that more than \$400,000 went into the pockets of the ranchers of this district this year. The average price we have put upon the cattle this year, will be admitted to be a low average price."

The Deforestation and Re-forestation of the Western Prairies.

Professor John Macoun, F. L. S. F. R. S. C., assistant director and botanist, Geological Survey of Canada, at the meeting of the Canadian Forestry Association, said:

I wish to make some statements with which some of you gentlemen

I was on the prairie before the settlers. I had the privilege of exploring in the year 1870 for 2,500 measured miles on the prairie, travelling with carts and in 1880 between 1,900 and 1,000 miles. At that time the prairie was covered with grass in places and in other places there were many tracts of burnt forest, especially on the edge of what is the prairie now. Beyond Last Mountain before you reach Long Lake we came to the edge of the prairie and we got no more wood for two weeks. But I want to call your attention to one thing we noticed. Coming up from the prairie, south of where Humboldt is now, we saw the first willow bush with a pond in front. What did this mean? It meant that when the prairie fire went around the pond it left a small triangular piece unburned. This was food for thought,

all the fires came from the south or southwest. I found that, as the fire came up, the growth on the south or west slope was burnt off, but the north face was heavily wooded. If cold was the cause why should this be the case? The real explanation is that the fires burnt to where it was moist and then stopped. Next year they pushed farther and farther on until from latitude 51 degrees to latitude 5 degrees the land is largely burnt over and the forest either gone or very ragged. It is burned in the same way north of the Saskatchewan, and so with the woods in the Peace River valley, which I examined in 1872 and 1875.

There are tracts that never produced wood. Wherever alkali is found in the soil the trees do not grow. This alkali is not potash, derived from the

A tree turns out thousands of leaves and has its roots far down in the ground and the sun is pumping water out of the tree all day long. It is pumping water out of the depths of the soil and that water for hundreds of square miles is passing into the atmosphere. The cutting off of the forests means that the rainfall will be carried off the soil too quickly and this return to the atmosphere will cease. The atmospheric currents are not interfered with, but are only prevented from taking the humidity out of the soil through the agency of trees. Thus you have the climate suited to the growing of cereals. The humidity received into the air compensates for the want of it in the climate. In the sub-arctic forest the trees are spruce, white and black, the balsam poplar; one balsam, Abies balsamea; two poplars, tremuloides and the balsam poplar; and tamarac. The north country produces these and no others.

Of the elm tree, which does not grow on the prairie, there is a magnificent specimen occurring fourteen miles north of Regina in the valley of the Qu'Appelle. The elm is a river-bottom tree.

The oak extends from the Maritime Provinces up on to the prairie at Fort Ellice.

The red ash occurs to half way across Assinibola at the Dirt Hills, four hundred miles west of Winnipeg.

In 1870 the country up to Moose Jaw had a sufficient rainfall for the growth of cereals. In all that country there should be no difficulty in recovering the greater part with a forest of poplar and possibly white spruce. I estimate the cold and the Chinooks altogether.

Let us consider now the main prairie including the country four hundred miles from Moose Jaw to Calgary. Mr. Pearce has solved the problem of tree growing at Calgary.

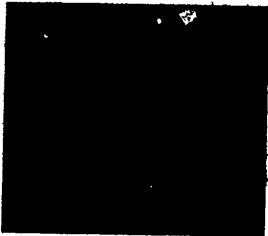
My report of 1880 showed that this district was not a desert. Where there is a sward there is no desert. How are the trees to be got on? Precisely in the way that they were taken off. I say that cold has nothing to do with the want of success in growing trees, it is the want of water and wind only. Two years ago, when I was in the west, a gentleman, now deceased, but then mayor of Calgary, said to me, "The Chinooks prevent the growth of trees." I called his attention to a large tree in the valley of the Bow river. I asked why one was killed while another was left. The reason was that one had water and the other had not. When the trees are planted on the prairie and given plenty of water, as has been demonstrated by the success of the efforts of the Canadian Pacific Railway Company at Moose Jaw and Medicine Hat, they will grow and thrive. If it can be done in one place it can be done in another.

When at Indian Head in 1891, I saw a dam built over a creek, and, when asked to speak at a gathering in the evening, I told the people that I would like to see them raise a statue to the man who built that dam. There is a dam also at the Experimental Farm at Indian Head, and the trees growing there are proof of the success of a water supply.

In the prairie region west of Moose Jaw there should be dams put on the creeks and some spruce and some poplar put in the beds and valleys, and you can then extend indefinitely. These are conditions that exist wherever there are trees. The trees grow in all the hollows. There must be a snow-catcher and the trees will grow. The trees must be grown from seed. You may take up a tree and cut a tap root and set it down in another place and the sap will get below the root. The almost inevitable result is that the tree withers and dies.

In 1880 we reached Stinking Lake, and north towards the Saskatchewan in some sandhills we discovered twenty-three big poplar trees, none less than one foot diameter, and not a shrub around them. The conclusion I reached in regard to them was that the sand hills received the water from the air and the trees stayed where the water was, and the fire could not get them. That satisfied me that the prairie Chinooks or cold had to do with the matter.

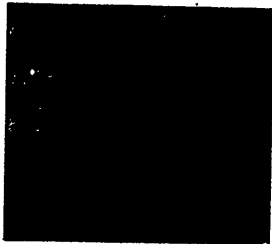
The Cypress Hills have many perennial streams and these should be dammed and the water utilized. A dam at Cypress Lake should be built in order to make use of the water coming out of the Cypress Hills on the south side.



E. Pearson's.



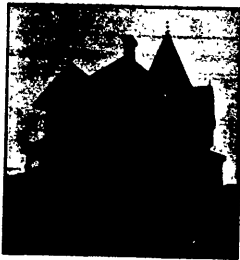
L. B. Cochran's



J. Wright's.



F. O. Sisson's



T. Tweed's.

GROUP OF MEDICINE HAT RESIDENCES.

may not agree, but I know of what I am speaking and am prepared to support my views, and I hope those who may be of a contrary opinion will put forward their views of any questions that may be discussed.

There are a diversity of causes for prairie fires. The time was when a large part of Manitoba was covered with forest, and also immense tracts of Eastern Assinibola. In fact south of Indian Head, less than forty years ago, there was considerable growth. In places where now there are no trees and where settlers say that trees will not grow, forty years ago they were covered with forests.

I want to corroborate a statement of Dr. Bell's. I saw two prairie fires in 1881 at Crane Lake, caused by lightning. Dr. Bell is probably right in saying that forest fires to the north of the prairie are so caused. I have seen three or four thunderstorms succeed one another on the prairie without any rain.

and further observation. After this I went into the Touchwood Hills, and found they were merely a slightly elevated tract broken up by ponds of water.

On my return to Ottawa, I went to Captain Deville, who had surveyed the "hills" that year and said, "The Touchwood Hills have no existence." What did I mean? They were wooded, while the rest of the country was bare, so that they had an appearance of height which really did not exist. Why was this so? Because in front of the hills a continuous series of ponds of water was found. When the fires came to the ponds they ceased. The whole country was wooded and we called it "hills."

At Moose Mountain I found a whole series of ponds on the north side of Moose Mountain that it was impossible to fire. The mountain was a tract of land covered by wood. In later years these ponds have dried up, and the fires have gone in.

In the country south of Battleford

ashes of fires, but is derived from asperiferous rock.

The saline lands are not suited for timber. When I was travelling in autumn the half-breeds would go to a pond and try the water by tasting it. But I would send them directly to one which I knew contained fresh water. How did I know? I found that in the spring of the year, when the ponds were filled, nearly all except the salt lakes, were fresh. The pond has an impervious bottom and in the fall of the year it begins to be salt. In the latter part of August and September the sedges, which remain fresh in the fresh water ponds, lose vigor and change color where the water is saline. Men who have thought much will make trivial things mean much for them.

How do we get humidity? What is the benefit of a forest? What is the difference between a country covered with grass and a country covered with forest?


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The season for heavy goods is not over yet and where stocks are broken sorting up will have to be done.

This demand can be supplied here in a large number of lines.

We have a traveller on the road and his orders are reducing stock rapidly.

Whatever you want should be bought as soon as possible.

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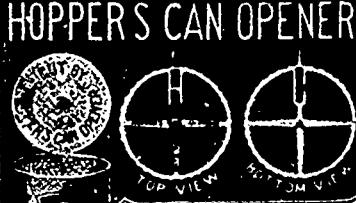
Mr. John W. Lord, representative of the company for Manitoba and the Northwest Territories, has been notified that the capital stock of the Ottawa Fire Insurance Company has been increased to five hundred thousand dollars by the allotment of 900 shares (\$90,000), to the present shareholders and the whole amount has been subscribed. At the directors' meeting last week the above announcement was made by Mr. A. B. Powell, general manager. It was decided to close the stock books and two calls of ten per cent. each on the new stock will be made on Feb. 1 and March 1. The company's first annual meeting will be held on the first Tuesday in February.

Wireless Telegraphy.

London, Jan. 8.—A dispatch to the Daily Mail from St. Petersburg says that Prof. Popoff, whose system of etheric telegraphy has been satisfactorily tried by the Russian minister of marine, has accepted an invitation from a syndicate of England capitalists to visit London to sell his patent, or in conjunction with the syndicate to capitalize his invention on a large scale.

Toulon, Jan. 8.—The recent experiments with wireless telegraphy in connection with the French fleet have been so satisfactory that it has been decided to provide the entire Mediterranean squadron with wireless apparatus, which will be subjected to decisive tests during the coming cruise of that squadron. The recent experiments showed that dispatches could be read reliably at distances of from eighteen to twenty miles by the new system. New lights will also be tried with the view of introducing reform in tactical signalling.

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Easy to operate;
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IT IS A PERFECT LITTLE TOOL,
well made and does quickly all we claim for it. Blade being adjustable, it will open any can from 2 to 4 inches in diameter.

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MINING MATTERS.

SLOCAN LEAD ORE INDUSTRY

Notice has been received by Slocan mining companies, says the Sandon Phylact, to the effect that the American Smelting & Refining Company will not make any further purchases of Slocan lead ore, and will make no contracts for 1901.

Whether this is the first step on the part of the American smelting trust to export a higher rate from operators, or whether the case is, as the combine states, that there is more lead ore available than can be economically handled by the trust, is the question which confronts Slocan mining men. It might also be due to a conflict between the railways and the smeltermen. At any rate, it seems that the American market for Slocan lead ore is to be immediately closed, and a temporary shut down may follow.

This is the most serious situation that has confronted the Slocan mining industry for many months. If the American smelter trust intends raising rates it seems they have the clinch, and can charge pretty nearly what they choose. If, on the other hand they intend to persist in refusing to purchase lead ore it may mean a partial shut down until such time as smelters are built in Canada to handle the output.

At present the Trill smelter and the Hill Mines smelter in Canada, and the Selby and Everett smelters in United States are operating independently of the American combine.

The Guggenheim smelter is also considered an independent concern, but this company has not been a competitor for Slocan ore for over two years, and aside from purchases of St. Eugene ore for shipment to Chili, is not in the market for Canadian ore at any price. The Selby smelter has never demonstrated any anxiety for Slocan ore, and the combined capacity of the other companies is insufficient to handle the output of the Slocan mines.

There is the alternative of shipping round the Horn to Swansea, but returns on such shipments would be delayed several months and the distance to the point where the test would be made would leave openings for irregularities and consequent dissatisfaction.

The probable effect of the American combine's action will be to force the construction by mine owners themselves of a lead smelter somewhere in the Kootenay. The matter was discussed in an informal manner at the recent meeting of the Silver Lead Mine Owners' Association in Nelson recently, but no action was taken in the matter.

Should the Canadian mine owners be compelled to smelt their own ore on this side of the line, the action of the combine will eventually result in a great benefit to the district as a whole, but the present outlook for several of the large Slocan companies is not particularly cheerful.

BRITISH COLUMBIA MINING.

The War Eagle has resumed shipments to the Trill smelter.

The ore shipments from the Boundary Creek district during the past year amounted to over 100,000 tons.

The Florence claim, adjoining the Humming Bird mine, has been bonded from M. R. Feeney, Grand Forks, for \$25,000.

For the week ending 22nd December last the ore shipments from the Boundary Creek district amounted to 3,250 tons.

It is expected that the Slocan ore shipments for 1900 will equal if not exceed those of 1897, the record year, when the output amounted to 33,567 tons.

The foreign shipments of coal from the Nanaimo, Wellington and other mines in that neighborhood amounted in 1900 to 911,700 ton against 769,094 tons the previous year.

Development work is being done on the Black Flat group on Arrow Lake, near Nakusp. There is a lead of over 40 feet of low grade free-milling ore, which it is hoped, will increase in value with depth.

It is announced that the Lake Shore Copper Mining & Development Company, with a capital of \$1,000,000, has been incorporated. This company will at once commence work on the Blue Hill and J. S. claims in Summit camp, Boundary district.

The Rossland Miner says that work is likely to be resumed on the Big Chief. This property has been pretty well developed during the past year; some of the richest ore ever taken

from any mine in British Columbia came from the Big Chief.

For the last week of December the ore shipments from Sandon amounted to 450 tons.

On January 1st the St. Eugene Consolidated Mining Co., Ltd., declared a quarterly dividend of 3 per cent., amounting to \$105,000. This is now the second largest silver-lead property in North America.

The Van Anda Copper & Gold Co. has sold their property on Texada island to an English syndicate, the basis of the consideration being half a million in cash. Already \$100,000 has been spent on this property and the new owners will spend \$250,000 more in development at once.

During the past year mining machinery valued at over a million dollars was purchased in British Columbia. Among the largest plants there were four 40-drill compressors put in and machinery for three smelting plants. Of this machinery over 75 per cent was manufactured in Canada.

It is expected that by the middle of March there will be five smelters in operation in southeastern British Columbia, which will have a total capacity of 2,500 tons of ore a day. These smelters will give employment to about 2,500 men besides a large number of men connected with the railways, coal mines, etc.

In a private circular sent to all shareholders the directors of the White Bear mine offered for sale up to Jan. 5th, 1901, 75,000 shares of treasury or preferred dividend stock at 5c a share. The money from the sale of this stock, together with \$2,500 subscribed by the directors at the recent meeting of the company, will be used in development of the property.

A notice from the trustees of Morning Glory to stockholders states that the vein in the mine struck last September at the 280-foot level has been drifted on for 55 feet in high grade ore, and the face of the drift is still in the same grade of ore. A shipment of 25 tons of this ore gave a total value of \$7,000. On the same level a winze has been sunk 50 feet, from which a new drift is now being driven in ore as promising as in the first drift.

It is reported that a bond has been closed on the property known as the East Sooke iron mines, consisting of about 500 acres, situated on Sooke harbor, Vancouver Island, and about 25 miles from Victoria. It is considered that the iron resources of this property are practically inexhaustible and as coal deposits have been found in the neighborhood it is expected that the company now controlling this property will establish foundries on the spot.

"It seems from the results so far attained in the Rossland camp that the ore bodies are larger, stronger and better defined at depth than they are nearer the surface. This has been demonstrated in the Le Rol, the Kootenay mines and in the War Eagle. That 'copper ore stays with the miner at depth' has become an aphorism among miners, and this has so far been verified in the history of the Rossland mines. The great depth at which the gold copper ore of this camp has been found certainly holds forth a strong promise that the deposits will yield pay ore in large quantities to the extreme limit of depth to which mines can be worked. In the Kootenay mines the lowest point reached is 1,100 feet below the outcrop. The War Eagle shaft has been run downward to a depth of 1,175 feet, and is now being pushed toward the 1,250 foot level. The War Eagle shaft is, therefore, the deepest to be found in the Kootenays. The Le Rol shaft is 900 feet deep, but as soon as the machinery is ready the management will start to deepen the shaft, and there will not be much cessation till the 2,000-foot level has been reached.—Rossland Miner.

NORTHWEST ONTARIO MINING.

It is reported on good authority that in the Sultana mine a body of ore has been struck, which has proved to be larger and richer than any previous find.

The results at the Mikado mine for 23 days' run in November, were as follows: Crushed, 760 long tons of ore, yielding 133 ounces of gold, worth \$2,232.7; cyanide process, 440 long tons, yielding 108 ounces of gold, worth \$302.91, making a total of 2,835.62. The rock was nearly all taken from the new incline shaft or skipway, and was naturally low in gold con-

tents. The construction of this new incline shaft will very much facilitate operations at the Mikado, and the mill has again resumed work after a short period of shutdown for repairs.

The shipments of iron ore from the Lake Superior mining region during the past year amounted to 1,000,000 gross tons more than in any previous year. The shipments in 1899 reached 13,251,504 tons, and last year's work brings the total of all ore shipped in the forty-five years of the life of the lake range to about 71,700,000 tons.

MISCELLANEOUS MINING.

The gold production of Colorado for the year breaks all records, amounting to \$29,226,198, against \$26,265,467 in 1899. The production of silver was \$12,433,785, against \$13,993,508 in 1899. The total mineral production amounted to \$50,303,904, against \$49,562,872 in 1899.

A report of the placer mining operations in the Yukon for the fiscal year ending Nov. 1, 1900, as prepared by the North West Mounted Police shows the production to have been \$11,752,560. The total number of men employed at the time the data were collected was 5,341. Nearly two-thirds of the total output came from Bonanza, Eldorado, Quartz and Eureka creeks, and more than half of the men employed were on these creeks. Bonanza was the banner of the entire country, yielding \$1,618,830, employing 2,296 men, or one-half of all the men engaged in the Klondike. The number of claims worked on these creeks was 251. It is impossible to get men to report the full amount of gold they took out, and the output was unquestionably larger than shown by these figures. The output of the Klondike for the clean-up season of 1900 is popularly placed at \$20,000,000 to \$25,-

000,000, but this season is not to be confused with the fiscal year for which the police have just reported.

The Renfrew mining property in Nova Scotia is turning out very rich. One month's run resulted in securing 1,020 ounces of gold, valued at \$20,000, at a cost of \$300.

Scranton, Pa., Jan. 6.—Eight hundred employees of the Mount Pleasant colliery of the Elk Hill Coal and Iron Co., are on strike, the third time in a year.

The strikers and employers of the Drummond and Acadia coal mines in Nova Scotia, arrived at an amicable settlement last Saturday. The demand of the strikers in both cases are said to have been acceded to.

In the annual report of the director of the mint of the United States reference will be made to the increase in the money of the world since 1873, which amounted to over 100 per cent and was almost entirely in metallic money, principally gold. The total stock reported in 1873 was about \$4,600,000,000, of which more than half was in paper money, not fully covered by metallic reserves. In 1900 the stock amounted to about \$11,600,000,000, of which little more than one-fourth was in uncovered paper. The actual amount of paper money in circulation is greater than these figures indicate, but a portion is omitted from the net statistics, because it is covered dollar for dollar by the great gold and silver reserves of the countries where the money is issued. Since 1873 the total money supply of the world has increased about \$7,000,000,000, the increase in gold money being about \$2,600,000,000, in silver about \$2,750,000,000, and in uncovered paper only about \$650,000,000.

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in Season.

Mail orders promptly attended to Butter, Eggs and Poultry handled on consignment or purchased for cash—highest prices.

Manitoba.

M. Holman, of Neepawa, has started in business at Grand View.

It is reported that another business college is to be opened in Winnipeg by a firm named Johnston & McMillan.

The premises of L. Wright, butcher, on Lombard street, Winnipeg, were damaged by fire to the extent of \$150.

The retail boot and shoe business in Winnipeg carried on under the name of Wm Wood & Co., will hereafter be known as Middleton's.

The date for receiving tenders for the platting required by the Manitoba government during the present year has been extended two weeks.

The Dominion City, Man., Echo issued a special New Year's number containing a number of photo engravings of local scenes and special descriptive matter.

Geo. J. Hyndman & Co., clothing and men's furnishings, Winnipeg, will move from their present business location to the store at present occupied by M. G. Nelly, jeweler.

S. H. Narovitsky, Winnipeg, has leased the premises occupied by Geo. J. Hyndman & Co. He will carry a stock of clothing, furnishings and boots and shoes, and his present place of business will be continued as heretofore.

Leo Muldown, L. Weinstock and A. Weinstock, trading under the firm name of "Stuartburn Trading Company," have dissolved partnership. Leo Muldown and L. Weinstock will continue business under the same firm name.

The stock in trade and fixtures of Miss Embleton, fancy goods dealer, Winnipeg, will be sold by auction at Newton & Davidson's offices on Thursday, the 17th inst., at a rate on the dollar. The stock is valued at \$1,137.30, and the fixtures \$57.45.

The Bankrupt Stock Buying Co.'s premises at Portage la Prairie are in the hands of the sheriff and the head of the business, Johnston, having disappeared, much to the discomfort of a large number of creditors, who will have practically nothing to recompense them.

About 100 men are engaged in the fishing industry at the north end of Lake Winnipegosis this winter and latest reports say that they are meeting with fair success in their work. The fish mostly caught are whitefish, pickerel and pike. The prevailing prices are 4c per pound for whitefish, 2 1/2c for pickerel and 1 1/2c for pike. The shipping points are Norva on the Swan River branch and Winnipegosis.

Several business places were destroyed by fire at Hamiota last Wednesday. A. Eby, butcher, suffered a loss of \$500, insurance \$140; Ferguson (own), no insurance; Marshall & Brown, livery, \$1,000, insurance \$1,000; M. B. Jackson, lawyer, \$1,200; insurance \$500; Dr. Jackson \$500, no insurance; G. W. Scott, groceries, etc., \$1,000, insurance \$1,000; J. Breckenridge, jeweller; McRae & Flewelling, blacksmiths, and J. Dickson were also among the losers.

On Sunday morning \$30,000 worth of property was destroyed by fire in Winnipeg. The losers were: S. L. Barrowclough, music dealer, \$6,000, insurance \$2,500; T. C. Thurman, jeweller, about \$3,000, insurance \$1,000; H. B. Marey, piano dealer, about \$2,000; Grundy Music Co., about \$10,000, with \$6,000 insurance. The block was owned by W. R. Baker, whose loss will be \$10,000 with \$5,000 insurance. W. A. Davis, bookseller, had his stock damaged somewhat by water and smoke.

Assinibola.

I. B. Cochran, general merchant, Medicine Hat, has taken his son, C. C. Cochran, into partnership, the firm name being now I. B. Cochran & Son. A dividend of 4c on the dollar was declared in the estate of B. L. Moorhouse & Co., produce dealers, Moose Jaw. The statement to the creditors showed the ordinary liabilities to be \$2,522.46 and preferred liabilities, (rent) \$155.00, making a total of \$2,677.46. The total assets were only \$2,477.70.

Alberta.

At Ponoka buildings to the value of \$22,725 were erected or partly erected last year. These include five general store buildings as well as a number of other business places.

W. Toole, C. P. R. land agent, at Calgary, in an interview said that the

cattle in Alberta had done well this year, and were in excellent condition. The C. P. R. land sales for his district had been 165,000 acres for 1900, against 117,000 acres for 1899. They had expected a phenomenal crop last season, but there were a few set backs. The crop had, however, been a splendid one. Alberta had also been favored in the matter of immigration. The number to settle was 15,000 and the great bulk of these were eastern Canadian or United States farmers, who would be an acquisition to any country.

Lumber Trade Notes.

Dealers in hard woods are predicting advances in prices. The manufacturing firms are said to be low in stocks and a reported shortage in the cut has had a tendency to strengthen the market.

An immense boom is being constructed by the C. P. R. at Lac Du Bonnet, so as to catch all the logs coming down the Winnipeg river for the sawmills now being constructed there.

Owing to the prohibition of the export of logs from crown lands the business of log rafting from Georgian bay to Michigan ports has almost died out, dropping from 230,000,000 feet in 1895 to 40,000,000 feet last year.

A scarcity of men is reported from the lumber camps, and work in this line can easily be obtained. There is more lumbering going on this season than there has been for a number of years, consequently more men are required.

Winnipeg architects and contractors report prospects of a lively building season this year. They say that already a number of new buildings are projected which will, if they all go ahead, keep the building trades busy throughout the year.

Since the establishment by the government some fifteen years ago of a system of fire rangers the losses from forest fires have gradually been growing less and last year the losses were the lowest on record. Some 200 rangers are now employed at \$2.00 a day.

Reports from all parts of the United States indicate that the December, 1900, trade was far ahead of that of December, 1899. In December, 1899, prices were being advanced by the association, while during the last month the prices were firm and advancing simply on account of the strength of the situation. Stocks of building lumber available for immediate use are very scanty and the trade between now and spring promises to be heavier than usual.

The Ontario health authorities have been notified of the existence of five cases of smallpox in a lumber camp about twenty miles north of Sault Ste. Marie. The disease was brought over by a resident of Michigan. On account of the isolation of the locality and the prompt action of the local authorities no fear is entertained of its spread. The weekly report from Michigan shows that smallpox exists in 34 municipalities in the state of Michigan, including Detroit.

At a meeting of the price list committee of the Mississippi Valley Lumbermen's Association held recently at Minneapolis, prices were adjusted in accordance with the condition of stocks at present, several reductions being made as well as some advances. On account of the favorable condition of the situation several members of the committee were in favor of making material advances, but it was decided to wait until the annual meeting of the association next month before taking such action.

E. J. Redmond, president of the Redmond, Greenlee Co., Ltd., of Montreal, and Winnipeg, died suddenly on Monday in Montreal. He resided for some time in Winnipeg, and was consequently known by many here. Deceased was a brother of Jas. Redmond, of Montreal, also well known in Winnipeg, and C. J. Redmond, of Winnipeg.

The report of the post office department for the financial year ending June 30 last, shows an increase in the number of post offices of 227, and of 27,517,500 in the number of letters conveyed. In packets of merchandise carried there has been an increase of close upon 19 per cent. The increased volume of business should soon meet the loss caused by the reduction in rates.

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FINANCIAL.

WINNIPEG BANK CLEARINGS.

Returns for the Winnipeg Clearing House for the week ending Thursday, show as follows:

Week ending Jan. 10, 1901	\$2,489,238		
Corresponding week, 1900	2,585,500		
Corresponding week, 1899	1,885,563		
The monthly totals are as follows:			
1900.	1899.	1898.	
Jan. .. \$9,906,007	\$7,683,052	\$9,347,168	
Feb. .. 9,702,440	8,297,471	6,517,310	
Mar. .. 7,329,962	6,750,121	5,908,275	
April .. 7,091,519	6,019,431	6,240,113	
May .. 9,762,570	7,472,855	8,083,364	
June .. 9,612,084	8,211,710	7,390,769	
July .. 9,385,425	8,169,593	6,310,228	
Aug. .. 8,173,030	7,693,251	6,180,585	
Sept. .. 7,520,147	8,281,159	6,414,551	
Oct. .. 9,183,477	12,689,000	9,347,652	
Nov. .. 11,618,885	14,435,219	11,553,951	
Dec. .. 10,809,225	12,965,965	10,708,731	
Totals.	\$106,956,792	\$107,756,514	\$90,674,325

SILVER.

Dullness and a heavy tone prevailed in the London silver market this week, says Bradstreet's. The eastern buying demand was slack, and this occasioned a decline in the price for commercial bars from 20 9/16d to 20 5/16d per ounce. Prices in New York were also unsteady and fell from 64 1/2 cents to 63 1/2 cents per ounce. Prices Dec. 29, London, 20 9/16d; Jan. 1, 20 5/16d; Dec. 29, New York, 63 1/2c; Jan. 1, 63 1/4 cents.

THE MONEY MARKET.

The bank rate remains at from 6 to 8 per cent, according to the security, the former figure being only obtainable by gilt-edged paper. Loan companies are asking from 6 to 7 per cent for city property loans and 7 to 8 per cent for farm loans.

FINANCIAL NOTES.

Montreal banks have raised their rates on call loans from 5 to 5 1/2 per cent.

There seems to be a possibility of the reconstruction of the London & Globe Financial Corporation of London, England, the collapse of which three weeks ago had such disastrous effects upon the stock markets.

Montreal banks have raised the rate on call loans from 5 per cent to 5 1/2 per cent. In view of the raising of the rate in the British market. Last year the rate was 5 per cent at this time with easing tendency.

The net profits of the Bank of England for the six months ending 31st August last amounted to \$3,631,235, on which a half-year's dividend of 5 per cent was declared. The "rest" account carried forward amounted to \$15,123,667.

The department of finance is about to issue a new four-dollar note, which has just been turned out by the American Bank Note Company of Ottawa, and which is regarded as one of the most artistic bits of work of its class ever produced for the government. The face of the note is adorned with portraits of their Excellencies the Earl and Countess of Minto. On the back of the note there is a view of the parliament buildings and Ottawa river.

The year just closed has proved to be the greatest financial year in the history of Canada, dividends to the extent of over \$20,000,000 having been paid to stockholders and depositors. As nearly as can be estimated, the dividends and interest are paid by institutions under the following general divisions: Banks, \$10,675,000; financial and industrial, \$8,912,000; post-office savings banks, \$1,155,000 total, \$20,742,000. In addition to this there are a number of large firms which are still in the early stage of development, which will in a few years doubtless add a large sum to this estimate.

William Polson, founder of the Polson Iron works, died at his residence, Toronto, on the 7th inst.

The Minneapolis market for dressed turkeys and spring chickens is stronger than at any time since last fall.

OVERALL CLOTHING

Overalls
Pants



Smocks
Shirts

OUR GOODS ARE WELL MADE.
They will please your customers.
You will be pleased yourself.
Send us your orders. Satisfaction guaranteed.

The Hoover Mfg. Co. Ltd.
Mas's Block WINNIPEG.

Bakery Business for Sale.

One of the best bakery and confectionery businesses in the Northwest for sale. It is opening for a hustler. Capital required, \$1,500.00 to \$2,000.00. Poor health cause of selling. Possession given at once. Write C. O. N., care Commercial, Winnipeg, Man.

For Sale.

A general store business, thoroughly established, in good town. Good will and lease of premises to right buyer. Address N. Y., care Commercial.

To Rent.

TO RENT—BEST STAND IN VIRDEN. Known as Joe Merrick's corner, now occupied as general store, or a good general job stock wanted to purchase. W. F. Scarth, Virden, Man.

Storekeeper Wanted.

In fire new town. Extra inducements to hustler with small stock and some experience. Good store building ready. Apply to G. M. Yeomans, Dryden, Rainy River District.

For Sale.

On M. & B. B. of the N. P. R., in Manitoba, General Store Stock, all new goods, amounting to \$2,500.00. Store can be leased for any length of time. Apply box 23, Swan Lake.

Agents Wanted

In every town in Canada to handle quick money-making goods used daily everywhere. Write for particulars.

KARL K. ALBERT

268 McDermott Avenue, WINNIPEG

BUSINESS FOR SALE.

For Sale, as a going concern, the general retail business carried on by the late Thomas McNeely. This is an opportunity to secure a thoroughly established and profitable business in the good agricultural and fishing district of the lower Fraser. Full particulars may be obtained of H. N. Rich, Ladner, B. C.

BUSINESS FOR SALE.

The undersigned offer for sale by tender the stock and good will of their business at Macleod, Alberta. The stock consists of Men's Furnishings, Boots and Shoes, Hats and Caps, Clothing and Blankets; all new and up-to-date goods. Inspection invited. Tenders will be received up to noon, Thursday, Jan. 18th, and will be for the entire stock on the premises, estimated value \$9,000.00, or for any portion of the same to the value of \$5,000.00. Terms cash, or approved notes at 5 per cent interest. This is an exceptional opportunity to secure an established business. Satisfactory reasons can be given for selling. Highest or any tender not necessarily accepted. Address all tenders to SCHOFIELD & CO., Pincher Creek, Alta.

SET AND CAP SCREWS

We are the oldest, largest and best equipped company in the Dominion manufacturing milled screws. Write for catalogue. The John Morrow Machine Screw Co., Ingersoll, Ontario.

THE BUSINESS SITUATION

Saturday, Jan. 12, 1901.

This has been another quiet week in business circles. In a wholesale way trade has been very light and the bulk of attention is now centred on stock-taking and preparing for the coming spring's trade. In retail circles a fair business has been done throughout the week. Wheat deliveries at country points have been small and coarse grains are also moving only in very moderate quantities. Dressed meats and country produce are quiet. Live and dressed hogs are about the only lines that show any activity. In the labor market there is still a demand for men for push work. In the city the working classes are only fairly well employed. Bank clearings for the week ended Thursday make a better showing as compared with a year ago than did last week's, but they are still \$100,000 behind.

WINNIPEG MARKETS

Saturday, Jan. 12.

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

BOOTS AND SHOES.

Trading has been light this week. A few orders for sorting lots of winter goods is about the extent of the trade which has been done. Spring orders which are being booked to about the usual extent.

CURED MEATS, ETC.

There has been a good volume of business done this week and prices so far hold at the level which has prevailed for some months, but it is not unlikely that there will be a change ultimately to lower figures on some lines. Winnipeg jobbing prices are given on our "prices current" page.

DRY GOODS.

Trade is quiet in local jobbing circles and there is very little that is new to report. Spring goods are going out more freely and from now on this business will engage the bulk of attention. Travellers are on the road for orders and are doing very well considering the poor outlook for money. The lines of samples being shown for this season's trade are enough to tempt any merchant to buy as they indicate a wide variety in range of goods. There have been no further changes in values since the buying season opened, and the situation so far as prices are concerned is unchanged.

DRUGS AND CHEMICALS.

Business in this department of trade is fairly good for the season and jobbers find orders much more numerous than might have been expected. The price of German quinine has dropped sharply and is now 42 to 45c per ounce, or 3c per ounce less than the old price. This is the only change which has been made this week, but it should be noted that the strength in raw linseed oil, flax seed, linseed meal, glycerine, cod liver oil, castor oil, cat-telope, menthol, creosote, opium, tr. opium, ether sulpha, iodine, iodoform, salicylic, salicylic acid, salicylic acid, stannic and cocaine, advances on all of which lines have been recently noted in these columns continues. There is also continued strength in the market for a number of lines of drug sundries, notably all manufactures of glass and metal. A number of proprietary preparations are also higher. Reduced prices have been recently made on quinine, belladonna, and strengthening plasters, rubber plasters and band-aids.

FISH.

Fish trade is active and the market without special feature. There is still a scarcity of some kinds of salt water fish, but this will be relieved to some extent now by the arrival of a car of haddock, mackerel, etc., consigned to a leading dealer. Domestic fish are quiet, and prices unchanged. Quotations for all kinds of fish in stock here are:—Whitefish, 4c to 6c per pound; pickerel, 4c; pike, 3c; trout, 10c; salmon, 12½c; halibut, 12½c; Lake Superior herring, 10c per bushel; fish oil, 15c per bushel; Labrador herring, 10c per bushel; salt mackerel, 12½c per lb;

shad, ¼ bbls \$7.50; Dibley chibots, 18c; box; boneseed cod, 7½c lb; boneseed fish, 5½c lb; Annan haddies 10c per pound; fresh sea cod, 6½c, 7c per lb; mackerel, 10c; plaice, 10c; salmon, 12½c; smelts, 7½c; mackerel, 10c; trout, 10c; bass, 13c; eels, 10c; oysters, select, \$2.25 per gallon; standards, \$2.00.

FUEL.

Not so much business has been doing this week as the weather has been milder and also owing to the fact that the recent cold snap stimulated buying to such an extent that consumers are in the meantime pretty well supplied. Current quotations for coal remain firm and there are no changes to note. In wood fuel prices there is still some cutting owing to excessive competition and liberal supply. Tamarac is being sold in a retail way as low as \$5.00 per cord, Jack pine at \$4.25 and poplar at \$3.25. Receipts of wood from producing points are quite large. Quotations are given on another page.

GREEN FRUITS.

The week has been a very quiet one in this line and there is nothing new to report. California oranges are plentiful and some sizes have been reduced in price to the extent of 25c per case. Apples hold firm at the level of values in the winter of 1900. Prices, \$4; Baldwins, Ben Davis and Pippins, \$3.75; Greenings, \$3.50; Russets, \$3.50; California naval oranges, per box, \$4.75 to \$5.00; Florida oranges, \$4 to \$5 per bushel; California lemons, per box, \$5 to \$5.25; lemons, per bushel, \$3.50; cranberries, 40 one-lb boxes, \$5.00; Malaga grapes, per keg, \$5.50; Catawba grapes, per bushel, 35c; new, \$1.40 to \$1.60 per box; onions, per lb, 1½c, or in 5-buck lots, 3c; mince meat in 25 lb. pails, 10c per pound; cartoon dates, per package of 1 lb., 10c; new dates, 7c; cider in kegs or barrels, 25c per gal; honey, 1 lb. jars, \$2.50 a doi; maple sugar, 12c.

GROCERIES.

Trade throughout the week has been steady and fairly liberal in volume. Of course, there is not now so much activity as was shown before Christmas as the demand for fancy lines and similar goods has dropped off. The feature of the week in regard to prices has been an advance of 10c per hundred in the price of sugar which took place on Wednesday. Extra standard granulated is now worth \$3.75 per hundred here and bright yellow \$3.65. This advance was something of a surprise to the trade, as a week ago prices were weaker and it was thought that the large supplies of raw sugar in sight would keep down the price. However the refiners seem to have found some reason for putting prices up to a higher level as compared before. Canned goods of all kinds show no changes this week. Nothing further has transpired with regard to coffee and stocks are still very tight, but the delayed commitments are expected to arrive unobtrusively. The dispute pending between importers and oatmeal and the customs authorities regarding the basis upon which the duty on oatmeal should be fixed is still unsettled, but in the meantime an advance of 3c per sack in the carlot price on track has been made and will continue unless the duty is lowered again. No change has as yet been made in the price to retail dealers. White beans are still advancing in price and are now firmly held at \$2.00 per bushel here. Even at this price they are cheap as compared with other places as they are worth as high as \$2.50 in United States wholesale centers. Herrings in barrels and half barrels are still scarce and fully maintain their strength in price. This is also true of salmon haddie and Digby chickens. Currants are being sold from last week and seem to have settled down to a steady market. Prices now being 12 to 12½c per pound for best and half case and 13 to 13½c for choice white. It is a drop of 1c per pound from opening, but corresponding apples are very strongly bid and evaporators in Ontario are now asking from 5½c to 6c, which means at present rate of freight fully 1c per pound more than these prices landed in Winnipeg. They are still being jobbed here at around 6½c per pound, but consumers do not continue long. Dried apples are still scarce and quoted at 5½c to 6c here. California dried fruits are steady and unchanged. Not so much trade has been done in these fruits this week as there has been a change has been made in the size of the cigarette chewing tobacco and instead of 3c to

4½ the sizes are now 3¼ to 5a. A corresponding change has been made in the price but the new range gives the retail dealer a better margin of profit.

HARDWARE.

The market here is quiet and without change. This seems to be the general situation in all leading American markets. Stock-taking has been engaging a good deal of attention and no efforts have been made to revive trade in the meantime. The opinion prices to be pretty generally held that and that there will not be many changes in the near future. There is some talk of advances in the price of steel on February 1 in United States confirmed, but these reports are not expected in both steel and heavy hardware. For prices see elsewhere in this issue.

HARNES AND LEATHER.

The market for leather, harness and findings is quiet and prices without change. Stock-taking is in progress. Active selling operations will not be resumed until some weeks, but when trading does commence it is expected to be quite active as there is largely increased settlement in the west to be supplied. The scarcity of money is the only drawback to the outlook. This is not expected to be so apparent in the Territories as in Manitoba and a good business will likely be done there, especially in Alberta. Values remain as given on our "prices current" page.

IMPLEMENTS.

So far as immediate business is concerned there is practically nothing doing, but dealers are preparing for a good spring demand and a number of houses have their travellers out now taking orders for the spring. The new trade in sleighs, cutters, etc., has been much heavier than was expected when wholesalers and retailers placed some months ago, and stocks on hand here and at country points have been pretty well cleaned up, but has had an encouraging effect upon the trade generally. Collections remain poor and an unusual amount of indebtedness will have to be carried over until next fall. This is retarding business a little.

MITTS AND GLOVES.

Orders for next fall and winter trade are not being taken, and travellers are about all out. Judging from the number of men on the road looking for orders manufacturing and jobbing concerns must have undiminished faith in the capacity of this country to produce and pay for goods as we hear of as many as five or six men visiting some towns at the same time. The established jobbers are showing a splendid range of samples of fall and winter goods and values appear to be even more reasonable than usual.

OLD MATERIAL.

We quote buyers prices from as follows: No. 1 cast iron, 15c per ton; wrought and malleable, 11½ to 11c per ton; No. 2, 9.00 to 8.50 per ton; wrought iron scrap, 3.5 to 3c per ton; heavy copper, 10 to 12c per pound; red brass, 10c per pound; yellow brass, heavy, 7 to 8c per pound; lead, 5c to 6c per pound; lead pipe or tea lead, 2 to 2½c per pound; rags, country mixed, 80c per 100 pounds; rubbers, 5c per rivets, boxes and articles, 5c per pound; zinc scrap, 2c per pound; brass, clean, dry and bleached, 35 to 36c per cwt; quarts, 20c per dozen; pigs, 13c per dozen.

PAINTS, OILS AND GLASS.

The feature of the week has been a drop of 3c per gallon in the price of turpentine due to weakness in the market at Savannah and New York. Fuel lots are now quoted at 60c per bushel and there is no change in the price of Linnseed oil unchanged, but the feeling in the market is not so strong as it was a month ago owing to the receipts of Kansas in leading United States markets having been larger than it was thought would be the case, so that they could be. Glass is firm and unchanged. Mixed paints are unchanged as yet, but as orders have been meeting this week in the east it may transpire that they have decided to raise their prices to follow the higher values of linseed oil and other raw materials which they use. It need not surprise the trade if some higher prices are made. Prices elsewhere in this issue.

RAW FURS.

Receipts of raw furs have been very light so far this season, for some unexplained reason. Some attribute the falling off to lack of snow in the trapping regions but others claim that there has been plenty of snow for trapping and the lower prices being offered as compared with last year has something to do with the falling off. Ratskins are the most plentiful fur so far this year. The January London sales are to open on the 21st of this month.

GRAIN AND PRODUCE.

WHEAT—This week has been one of considerable activity in the speculative wheat markets. Prices have shown wide and erratic fluctuations nearly every day, exhibiting a feverish character, caused by speculative manipulation. The market has not the backing which is required for an active demand for actual wheat, and while speculation may carry prices still higher, the advance will not be permanent unless something transpires which gives the market some considerable limitation of supplies in the not distant future. At the close of the markets yesterday, prices were about unchanged for Chicago, but from ½ to 1¼c lower for other markets. European markets have followed the advance on this side to some extent, but the demand for wheat is easy, and flour trade actually dull and there is no effort made on the other side to take the lead in advancing prices. The movement of wheat in the States this week has been up well, and the primary receipts have almost every day been considerably above that of those on the same date last year. And from the time the exports of wheat and flour from both coasts for the week are unimportant, being equal to 5,901,000 bushels. As regards the growing winter wheat in Argentina and Europe are all favorable. Some severe cold weather has been experienced in the States, but generally the midwinter situation is unchanged. Harvest progress in Argentina and reports from day to day are of a mixed character. Some of them report too much rain and others follow with reports of favorable weather. It is also stated that the returns are disappointing. There is nothing new from Australia or India. The American supply decreased 103,000 bushels compared to a decrease of 65,000 bushels the previous week and a decrease of 369,000 bushels the same week last year. The world's shipments were 5,778,000 bushels compared to 6,911,000 bushels the previous week. The world's visible supply according to Bradstreet's figures was 254,000 bushels, compared to a decrease the previous week of 1,750,000 bushels and an increase of 1,287,000 bushels the same week a year ago.

The trade in the local market has been unusually small during the past week. There is very little wheat moving from the country and the demand is also extremely small. Prices have ruled firm, holders showing no willingness to give way. At the close of yesterday's session, quotations on the part of buyers were, quotations on 1 hard 50c, 2 hard 70c, 3 hard 67½c, 3 northern 64½c in store Port William. Dried 3 hard 60½c, dried 3 northern 62½c in store King's elevator, Port Arthur.

FLLOUR—Demand is good and the market is firmer although prices are not notably changed. Below are some talk of a 10c advance in prices on Friday but at time of writing this had not materialized. We quote: Lake of the Woods, Five Rows, \$2.10; R.A.J. Patent, \$1.95; Meber's, \$1.60; XXXXX, 10c per sack of 48 pounds. Gulliver Milling Co., Huron, \$2.10; General Patent, \$1.95; Manitoba, \$1.60; and Imperial XXXX, \$1.30 per sack of 36 pounds.

MILLFEED—There is a good demand for feed and stocks are light. Best quality feed \$14 per ton in bulk, and short at \$16.

GROUND FEED—Quoted at 25c per ton for pure oat chaff, \$22.00 for mixed barley and oat, and \$20 for corn. These prices are for pure ground feed of good quality in broken lots, delivered in the city.

WHEAT—The country market has been very quiet and deliveries by farmers light. Prices to farmers are according to freight rate and quality of grain. As high as 55c per bushel is being paid for No. 1 hard wheat and the range is from about 55 to 65c.

OATS—There has been a better demand this week for oats for feed purposes and there has also been some enquiry for seed oats. About 42c per bushel is being named as the price for oats good enough for seed. Carlots of Alberta oats are worth as high as 35c per bushel on track here, and the range is from 30 1/2 to 33c. Offerings of Manitoba oats continue light in weight and are generally of poor quality. They are worth 34 1/2 to 35 1/2 for best grades, and from 30 to 34c for inferior qualities. At country points buyers are paying 27 to 28c to farmers according to quality.

BARLEY—The market has reached nominal condition. Offerings are quoted at 31 to 31c for feed grades and malting at 38 to 40c in carlots on track.

CORN—Carlots on track are 2 1/2c per bushel higher than a week ago and No. 3 corn is now quoted at 47c per bushel in carlots on track here.

FLAX—There is no movement and the market is only nominal.

HAY—Offerings of hay are large, but the price remains steady at \$7 to \$8 per ton for fresh baled in carlots on track. Farmers' loads on the street are worth about the same price as baled hay.

POULTRY—There is plenty of poultry in the market for all requirements. Manitoba turkeys are worth 11c per pound net laid down here. Geese are higher at 9 1/2c per pound net, ducks lower at 8 1/2c, and chickens will bring about 8c in round lots.

GAME—About 25 to 30c per pair is being paid for frozen fall ducks, about 10c per pair for common rabbits and 2c each for Jack rabbits.

DRESSED MEATS—Dressed hogs are coming forward freely. Prices throughout the week have held steady as follows: Beef, country dressed, 4 to 4 1/2c; city dressed, 5 to 6c; stags and rough beef, 4 to 4 1/2c; veal, 5 to 7c; mutton, 5 1/2c; lamb, 9 to 10c; hogs, 6 to 6 1/2c.

BUTTER—Creamery—Nominal. **BUTTER**—There is a fairly good supply of butter in the market of a kind but it is not the finest kind. Really choice dairy butter cannot be had for any money and a number of orders for this grade have been booked this week only to remain unfilled. Not more than five or ten per cent. of the dairy butter now being received is of best grade. There are plenty of buyers in the city who would pay 18c per pound for butter if it were really choice as they have customers for this grade who will take no other. We quote: Finest dairy in tubs and rolls, commission basis, 16 to 18c; second grades, 13 to 16c.

CHEESE—There is no cheese coming in and the market is consequently very quiet. Commission men are selling best Manitoba cheese at 10c per pound to the city retail trade.

EGGS—There are practically no eggs in the market. Commission houses would pay 25c per dozen for fresh case eggs delivered here.

VEGETABLES—The milder weather this week has stimulated the movement a little. Following are the prices which dealers are paying for farmers' loads: Potatoes, 40c bushel; parsnips, 30c; carrots and beets, 35c per bushel; turnips, 20c per bushel; parsnips, 2c lb; onions, 2 1/2 to 3c lb; cabbage, 30 to 60c per dozen; celery, 20c to 40c per dozen; lettuce, 40c.

HIDES—The weakness in hides continues and while actual prices are as yet unchanged the market should really be on a basis of 5c per pound for frozen hides as that is about all they are worth. It is not believed that there are very many more hides to come in as the butchers have all disposed of what they held and only farmers' hides are coming in from country points. These are never as well taken off, or in as good condition as butcher hides and are not worth so much money. It has also been the experience in the trade here that the farmers are more given to crooked work in disposing of their hides than the butchers as they frequently wrap up all the dirt and refuse in the hides before allowing them to freeze and the presence of this is not detected until the hides are thawed out again in city warehouses. City dealers are now paying 4 1/2 to 5 1/2c per pound for frozen hides, less 5 pounds tare. Hips are worth the same price as hides. Sheep and lambskins bring from 40 to 70c each, the higher price being for sheepskins. Deakin skins will be bought only as slunks from now at 25 to 30c each.

WOOL—Market is nominal. Dealers quote 8 to 8 1/2c per pound for unwashed fleeces and 12 1/2c per pound for washed.

TALLOW—Dealers are paying for No. 1 tallow at 4c per pound. No. 2 is worth 3c per pound. A good deal of tallow is being sold by country shippers in the rough, in which state it is worth 2c per pound.

SENECA—The market is nominal at 33 to 35c per pound.

LIVE STOCK.

CATTLE—There is nothing doing in the cattle market for the time being and there is no news to report. Dealers seem to expect that when trading commences again prices will be higher as cattle are scarce. Farmers sold out closely in the fall owing to scarcity of feed and there are not so many cattle in condition for marketing as usual in consequence. At present butchers' cattle are worth 2 1/2 to 3 1/2c per pound delivered here.

SHEEP—The market is nominal, as none are offering. Liberal stocks of mutton are held here.

HOGS—Hogs are coming forward freely and all offerings are readily taken by packers at steady prices. For hogs weighing from 150 to 250 pounds off cars here 5c is now the prevailing price. Inferior lots are quoted at 4 1/2 and 4 3/4c per pound.

MILK COWS—There is the usual good demand for milking cows. From \$30 to \$45 is being offered for these.

HORSES—There is very little demand for horses at present and the market is quiet. The demand from the lumber and the camps and for other kinds of winter work is now fully supplied. A couple of cars of western bronchos of mixed weights are expected to arrive here next week and will be sold for general purposes. Halter broken bronchos are worth from \$65 to \$125 each according to weight and quality.

BRITISH COLUMBIA

OFFICE OF THE COMMERCIAL

Business at Vancouver.

Vancouver, Jan. 7.—There were very few features in the markets last week. There has been over a foot of snow on the ground for five days and should this weather continue, it is feared prices will advance, for dairy produce particularly. The market, however, does not indicate this tendency, and if a thaw came prices might go lower than ever. Business is reported very dull since the holidays, but travellers returning from the Kootenays all report that there are indications of better times in Kootenay in the spring, as nearly all the mines reported ready to ship in the summer of 1901 have proved up to expectations.

There have been more than the usual number of shipping disasters during the past month, and the ship masters' societies are urging the government to place buoys and lights at points where they are much needed along the coast.

The lumber trade is still sadly in need of ships. In this connection it is reported that A. Ferrara, Italian consul here, has gone to Italy to arrange for a fleet of Italian ships to help out the industry.

British Columbia Markets.

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

PRICES AT VANCOUVER.

(By wire to The Commercial.)

Vancouver, Jan. 12.
GRAIN—Oats, \$23 per ton; wheat, \$28.
FLOUR—Delivered B. C. points—Manitoba patent, per barrel, \$5.00; strong bakers, \$4.40; Oregon, \$4.50 per barrel, Kinderly, H. C. patents, \$5.00.
FEED—National mills chops, \$24 per ton, bran, \$20; shorts, \$22; oil cake meal, \$23 ton, f.o.b. Vancouver, including duty paid on imported stuff.
HAY—Per ton, \$12.
HEAL—Rolled oats, 90lb sack, \$2.00; two 45lb sacks, \$2.70; four 22 1/2lb sacks, \$2.90; ten 11 1/4lb sacks, \$2.50; oatmeal in 10lb sacks, per 100lb, \$3.25; in 50lb sacks, \$3.00 per 100lb.
HIDES AND WOOL—Sound heavy steers, 7 1/2c per lb; medium, 6 1/2c; light cows, 5 1/2c; sheep pelts, November killed, 50c each; deer skins, green, 5c lb; deer skins, dry, 20c lb; wool, 62 1/2c lb.
LIVE STOCK—Steers, \$4.00 per 100 lb; butchers' cows, \$3 per 100 lb; sheep, \$3.00 per 100lb; lambs, \$4.00 each; hogs, \$5.00 per 100lb.
POULTRY—Chickens, \$3.65 doz.; ducks,

FOR THE ROOF

There's truest economy in choosing

"EASTLAKE"

STEEL... SHINGLES

They last indefinitely.

Are fire, lightning, rust and leak-proof.

Fit together perfectly by means of their special patented side lock, can't possibly work apart.

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Write and let us give you further information.



"EASTLAKE"

STEEL SHINGLES

TORONTO, CANADA.

PRICES IN THE KOOTENAY.

Special to The Commercial. Nelson, Jan. 12.
 Butter—Choice dairy, 22c; creamery, 24 1/2 to 25 1/2c.
 Cheese—New cheese, 13c.
 Eggs—Choice fresh, 31c.
 Oats—Per ton, \$28.
 Millfeed—Bran, \$20, shorts, \$22 per ton.
 Flour—Manitoba patent, \$5.40.
 Hay—Per ton, \$23.
 Potatoes—Per ton, \$20.

Manitoba Wheat Stocks.

There were 1,578,000 bushels of wheat in store at Fort William on Jan. 5. Receipts for the week were 59,000 bushels, and shipments were 34,922 bushels, compared with receipts of 287,000 and shipments of 229,000 bushels for the corresponding week last year. A year ago stocks in store at Fort William were 2,928,000 bushels. Stocks in store at Fort William, Port Arthur, Keewatin, Winnipeg and interior points were estimated approximately at 3,400,000 bushels, compared with 3,000,000 bushels a year ago, and 4,000,000 bushels two years ago.

Winnipeg Grain Inspection.

For the week ending Jan. 7, there were 157 cars of grain inspected which graded as follows:—
 Wheat—1 hard, 3; 2 hard, 13; 3 hard, 53; rejected, 5 no grade, 72, condemned, 1 car.
 Barley—Feed, 1 car.
 Oats—No grade, 7; feed, 1 car.
 Flax seed—No grade, 1 car.
 For the corresponding week of last year there were 316 cars of grain inspected of which 150 graded 1 hard.

The total value of the exports from Canada to Great Britain during the year ending Dec. 31, 1900, amounted to \$18,551,674 while the imports from that country amounted to \$5,922,371.

Reports published by the treasury department Bureau of Statistics do not seem to bear out the reports of a falling off in Great Britain's foreign trade as the British colonies alone imported in 1900 goods to the value of \$500,000,000 from the mother country, being equal to the total imports from all other countries.

TORONTO WHOLESALE TRADE.
Special to The Commercial.

Dry Goods—Trade is improving. Good orders are coming in for spring. Cotton goods are firmly held. Linens are strong, some lines may advance.

Hardware—Trade quiet and prospects very bright. Iron pipe is easier. Rope is 1/2c higher. The discount on screws has been increased. Pig iron is a trifle easier. Antimony is a trifle easier.

Groceries—Slow. All refined sugars advanced 10 points yesterday. Currants are firmer in sympathy with London. Tapioca is stronger and likely to be several points higher. Teas are in better demand. Canned goods are steady. Tomatoes 80 to 85c; corn and peas, 7c to 9c.

TORONTO GRAIN AND PRODUCE.
Special to The Commercial.

The grain market is dull. Deliveries of Ontario wheat are small and the price unchanged. Manitoba wheat is steady and about 1c higher than a week ago. Flour is steady. Oats are firmer. Butter is quiet and in light demand. Offerings of dairy are moderate at about 1c advance. Eggs are in slow delivery and about the same price as a week ago. Beans are 25c per bushel higher. Offerings of hides are liberal, and the market steady. Dry lines remain practically unchanged from a week ago.

Flour—Manitoba Patent, \$4.20; Manitoba baker, \$3.85, for carlots at Toronto. Ontario patent, \$2.90 to \$3.05.

Wheat—Ontario winter wheat, 95½ to 96c for red and white west; Ontario spring, 84½c to 85c. 1 hard, 96c; No. 2, 92c, and No. 3, 89c, grinding in transit; Toronto and west, 93c for No. 1 hard.

Oats—No. 1 white, 28c, middle freight; No. 2 white, 27c; Ontario spring, 24½c to 25c. 1 hard, 96c; No. 2, 92c, and No. 3, 89c, grinding in transit; Toronto and west, 93c for No. 1 hard.

Millfeed—Shorts, \$14.50 to \$15 per ton for cars west; bran, \$12.50 to \$13. Oatmeal—\$3.20 in bags per barrel, and \$3.30 in wood for carlots, Toronto.

Hay—Carlots on track, \$9 to \$10.50 per ton. Eggs—20 to 21c for fresh held; and 25 to 28c for new laid per dozen, as to quality; limed, 15 to 16c.

Butter—Choice, fresh dairy in tubs and pails, 18 to 19c, as to quality; medium, 13 to 14c; large rolls, fresh, 19 to 20c; creamery curd, 19 to 20c; creamery curd, 20 to 22c; prints, 22 to 23c.

Cheese—11 to 11½c for job lots. Hides—7½c for No. 1 cow; No. 1 heavy steers, 8½c; country hides 1½c under these prices; calskins, 8c for No. 1, and 7c for No. 2; sheepskins, 50 to \$1.00 each lot, 6 to 12c.

Wool—Washed fleec, 35 to 38c; unwashed, 10c. Beans—\$1.60 to \$1.75 per bushel for handpicked, job lots.

Dried Apples—3½ to 4½c for round lot, evaporated, 5 to 5½c. Apples—10 to 10½c per pound.

Poultry—Chicken, 30 to 45c per pair; turkeys, 2½ to 10c per pound; ducks, 45 to 60c per pair; geese, 6 to 7c per pound.

Potatoes—35 to 34c per bushel for carlots. Dressed Hogs—Car lots offering at \$6.30 to \$7.10 per 100 pounds.

TORONTO LIVE STOCK MARKET.
Special to The Commercial.

Receipts at the stock yards yesterday were 40 carloads, including 500 cattle, 750 hogs and 308 sheep and lambs.

Export Cattle—There was a good inquiry, but the offerings were small and the quality of the stock was not up to the standard. The market is quiet at \$3.50 to \$5 for choice and \$2.25 to \$4.50 for light.

Butchers' Cattle—Offerings were large and trade brisk. Prices are steady at \$4.00 to \$4.50 for choice butchers, and \$3.50 to \$4.00 for medium.

Short Bulls—Receipts very small and trade quiet. There is a moderate inquiry and prices are steady at \$4.00 to \$4.50 for heavy and \$3.25 to \$3.75 for light.

Sheep and Lambs—The market has toned up again and prices are higher. There is a fair demand for export ewes, and they are quoted 1½c higher at \$3 to \$3.50 per cwt. Butcher's sheep are steady.

Hogs—The advance which the trade has been expecting for some days was announced to-day. It amounts to 50c per cwt all around, and is calculated to greatly stimulate the shipment of hogs. Receipts of 100 to 200 pounds natural weight have been made from \$1 per cwt to \$2.50 and lights and fats from \$3.50 to \$4. Sows are worth \$4 and stage \$2. The market is firm and all hogs sell readily. The offerings were rather small. At this time last year the market was \$1.50 and lights and fats \$3.75 to \$4.12½.

FRIDAY'S MARKETS.
Toronto, Jan. 12.

Receipts at the semi-weekly markets yesterday were 66 cars, including 500 sheep and lambs, and 2,000 hogs.

Export cattle were less active. Offerings were poor and prices firm. Butchers' choice were in keen demand and firm. Best brought as high as \$4.50. Export bulls were weaker, heavy being 25c lower at \$3.70 to \$4.25 per hundred, light unchanged.

Turkey, Fedders remained the same. Sheep sold firmer. Export ewes \$2.50 to \$3.50. Lambs dearer at \$3.75 to \$4.80. Hogs advanced 25c on Thursday and another 5c to-day. Choice bacon hogs are now worth \$4.80, others, \$4.50 per hundred.

MONTREAL GRAIN & PRODUCE.
Special to The Commercial.

Montreal, Jan. 12.
Grain is in good demand and wheat 1c higher. Oats are strong on light receipts. Prices are 1/2 to 3c up. Flour is fairly active and strong. Manitoba grades are 15 to 25c higher. Rolled oats are firmer. Feed is scarce and in good demand the tone of the market being strong. Prices of both bran and shorts are 3½c higher. Hay is quiet and in a brisk demand from the United States. Values are firm. Cheese is quiet and firmer at 1/2c advance over top price of a week ago. Butter is stronger and about 1/2c higher. Supplies of eggs are small and the market is stronger at an advance of 2c for new laid. Potatoes are firm and the demand good. Dressed hogs are 50 to 85c higher.

Wheat—No. 1 spring wheat, 76 to 77c for carlots; No. 2, 74 to 75c; No. 3, 72 to 73c.

Oats—No. 1 white, 28c; No. 2, 27c; No. 3, 25c. **Flour**—In fair demand. Manitoba patent, \$4.50; Manitoba strong baker, \$4.10 to \$4.20; straight rollers, \$3.50 to \$4.00.

Rolled oatmeal—\$3.25 per barrel, and \$1.75 to \$1.90 for bags.

Feed—Market firm, good demand. Manitoba bran, bags, \$17, shirley, \$18. Baled Hay—Choice, \$10 to \$11; No. 2, \$9 to \$9.50.

Cheese—10½ to 11c per lb. **Butter**—Finest creamery, 22c; second, 21 to 21½c; western dairy, 20 to 20½c.

Eggs—Prices firm. New laid, 27 to 28c; choice cold storage, 18 to 20c; cold storage curd, 12 to 14c; Montreal limed, 16½ to 17½c; western limed, 15½ to 16c.

Maple Syrup—6½ to 7c in wood; tins, 50 to 75c.

White clover, comb, 13½ to 14½c; buckwheat comb, 10 to 12c; extracted, 7 to 8c.

Hides—No. 1, 7½c; No. 2, 6½c; No. 3, 5½c; calskins, 8c and 9c; lamb-skins, 50c for good fresh skins.

Potatoes—Clinton, 42½ to 45c; broken lots, 50 to 55c.

Poultry—Turkeys, 6 to 9c; chickens, 6c to 8c; fowls, 4 to 5½c; ducks, 3 to 3c; geese, 2½ to 6½c.

Game—Wild, 30c to 35c, a pair; second, 45 to 60c; deer, carcases, 4½ to 6c per pound.

Meats—Beef, 4½ to 7c; fore, 3c to 5c; lamb, 5 to 7c; mutton, 4½ to 5c; hogs, \$7.75 to \$8.50 in job lots, and \$8 in carlots.

MONTREAL LIVE STOCK MARKET.
Special to The Commercial.

Montreal, Jan. 9.
At the East End abattoir yesterday receipts were 400 cattle and 200 sheep and lambs.

There was no great change in the position of the market, excepting that the supplies of cattle was smaller. The undertone was firmer and better prices were realized for common stock. The demand was fair, and a moderately active trade is done, especially in good to choice stock. Choice steers sold at 4½c; good at 4 to 4½c; fair, at 3½ to 3¾c; common at 2½ to 3c per lb. The market for sheep was firmer on account of the small supply. Demand was good at \$3 to \$3½ per lb. Best lots with a ready sale at 4 to 4½c per lb. Live hogs were scarce, for which the demand was good, and prices were higher at \$6.30 to \$6.50 per 100 lbs.

THURSDAY'S MARKETS.
Montreal, Jan. 11.

Receipts of live stock at the East End abattoir on Thursday were 700 head of cattle and 275 sheep and lambs.

Butchers were out in full force. There was an active demand for good stock but common and inferior cattle were dull of sale. Best cattle sold at 4½ to 5c, good at 3½ to 4½c, and common at 2½ to 3½c per pound. Canners paid 10c per pound for lean cows and small bulls. Sheep sold at 3c to 4c per pound. Lambs at 4c to 4½c. Hogs were scarce and prices higher. Straight lots weighed off cars sold at 6c to 6½c per pound. A choice lot of small hogs sold at 6½c.

MONTREAL HARDWARE MARKET.
Special to The Commercial.

Montreal, Jan. 12.
The hardware market is quiet. White leads have advanced 25c. Manila cordage is 1/2c higher and sisal is also 1/2c higher. Turpentine is 2c lower.

Pig iron, summerize, No. 1, 33½ to \$25.00; Nova Scotia, \$18.00 to \$20.00; bar iron, \$1.50 to \$1.80; tin plates, coke, \$3.85 to \$4.00; charcoal, \$4.25 to \$4.50; Canada potatoes, \$2.50 to \$2.90; turnip plates, \$7.50 to \$7.75; tin, 20c to 25c; copper, 18 to 19c; lead, \$4.15 to \$4.25; manilla cordage, 12½ to 13½c; sisal, 9½ to 10½c; linseed oil, raw, 78 to 80c; boiled, 82 to 85c; cast oil, 85 to 88c; turpentine, 68 to 70c; cement, German, \$2.50 to \$2.70; English, \$2.40 to \$2.50; Belgian, \$1.90 to \$2.10; Canadian, \$2.20 to \$2.35; white lead, standard, \$6.75; coal tar, \$4 to \$4.50.

MONTREAL GROCERY TRADE.
Special to The Commercial.

Montreal, Jan. 12.
Sugar is more active and prices 10c higher. Teas quiet. Black easier. Japan firm. Dried fruit slow and steady. Prices are:

Sugar, granulated, \$4.55 per 100 lbs; yellow, \$4.15 to \$4.55; molasses, 40 to 45c; Valencia raisins, fine off stalk, 7 to 7½c; selected, 7½ to 8c; lagera, 8½ to 9c; currants, 8½ to 9c; canned goods, tomatoes, 8½ to 85c; peas, 75 to 80c; corn, 30 to 30c; salmon, 58 to 64½c; Japan, 55 to 60c; old crop, 13 to 14½c; new crop, 12 to 22c.

Provisions—Quotations are: Pork, \$19.50 to \$21; lard, pure, 10½ to 11c; hams, 12 to 14c; bacon, 13 to 14c.

LIVERPOOL CATTLE MARKET.
Special to The Commercial.

Liverpool, Jan. 11.
The cattle market is steady. Quotations range from 11½ to 12½c per pound, dressed weight; sheep, 12½c to 14c.

LIVERPOOL CHEESE MARKET.
Special to The Commercial.

Liverpool, Jan. 11.
Cheese quoted steady at 52s to 53s.

LONDON SUGAR MARKET.
Special to The Commercial.

London, Jan. 11.
Beet sugar is steady at 9s 1½d.

HOGS AND HOG PRODUCTS.
Special to The Commercial.

Toronto, Jan. 12.
Hog products are stronger and prices show an upward tendency owing to the advance in hog prices. The light demand is the only thing that is keeping down prices. Cars of dressed hogs are dearer, 98 being asked and \$7.50 bid by packers, who are holding off. Some fear that the hog crop is small.

BRITISH LIVE STOCK MARKETS.

London, Jan. 7.—A stronger feeling has prevailed in this market during the week for American cattle and prices show an advance of 1/2c, choice selling at 13½c. The market for sheep was firm at 12c.

Liverpool, Jan. 7.—The trade was firm, and prices show a change from a week ago. Choice Canadian cattle sold at 12c, and sheep at 13½c.

At the annual meeting of the Montreal and London Mining and Development Company, held in Montreal on Tuesday, the shareholders sanctioned the plan for the American and fifty thousand preferred ten per cent stock at 24 cents par. The value of the stock now is five and a half cents, to which it has fallen from 9½.

The Wrong Place.

The business of Schofield & Pincher Creek, Alberta, is not for sale, as previously stated. It is the business of this firm at Macleod, Alberta, that is offered for sale. Terms for the purchase of this business will be received up to January 17. The stock consists of men's furnishings, clothing, boots and shoes, etc.

The Stove Combine.

Hamilton papers to hand yesterday report that Dr. McAulay, of Chicago, who has been a main mover in the proposed Canadian stove combine, is in that city in the interest of his scheme. Mr. McAulay said that unforeseen obstacles had prevented the closing of the matter, but he expected that the consolidation would be completed by spring.

The Commercial Men.

W. G. Chester, of the Gurney Stove & Range Co., Winnipeg, expects to start on Monday for his regular trip through southern Manitoba.

P. Cooper, traveler for the Balfour Implement Company, left for the west this week.

Arthur King, who has had large experience in this particular line, has accepted the position of traveler for M. Perkins, seed merchant, Winnipeg, and is now on the road soliciting orders.

British Columbia Notes.

J. O. Phenoux has started a bakery at Golden.

J. N. Moore, butcher, Kamloops, has sold out to J. R. Hull.

George Creech has taken over the boot and shoe business of Eli Taylor, Sandon.

Thos. O'Brien has purchased the Golden Era newspaper and plant at Golden.

The value of the imports for the port of Rosahad for the year 1900 was: Dutiable, \$327,248; free, \$149,507; making a total of \$476,755.

The Free Press, Fernie, publishes a statement showing that the building operations at that point during the past year amounted to about \$18,000.

Trade and traffic has been badly demoralized at the coast by severe weather and heavy snow. A wire from Vancouver yesterday said a thaw had set in.

The Greenwood Electric Company and the Greenwood Phoenix Tramway Company have been bought by capitalists whose names are withheld for the present.

The Columbia River Lumber Co. has made some improvements to its Beaver mills. A building sixty feet square has been erected to which the planing machinery has been removed.

D. T. Barnhart, James H. Penkech, Jos. P. Byrne and Lorel J. Smith, all living business under the name of The Province Clear Co., Victoria, have dissolved partnership; Smith retiring.

It is reported that the Yukon and White Pass Railway company have purchased two large steamers to run between Vancouver and Skagway, capable of carrying 250 passengers and 800 tons of freight.

The Nelson custom house returns for December were: Customs duties, \$15,152.33; other revenues, \$40. Total, \$15,172.22. The value of imports is: Dutiable imports, \$51,927; free imports, \$15,298. Total, \$67,213.

A meeting of shareholders of the Grand Forks Lumber, Sash & Door Company, Limited, will be held at Grand Forks on the 25th inst. for the purpose of passing a resolution for the sale of the company's assets to E. Spraggett.

T. H. Davies & Company, owners of the big iron works in Honolulu and Liverpool, have purchased the iron works of Armstrong & Morrison, Vancouver, for \$250,000. They will spend \$150,000 in new machinery, erect a foundry and employ 250 men.

The following new companies have been incorporated: The Bridge River Developing Co. with a capital of \$75,000; the B. C. Stock Exchange Limited, of Victoria, capital \$10,000. Edgewood Dairy Co., Limited, capital \$25,000; the Steamship Wykeid Co., capital \$250,000; the British Columbia Limited, capital \$10,000; and King Soest Group Mining Co. of British Columbia, capital \$1,500,000.

Big Lumber Deal at Fort William

Fort Williams, Jan. 9.—The deal has finally been closed... the big sawmill firm of Arpin, Scott & Flinger in Fort William.

This afternoon the deal was reached by the big Wisconsin firm purchasing the mills and machinery of Graham, Horne & Co. and leasing the site for a term of years.

The deal is from Grand Rapids, Wisconsin, and has one hundred and fifty million feet of timber on Pigeon river. The firm is known in Canada as the Pigeon River Lumber Co.

The company also takes the entire winter cut of logs of Graham, Horne & Co., and expects to cut twelve million feet of lumber here next year.

The Pigeon River Lumber Co. also bought and have taken over the tug and other property belonging to the Lake Superior Tug Co., Ltd. It is the intention of the management of the tug company to build two new tugs...

Wholesale Grocers' Association. From Winnipeg there were Kenneth McKenle at Geo. F. Galt.

Another Steel Combine.

London, Jan. 10.—The negotiations toward the formation of another American iron and steel combine, which have been carried on recently in London, reached a point this evening...

Cotton Mills Closed.

Parks' cotton mills, the largest industry in St. John, New Brunswick, employing about 400 hands, has suspended the miller to be closed, owing to high price of cotton, etc.

Railway Rumors.

The Northern Pacific and Great Northern railroads have announced that the local passenger rates in Montana and Idaho will be reduced from 5 cents to 4 cents a mile...

From St. Paul, Minnesota, comes the report that another big transcontinental railway line is reported to be in process of formation. It comprises a line from ocean to ocean, the Grand Trunk from Portland, Maine, to Chicago; the Wisconsin Central from there to Duluth; a line from the latter city to Rainy River to connect with the Mackenzie and Mann system through Manitoba and the Northwest Territories...

Live Stock Trade Notes.

W. Wallace, a well-known cattle dealer of Southern Manitoba, has been in Holland recently buying cattle.

Statistical Wheat Report.

WHEAT IN CANADA.

Table with 2 columns: Location and Quantity. Rows include Montreal, Total, and various regional reports.

BRADSTREET'S REPORT OF STOCKS. Total stocks in the United States and Canada, east of the Rocky Mountains, as reported by Bradstreet's, Dec. 22, were 37,931,000 bushels, being a loss of 15,000 bushels, compared with the previous week.

Total stocks in the United States and Canada, west of the Rocky Mountains, as reported by Bradstreet's, Dec. 22, were 37,931,000 bushels, being a loss of 15,000 bushels, compared with the previous week.

STOCKS OF OATS AND CORN.

The visible supply of oats in the United States and Canada, east of the Rocky Mountains is 5,154,000 bushels, compared with 4,809,000 bushels a year ago.

WORLD'S WHEAT STOCKS.

Table with 2 columns: Location and Quantity. Rows include Stocks of wheat in America and Europe, and various regional reports.

CROP MOVEMENT.

The following table gives the receipts of wheat at the four principal United States spring wheat markets, from the beginning of the crop movement, Aug. 1, 1900, to date, compared with the same period of last year.

Table with 3 columns: Location, This Crop, Last Crop. Rows include Minneapolis, Milwaukee, Duluth, Chicago, and Total.

The following table gives the receipts of wheat at the four principal United States winter wheat markets, from the beginning of the crop movement, July 1, 1900, to date, compared with the same period of last year.

Table with 3 columns: Location, This Crop, Last Crop. Rows include Toledo, St. Louis, Detroit, Kansas City, and Total.

Grain and Milling Notes.

The Duluth fax deal ended the end of December when the shorts bid the price up to \$1.80 1/2.

The London Agricultural Gazette forecasts the English wheat crop as the smallest on record.

The Grand Trunk Railway Company will erect a 1,000,000 bushel elevator at Portland, Maine. The cost will be about \$300,000. New docks will also be constructed at the same city.

The London Times correspondent estimates the exportable wheat surplus of the new Argentine crop now being harvested at 70,000,000 bushels, the corn acreage larger than last year.

A cable from Rosario said: "The exportable wheat surplus is estimated at 46,000,000 bushels. The quality of the new crop is unsatisfactory and the exports will be less than half last year in February, March and April."

The wheat harvest in New South Wales is estimated to yield 18,077,000 bushels, an average of 11.9 bushels to the acre. This is about 5,000,000 bushels more than last year. The yield in Victoria will be 18,000,000 bushels, or 3,000,000 more than last year. South Australia will produce 8,500,000 bushels, while the wheat production of Western Australia, Queensland and Tasmania is comparatively small. The total Australian crop will amount to about 45,000,000 bushels, leaving about 12,500,000 for export.

There has been considerable enquiry for ocean grain freight for May shipments of late, but up to the present little business has been done. An impression prevails that there will be a scarcity of tonnage this coming season; and in consequence rates will likely be more reasonable. The demand for sail tonnage is limited; the outlook, however, is encouraging, and in anticipation of better times the tonnage rate owners are not urging their vessels for immediate or early loading. Steamer freights are dull.

On January 1st, 1901, the London Dock Association increased their landing charges, which means, in the case of flour shipments, a new charge amount to 3d per barrel. The old charge has for years been considered an exorbitant one and it is understood that American millers will resist this additional charge. This would mean that the millers will naturally buy flour at London and ship it to their own mills, rather than those heretofore handling the business or send it in full cargoes on tramp steamers which will either unload in midstream or at docks not controlled by the trust.

Reports from Hamoja say that certain farmers have been guilty of fraud in loading in that market this year and that the next offender is to be prosecuted for fraud. This is a particularly contemptible subterfuge resorted to by dishonest farmers in order to pass off their bad wheat as good stuff. It is gratifying to know that complaints of plugging are very rare indeed in Manitoba.

In reviewing the government report a Chicago firm says: "First of all, no mention is made of the very low grades of wheat in Minnesota and the heavy shrinkage which must result from cleaning and drying such a large amount of damaged wheat. We would also observe that the total yield is 25,000,000 bushels less than a year ago, and that reserves in Ohio, Indiana and Illinois are certainly much less, so that with wheat at present prices we are unable to discover anything bear-



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Consignments of Grain and Manitoba Produce in good demand for all grades. F.O.B. offers of Wheat, Barley, etc. requested. Established 1880. Manitoba Grain Code need.

ish in the situation except the apathetic condition of the speculative trade which is for the moment neglecting wheat and trading enormously in stocks. We think we are not far from the time when wheat will again be the centre of the speculative interest in preference to high priced stocks, which are selling beyond their legitimate value. Receipts are falling off decidedly in the northwest, and it is reported low grades of wheat in Minneapolis have advanced 3c per bushel in consequence. Foreign markets are firm, and there is more disposition to buy wheat for export, the Argentine offerings being light at the present time."

A European customs union has been proposed in Vienna as an offset to the protective policy in the United States. The next Dominion census will be taken on Thursday, March 21 next. This is also the day fixed for taking the census in Great Britain and Ireland.

Premier Dunsmuir, of British Columbia, and Attorney-General Eberhart, have gone to Ottawa, where they expect to be joined by Hon. W. C. Wells, minister of finance. The visit of the premier and ministers to the capital is to lay before the government at Ottawa the importance of rendering British Columbia some assistance in opening up its rich, but, at present, undeveloped territories.

Montreal Grain Inspection.

New York, Jan. 9.—E. F. Craig, president of the Montreal Corn Exchange association, and A. F. Reeve, foreign freight agent of the Grand Trunk railway, appeared yesterday before a meeting of the export trade held at New York to produce exchange. They came to protest against the removal of Montreal and Portland from Atlantic ports through which grain can be shipped on Atlantic seaboard contracts. Craig intimates that he will have grain in Montreal as unfriendly on the part of American grain interests against Canadian grain interests, but was told there was no sentiment in the matter at all, that it was purely an account of the great loss of having what American interests regarded as an honest inspection system for grain. In other words, that buyers do not get full weight. Craig said if they would tell him exactly what was the objection he would report to his association and the matter would be rectified in compliance with his request. Action by the export trade was deferred for a month. Action upon Portland was deferred for the same time.

Reeve presented evidence to show that Portland had just adopted an inspection system, and stated that the Grand Trunk railway proposed to make Portland an summer port for grain shipping as well as a winter port. He said that a million bushel grain elevator had been built there last year, and it had been arranged to build another elevator with a capacity of 2,000,000 bushels.

Canned Goods Prices.

Toronto, Jan. 10.—The most important matter decided upon by the Canadian Cannery Association at the annual meeting here to-day was the present schedule of prices should be maintained until June 15. There was some opposition to this, but the majority were in favor of making no change at present. Several outside bodies were represented at the meeting, and the officers yesterday by invitation of the Toronto

Canada Postal Returns.

Quana, Jan. 8.—The annual report of the postmaster-general for the year 1900, has been printed and distributed. In the matter of postal revenue it should be remembered that the year was the first during the whole of which the reduction of domestic postage from 3 to 2 cents per ounce of the inter-imperial postage from 5 to 2 cents per half ounce had effect, the higher rates having prevailed during the first half of the previous year. The revenue for the sale of postage stamps, cards, etc., for the past year, therefore, falls short of \$53,000 of the total amount derived in the previous year. The total net revenue of the post office from all sources, except from the Yukon and Atlin, exceeded that of the previous year by \$1,035, and the gross revenue increased by \$20,391. On the other hand the expenditure of the department omitting the Yukon and Atlin districts, exceeded that of the previous year by \$63,797. It appears therefore, that a large volume of postal business was handled at an increased expense of slightly over one and a half percent. The net revenue for the year was \$3,183,984 and the expenditure \$3,618,010, leaving a deficit of \$434,026.

The deficit last year was \$398,917, the total number of letters posted in Canada during the year was 178,292,500; post cards 27,130,000; registered letters, 4,312,000; free letters, 6,318,000, newspapers (transient) periodicals, etc., 72,972, packages, etc., 3,803,750; fourth-class matter, 2,940,000, and closed parcels for Britain and elsewhere 31,938. By provinces the number of letters posted was as follows: Ontario, 90,062,500, Quebec, 40,250,000, Nova Scotia, 12,400,000, New Brunswick, 8,650,000, P. E. I., 1,750,000, British Columbia, 9,750,000, and Manitoba and the N. W. T., 15,450,000.

Winnipeg Revenue.

In Winnipeg last year the gross postal revenue was \$116,620. The amount of money orders issued was \$137,334 and the amount paid \$693,497.

Manitoba School Lands.

Ottawa, Jan. 7.—The Manitoba delegates, Messrs. Campbell and Davidson, had a long interview with Messrs. Laurier and Sifton yesterday afternoon in the premier's office. The western men presented their case to the ministers in favor of the Dominion transferring the school lands to the province and they expect to have another interview on Monday. Attorney General Campbell stated to your correspondent that the premier and minister of interior received them well and gave them a cordial hearing. The province has an outstanding claim of \$110,000 and interest against the Dominion since 1884. The delegates say that this amount was not included in the better terms arrangement of 1885. They are going to wait on Mr. Fielding to-morrow and talk the matter over with him.

The delegates had an interview after the meeting of council to-night with Sir Wilfrid Laurier and Mr. Fielding. They first presented their claim for \$110,000 and interest which they say is due the province since 1884, and the minister of finance said he would give the matter due consideration and answer them definitely later on. The school lands question was also gone into and a definite answer to their request in respect to this was also promised later.

It may be said that no new arguments were advanced in either case. The delegates say that they were well received by the ministers and while they have not very much hope of obtaining the outstanding financial claim, they expect very favorable consideration of their application for the school lands. The delegates left to-night for Toronto and Mr. Campbell leaves there for Winnipeg to-morrow. Mr. Davidson will follow a couple of days later.

Manitoba Dairy School Open.

The government dairy school on Thistle street opened its winter session Monday, and the practical work commenced this morning, when a quantity of milk was converted into about forty pounds of butter. As yet only seven pupils are in attendance, four young women and three young men, who come from different parts of the province. Four more are expected to-morrow and before the end of the first course in February it is expected that about fifty or sixty will have enrolled. So far about twenty have made application to take in the classes. The school will continue until March.

There is in the school all the latest machinery and apparatus necessary to the scientific conversion of the raw material into the best of butter and cheese, and with a capable staff good results are expected. Mr. C. A. Murray is the superintendent, and he has as assistant Mr. Fred. Lattley, instructor in butter making; J. R. Nesbitt, instructor in milk testing; J. S. Moran, instructor in cheese making; Frank Robinson, engineer. Among the cream separators in use are the United States, Melotte, Mikado, DeLaval, National, and Alexandria.

A special effort is to be made to have a number of cheese makers come in during February for instruction, and for various kinds of tests.

Canadian Steel Industry.

Montreal, Jan. 6.—"I'm just loafing," said Mr. J. M. Whitney, the Boston capitalist to-day at the Windsor hotel. But the work in connection with the Dominion Iron and Steel company goes on just the same.

Asked if Mr. Moxham, manager, had not taken a rather sanguine view of the possibility of expansion in this connection, Mr. Whitney replied that Mr. Moxham was a practical man who had a great deal of experience and he was on the spot. He had studied the situation and ought to know something about it. He did not believe his view was at all too sanguine. They were getting up furnaces to begin making iron, and steel plates would follow as soon as the plant could be got in. As to the possibility of the ship-building trade being revived in connection with the Dominion Iron and Steel company, Mr. Whitney said that for the present at least his company did not intend to actively interest itself in that direction. Others might and doubtless would.

"The company for the present would confine itself to making iron and steel," said Mr. Whitney, "but it had always been found that when you had the fundamentals, as the company had, that kindred industries grew about these fundamentals. So that the production of the two articles which were the chief concern of the company would doubtless give rise to allied industries. They would be able to produce an article which could be sold cheaper than any other concern in the world. While the European market was important and would not be overlooked, the company would see that the Canadian was not neglected. The idea would be to expand business all over the Dominion.

"The near future would witness a surprising development, and there was no reason to doubt the condition of things which Mr. Moxham had figured forth would be realized. The company thought they had everything in their favor and operations were proceeding with the necessary vigor."

Will Rush Export Trade.

The capital stock of the new "Canadian Furniture Manufacturers, Limited" is \$3,000,000, of which \$2,000,000 is preferred stock, carrying a 7 per cent. cumulative dividend. The companies which have become members of the new corporation are American Rattan Company, Limited, Walkerton; Anderson Furniture Company, Limited, Woodstock; Anthes Manufacturing Company, Limited, Berlin. Button and Fessant, Wingham; Thos. Bell and Son Limited, Wingham; the Union Furniture Company, Limited, Wingham; Burr Bros., Guelph; Zoellner and Company, Mount Forest, Jos. Orr, Stratford, Lewis Halm, New Hamburg, the Simpson Co., Limited, Berlin; Schaefer, Killer and Co., Waterloo; Snyder, Roos & Co., Waterloo; Siemon and Bros. Mfg. Co., Warton; the Hill Chair Co., Limited, Warton; the Knechtel Furniture Co., Hanover; the Furniture Manufacturers' Exporting Co., Berlin, Ont., and Liverpool, Eng.; Broadfoot and Box Furniture Co., Senforth; the Hobbs Manufacturing Co., mirror plates, London.

The directors are: Hon. Samuel Merner, Berlin; Simon Snyder, Waterloo; W. R. Hobbs, London; Thos. Bell, Wingham; D. Knechtel, Hanover; J. S. Anthes, Berlin; Henry Cargill, M. P., Cargill; Robt. Kilgour, Toronto.

The officers are: President, Simon Snyder, Waterloo; vice-president, W. R. Hobbs, London; secretary treasurer, J. R. Shaw, Toronto; factory superintendent, J. S. Knechtel, Hanover.

The great object of the amalgamation is to push the export trade of the Dominion, none of the individual manufacturers of furniture having sufficient capital to go into foreign markets on any large scale. The intention is to gradually specialize the consolidated factories so that each fac-

tory will work on a special line instead of as now engaging in the manufacture of general furniture. In this way, and also by economy in the purchase of supplies it is expected that a great saving will be effected in the cost of manufacture.

The firms interested in the consolidation comprise something over 70 per cent. of the total furniture trade of Canada, and they have already acquired a considerable grip on the export trade. During the past year or two there have been many enquiries from South Africa and Australia, as well as from Great Britain and continental Europe for Canadian factories, which the individual factories were unable to cope with, but which the new concern can readily meet.

The old managers of the factories will be to a very large extent retained. So also will the old salesmen. The earnings of the various factories during the past two years have been more than sufficient to pay twice over the dividend on the preferred stock. The head office of the new company will be in Toronto.

Reported From Vancouver.

Vancouver, Jan. 7.—Premier Duns-muir, Attorney General Eberts, Mr. R. E. Gosnell, private secretary to the premier, and Mr. Oscar Bass, chief clerk of the attorney general's department, left for Ottawa yesterday, where they expect to be joined by Hon. W. C. Wells, minister of finance.

The visit of the premier and ministers to the capital is to lay before the government at Ottawa the importance of rendering British Columbia some assistance in opening up its rich, but, at present, undeveloped territories. The ministers claim that no part of Canada has yielded such handsome returns for money invested as has this province, and when the now almost inaccessible portions are opened up and mountains and valleys can be explored British Columbia will draw unstinted foreign capital to the Dominion's western boundaries.

Snow has been falling almost incessantly for a week now and its depth, combined with the circumstance of everyone being unprepared for such an unprecedented occurrence on this coast has resulted in demoralizing trade. Lumber mills are closed down and shipping generally is suffering. The steamers Danube and Dirigo, on the coast service, have both been damaged in collisions with icebergs south of Skagway, and extreme weather is reported from the north. To-day the snowstorm has been unusually severe, and much damage to property is reported. The roof of the Vancouver sash and door factory, of a large livery stable and of other lesser buildings caved in with the weight of the snow, and street cars are blockaded on tracks all through the city, the company's plows and staff being totally unequal to the task of keeping the lines open during the present storm. Such a snowfall is unprecedented in the history of the city.

Rossland Ore Shipments.

Rossland, Jan. 5.—A feature of the week was the increase made in the force employed in the War Eagle of about 100 men. The mine resumed shipping this week after a cessation of about ten months and the additional men were needed in the slopes. The intention for the present is to send 100 tons of ore per day to the smelter; it is being taken from the 250 foot level. The first week of the year begins with five shippers, Le Roi, with 2,800 tons; Centre Star, 1,080 tons; War Eagle, 210 tons; Le Roi No. 2, 157 tons; Iron Mask, 130 tons. Total 4,382 tons. The heavier shipments which were to be sent out from the Le Roi will not begin until such time as the machinery is in working order at every point of the new shipping scheme. The outlook is that before many weeks the shipments will have increased to 10,000 tons per week. The Velvet should join the shippers in a few days as the road from the Columbia and Western to the mine is in good shape and there is plenty of ore on the dump ready. The 18-drill compressor plant is now being hauled in and inside of a month should be all on its ground. It will not be necessary to haul ore from the Velvet and the Douglas and other mines in the west slope of Sophy mountain. A corps of surveyors are surveying a line for a spur from the Red Mountain line to these mines. It will be about nine miles in length, this will be built up Sheep Creek valley and will form a

junction with tracks of the Red Mountain railway at a point about a mile or so south of the Sheep Creek station. This will send the ore direct off that section to Northport.

Alleged Rich Property.

Rossland, B. C., Jan. 7.—N. Boss has just returned from the Lardeau country where he has been for the past two months. He reports that he has bonded a quarter interest in the Wagner group to Frank Watson, representing New York capitalists. The bond is on a basis of \$100,000 for the whole property. Watson has secured the other three quarters from Spokane and Victoria parties and a strong company will be immediately organized in New York to begin operations and push developments as soon as the snow will permit in the spring.

The Wagner group consists of four claims, situated at the head of Hall Creek, on the Duncan River Slope, and was staked by Wagner and John Cody, in the summer of 1892. The property originally consisted of six claims, two claims of which were sold in 1897 for \$12,000 to a syndicate of which Messrs. Bayne and Johnson, of Rossland, were members. There is an immense showing on the property of five feet of Galena. This ledge can be traced through the four claims of the Wagner group. The ore averages 100 ounces of silver to the ton, and assays have been obtained running as high as 1,000 ounces of silver. Besides the ore runs about 70 per cent. in lead, it has always been regarded as one of the great properties of the Duncan Lardeau country.

Crows Nest Coal Deal.

Montreal, Jan. 8.—Mr. T. G. Shaughnessy, president of the C. P. R., who returned from a trip west to-day, was asked:

"Have you heard anything about the alleged arrangement by which the Great Northern railway company has secured control of the Crow's Nest coal lands in British Columbia?"

"Yes, I have known for some time past," said Mr. Shaughnessy, "that negotiations were going on between the Crow's Nest Pass company and Mr. James J. Hill, president of the Great Northern railway. No doubt the statement made by Mr. Rogers, managing director of the coal company, that negotiations have merely resulted in a contract under which the Great Northern is to take eight hundred tons of coal a day, is quite correct. But in view of the fact that the coal company is unable now to meet anything like the requirements of the railway companies, the proposal of the smelters and other coal consuming industries of British Columbia to divert such large additional tonnage causes a considerable degree of apprehension. It is to be hoped that if the coal company has made any such contract for the shipment of coal to the United States it will not take effect until the output of the company's mines is sufficient to supply Canada's wants. Local requirements ought in public interests to be the first consideration, and fully supplied, before coal and coke from Canadian mines should be diverted to the United States."

Snow Fall in Vancouver.

Vancouver, Jan. 8.—Three feet of snow lies on the level in this land of rain, where "the beautifuls" visits are something like those of angels. The question of transportation is a serious one. Everything is on runners that can be put on and vehicles that cannot are left at home. Tram car service is erratic at the least, and the cars are stalled half the day. A more critical problem still is the weight of snow now resting on the roofs of buildings. There is very little wind and the depth is uniform, the unpleasant visitor being allowed to rest just where it lands. Several minor collapses have already occurred. The snow is still falling.

The Thos Davidson Mfg. Co., Ltd., of Montreal, are sending out a calendar produced in their own factory, which is a credit to that institution. Its special feature is the background of sheet metal beautifully lithographed and showing the head of a Canadian Indian chief.

The New Century



WE extend a cordial greeting to all and wish you a Happy and Prosperous New Year. Your aim and ours are identical. Your business existence depends largely upon the wisdom and judgment you display in selecting and purchasing your stock. Our business existence depends on that very same thing. We have determined that, if close margins of profit can do it, this year will mark an era in the development of our trade. Our samples are on the road and our prices are closer than they ever were since we commenced business.

MOCCASINS Such values have NEVER been offered SINCE MOCCASINS WERE FIRST SOLD, as we are offering for next season.

IN MITTS AND GLOVES, ARCTIC SOX, etc., prices are as close as they can possibly be sold.

Our New Line of Felt Shoes with GENUINE ALFRED DOLGE FELT SOLES, will interest every merchant who insists on progress.

**BOSTON RUBBERS and
ALFRED DOLGE FELT SHOES**

guarantee every pair, which speaks for itself.

Go together as THE BEST OF THEIR KIND, no matter what others may assert. We know this to be a fact, and we stake our reputation on it. We also

ARTHUR CONGDON, Winnipeg



*We cordially wish our friends
and customers many happy
returns.*

LUCAS, STEELE & BRISTOL,
C. R. DIXON, CALGARY.

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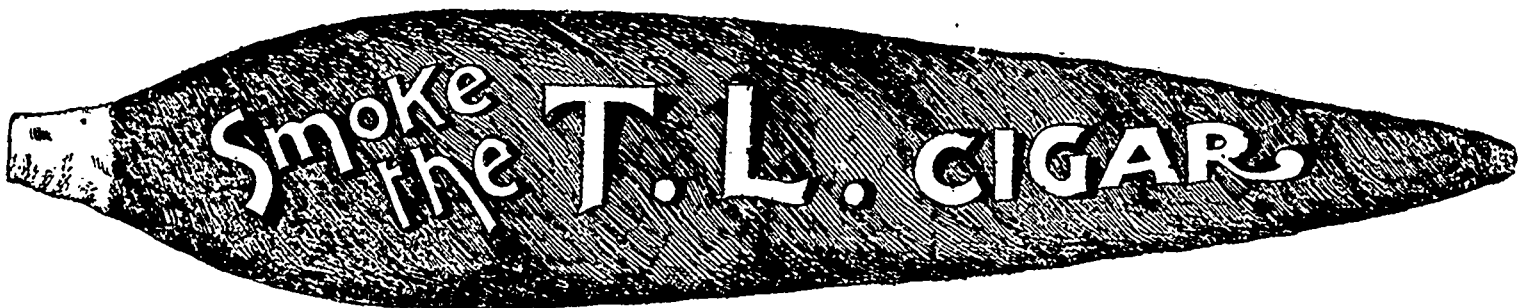
SEEDS

GOOD, CLEAN, NEW
SEEDS FOR 1901

It will pay you to buy from us. Get our prices before ordering, or our traveller will call on you. He is out with samples now.

Buy your seeds from the Great Seed House of the Northwest. Wholesale commission boxes now ready.

J. M. PERKINS
Market Square - Winnipeg



Doing business Daily at all First Class Dealers.

THE GROCERY TRADE.

ADULTERATED MOLASSES.

New Orleans Picaune: The fact of the matter is that all this cry about adulterated molasses has somewhat annoyed the public on this interesting topic. They have come to believe that the molasses producers in Louisiana have ruined their industry by adulterating their product with glucose, and even worse, by using hurtful chemicals. This is not the case at all. The producers, or planters, as they call them in this part of the world, still make the Simon Pure article as of old, but as the supply of the fine old-time sugar house or kettle molasses is necessarily small, it is high-priced, and the consuming public will not pay the price in competition with the fine-colored, adulterated, but cheaper article. Jobbers no longer desire to handle the pure kettle molasses because their customers will not pay the cost when they buy the mixed article for almost half the price. Anyone who is willing to pay the price can buy all the pure molasses he wants from first hands in New Orleans.

There was a time when large quantities of rich kettle molasses were made in this state in the old-style sugar-houses. This rich molasses represented the waste of a considerable portion of the sugar product. The tendency in recent years has been to extract all the sugar possible from the cane juice, and modern sugar factories extract such a large proportion of sugar that the molasses-by-product is no longer the rich sugar house article, except in the case of a few old-fashioned factories, where the kettle process is still in use.

The great bulk of the molasses now marketed from the plantations is a comparatively weak article, the product of indifferent color, and inferior in saccharine strength. A very large proportion of this molasses would not be acceptable to the consumers in its crude or original state, hence the practice of mixing it with glucose to improve its appearance, and render it merchantable commenced. This mixing of molasses is quite distinct from the custom of bleaching, in which chemicals are used, the deleterious effects of which have been discussed. Molasses mixed with glucose, although it is certainly an inferior article compared with pure sugar-house molasses or can syrup, is yet entirely wholesome.

It is certainly a bad practice to sell a mixed article in lieu of a pure article; but in the case of molasses there need be no danger of being deceived. Pure molasses is very much more expensive than the mixed article. The reason why it is difficult to obtain from the retailers is the unalterable propensity of the average American to discriminate in favor of the cheaper article, providing its appearance is satisfactory. The average customer will buy the mixed article every time in preference to the pure article, owing to the great difference in price. The mixing of molasses has therefore, been actually forced upon the distributors by the average manufacturer on plantations, and, secondly, by the unwillingness of consumers to pay the price of the pure article.

DRIED FRUIT.

In connection with the situation on currants London advices are more encouraging to holders. The consumption for December is reported satisfactory and stocks are being gradually and sensibly reduced, but the exact quantity remaining on that market will not be known until the end of the week, when official bonded stocks are published. Referring to the position of the article here, it is generally the opinion that it is not so good as the course of prices for this article will be governed mostly by the English demand; stocks remaining in Greece are now so small that if the English consumption from this on proves to be moderately good, especially the native stocks in Greece can be taken by that market. On spot, as usual during the last week in December, demand is limited, but in view of the practical exhaustion of stocks by interior dealers everywhere, it is expected that a fair business will be done in January after the turn of the year. Best quality cleaned are offered at relatively low figures, and as prices have now reached a level which must prove attractive to consumers a good business is anticipated.—Montreal Gazette.

GROCERY TRADE NOTES.

Reports to the effect that the coffee war between the Woolley Spices Co. and Arbuckle Bros. has ended is believed by many. It is the general impression that if this report is true it would have the effect of stimulating a demand in the interior, which from present indications is working on light stocks, and that this demand would reach sufficient proportions to cause something of a rally in prices.

The total lobster catch in Nova Scotia for the season of 1900 was worth about \$2,750,000. Of this 5,000,000 lbs., valued at about \$1,000,000, was canned and the balance was of live lobsters shipped to United States points. Owing to keen competition among the packers the price paid to fishermen has been very slight in the last season. For some years there has been a gradual decline in the quantity of lobsters caught, followed by a corresponding increase in price. This has continued until the selling price of the product on the European market has advanced to such an extent that any further increase would simply ruin the trade, so that the situation now is one of considerable anxiety to packers and dealers.

THE DRY GOODS TRADE.

SOME LEADING SPRING LINES OF DRY GOODS.

The wholesale dry goods house of R. J. Whitla & Co., are showing some exceptionally fine lines of spring goods for the coming season's wear, and it will not be the fault of this house if every lady and gentleman in the land is in the latest and most becoming garments when they set out for new clothes comes around again. A Commercial representative had a look over the goods on their small-ware, fancy goods, hosiery and underwear floor the week and saw most of the lines which have been put into stock for spring shipment to the retail trade throughout the west. In ladies' wear they are showing a very fine range of cotton and print wrappers, made up in the newest styles, underskirts, in black, eastern colored satens, plain and striped moires, top skirts in all the popular materials and shades and all tailor made. A full line of ladies' and children's underwear is one of the regular features of the stock. An almost endless variety of blouses in various prints, checks, black satens and muslins, and gloves in every popular shade and style. A new style of hosiery in the finest black with flesh colored soles promises to be popular this year. These are made for both ladies and gentlemen's wear. In the more fancy kinds of wearing apparel a line of woven boleros or collarettes is sure to be popular. These are shown in a number of very pretty patterns and shapes. A fine line of vests in plain and fancy patterns are shown and will sell well, as these are to be much used this year. Laces and embroideries in large variety and from the best factories in the world are in full stock. Other leading lines are parasols, belts, combs, buttons of all kinds, ribbons, and gloves, dress trimmings a very large amount of braid will be used this year and some of it is to be of the most showy and elaborate kinds. A popular line is a gold braid in imitation of some of the military braids and this will be worn whenever braid can be used on a dress.

WOMEN'S SPRING WEAR.

Another plain goods season will apparently be largely seen in the coming spring. The range of colors, however, will likely be greater than ever. In smooth cloths, mixtures and Venetians are selling freely for the spring, and in tweeds and homespuns there has been considerable demand for brighter colors than previously. With all the changes in style, greys are still predominating, and Canadian manufacturers are still to the front with the class of stuff that is moving into style. There is a strong feeling for brownish greys. Reversing the old idea, so suitable and serviceable for making rainy-day skirts, are in good demand. The rainy-day skirt, which had its inception perhaps and first proved its utility in the bicycle skirt, is here to stay. It is an indispensable adjunct to a woman's wardrobe, and when made of the handsome, serviceable cloths offered now is quite fetching. Long coats, according to the fash-

ion, are to be largely worn by women this year. The short coat, it is claimed, will only be worn with suits. The long coat is no longer in vogue. It will come fully to the end of the skirt, and makes a striking change from what has been worn in recent years.—Globe.

DRY GOODS NOTES.

J. R. Strome, of Brandon, Man., is offering a dry goods and clothing business for sale by tender.

It is announced in England that another large combination has been formed, this time to attempt to control the knitting wool and hosiery yarn market.

Advices from abroad state that the linen market is very firm and the yarn situation is particularly so. A good many spinners are shut down owing to the inability to secure supplies of flax, and as a result yarns are becoming scarce.

Something decidedly new in silk fabrication has been developed by a firm in Lyons. Advantage is taken of the shortening of cotton fibres under non-mercerized treatment by caustic potash to produce in silk goods, certain peculiar and very rich embossed effects. The silken goods have cotton threads at fixed distances, which, when the chemical solution is applied, shrink, while the silk, keeping its original length, is gathered in tiny folds. In this way the most diversified patterns are produced.

The coming spring looks strongly as if it will be a cheviot season in men's wear. Cheviot tweeds of good quality, not of medium to good quality, as was the case a few years ago, will be the feature of the coming season. A better class of goods will be worn than in former years, and the line mentioned will be called for largely for all classes of stuff needed for overcoats, de suitings, except Raglans. Coverts and hare cut worsteds, in covert and whipcord, with a tendency perhaps to a rather more greenish tinge than heretofore, will be popular. The indications point to a continued popularity of the Raglan. But this style of coat must be well made to give a good appearance. Otherwise it will be beat to keep the old styles.—Toronto Globe.

Hardware Trade Notes.

In the east putty advanced last week 6c per 100 pounds on bulk in barrels, and 10 to 15c on bladder in barrels.

A further drop of 20c per ton in Staffordshire (steel) marked bars has been declared, a reduction of 40c since April. The present price is \$9 10c. Common bars were reduced to \$8, but are selling lower.

At the meeting in Toronto of the mill manufacturers and hardware dealers it was shown that although the duty on nails had been reduced 40 per cent that the manufacturers had a prosperous year and that they can still undersell the United States article.

Implement Trade Notes.

T. S. Wright, implement dealer, Winnipeg, has been appointed agent at Winnipeg for the Chicago Manufacturing Company, of the Plano Manufacturing Company, of Chicago, manufacturers of harvesting machinery.

A. C. McRae, vehicles and implements, Winnipeg, has been sending out thermometers to his customers and friends, one of which now regulates the temperature in The Commercial office.

Several leading manufacturers of twine at Chicago shoved their prices up another 1/4c last week, making the prices now 7/4c per pound for sisal and standard, 9/4c for 600 foot manilla and 10/4c for pure manilla. Carload lots are 1/4c. This makes in addition to a series of 1/4c since opening quotations for 1801 delivery were made.

A. C. McRae, carriage dealer, Winnipeg, has returned from a business trip to western points. Mr. McRae is handling the same lines this season as last. In addition to the vehicles, includes the Bradley riding and walking plows, manufactured by the David Bradley Manufacturing Co., of Bradley, Illinois. He has also handled recently quite a number of hay presses made by the Bailey Company. This is a steel press which has been received with much favor here.

The registrar-general estimates the entire population of Ontario to be 2,350,000.

THE DRUG TRADE.

THE POSITION OF COD LIVER OIL.

In our market reports for some time past we have noted an easy tone to the market for Westman's cod liver oil, says the Oil, Paint and Drug Reporter, due to the fact that the season has been decidedly unfavorable for a large consumption, and buyers have consequently been few and their wants far from pressing. Our cables from Bergen and Aaleund have reported those markets continuously full and have noted slight declines from time to time, which have amounted to about three dollars a barrel since September, or what is generally considered the opening of the active consuming season. According to our recent cables there are sellers of prime Lofoten oil, free on board at Bergen, at sixteen dollars per barrel. That is equivalent to about twenty-two dollars a barrel laid down in New York.

While the spot market is easier in tone, the quotable decline has been smaller than in the primary markets. In September spot prices ranged from twenty-four and one-half to twenty-six dollars, as to brand and seller, and during October twenty-five dollars a barrel was quoted as inside for desirable brands. Because of a lack of buying, an easier feeling developed during November, and has continued up to the present time, with the result that prime brands are obtainable at twenty-four dollars, and twenty-five dollars is outside for choice or fancy brands. The market now has a very easy tone and lower prices in the immediate future are generally expected. There is much uncertainty, however, as to what prices will rule in the more distant future. We are now about at the beginning of another fishing season, and the market will possibly be influenced by the extent of the catch notwithstanding the fact that none of the oil produced will be available for this season's consumptive requirements.

While the tone of the market has been weaker for some time, because of the small demand, the statistical position of supplies has been considered favorable to holders. It will be remembered that this year was small and very little oil was carried over from 1899. There is also two or three months' consumption before us, and demand may increase largely during that period.

Railway Notes.

Practically all the trunk and trans-continental lines engaged in passenger service in North America have come to an agreement regarding rates from the first of the year.

The Canadian Pacific Railway are now running a survey for a line from Carleton Place into the Atikokan mining district and it is understood that a line will be built to the mines. The spur will be for the purpose of carrying out the products of the mines.

Wm. Mackenzie stated in Toronto a few days ago that trains will be running from Port Arthur to Winnipeg over the Ontario and Red River railway and the Manitoba Southern Eastern railway by next fall. It is understood that a roundhouse, yards, machine shops and 1,000,000 bushel grain elevator will be built at Port Arthur by this company.

Experts in iron and steel throughout Canada and the United States have of late in their eyes directed towards Nova Scotia, as a new town is expected that steel can be made and finished at Sydney much cheaper than in any part of the United States. It is reported that a locomotive establishment will be erected in the United States will erect works in Nova Scotia on a large scale.

On January 1st the operating department of the Canadian Northern Railway took over 110 miles of new road from the construction department, the new section extending from Port Arthur westward. This part of the road is now practically in running order with water tanks and other necessary appliances. There are also several stations and waiting rooms along the line. A tri-weekly train service is to be maintained on the new section until spring.

The total number of immigrants arriving in the west during 1900 was 38,324, against 41,926 for 1899. In 1899, however, 7,527 Doukhobors arrived, while the ware, very few of these people last year.

LEADING COMMERCIAL HOTELS

WINNIPEG

HOTEL LELAND

Headquarters for commercial men.
CITY HALL SQUARE.

DRYDEN, ONT.

DRYDEN HOTEL

A. R. HUTCHINSON, Prop.
Headquarters for commercial and mining men and the general public.

RAT PORTAGE

HILLIARD HOUSE

LOUIS HILLIARD, Prop.
First-class accommodation for commercial men.

SELKIRK

CANADA PACIFIC HOTEL

J. H. MONTGOMERY, Prop.
Best accommodation for commercial travellers.

RAPID CITY

QUEEN'S HOTEL

THOMAS HVOY, PROP.
Headquarters for commercial travellers. Free bus meets all trains.

BIRTLB

ROSSIN HOUSE

B. FENWICK, Prop.
Good accommodation; telephone connection with the station; ample rooms; inside closet. Livery in connection.

YORKTON

BALMORAL HOUSE

MCDUGALL BROS., Prop.
Good sample rooms and every accommodation for the general public. Heated by furnace and lighted by acetylene gas.

TREBERNE

LELAND HOTEL

W. F. LEE, Prop.
First-class accommodation for Commercial Travellers, etc.

SOURIS-

CRESCENT HOTEL.

N. TAYLOR, Proprietor.
Headquarters for the travelling public. Free bus meets all trains.

NAPIEKA-

HOTEL LELAND.

B. HALLONQUIST, Prop.
First-class in every department. Sample rooms. Every convenience for the travelling public. Opposite C. P. R. depot.

KILBARNY

GRAND CENTRAL HOTEL

FRANK CURRY, Proprietor.
First-class accommodation for all travellers.

DELOBARINE-

PALACE HOTEL.

LAIRD & MCGARVEY, Prop.
New building, new furnishings, furnace heating, acetylene gas. First-class. Large sample rooms.

MACGREGOR, MAN.

THE STANLEY HOUSE

B. WATSON, Prop.
First-class accommodation for travellers. Commodious sample rooms. Livery and feed stable in connection. All kinds of touring attended to.

OAK LAKE

HOTEL MANITOBA

GEO. WRIGHT, Prop.
Newly remodelled and heated by hot air. Commercial headquarters. First-class sample rooms.

ELKHORN

HOTEL MANITOBA

W. J. DIXON, Prop.
New building, new furnishings. Furnace heating. Acetylene gas. First-class. Large sample rooms.

FLEMING

WINDSOR HOTEL

W. GEO. CLEVELLY, Prop.
New management. Rates \$1.25. Renovated and refurnished. Commodious sample rooms. Heated by hot air. Livery and feed stable in connection. Inside closet.

WAPLELA

HOTEL MUNDELL

STUART MUNDELL, Prop.
Good sample rooms. Hot air heating.

PRINCE ALBERT

PRINCE ALBERT HOTEL

DAVID POLLOCK, Prop.
First-class accommodation. Good sample rooms for commercial men. Bus meets all trains.

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Annual Meeting of the Winnipeg Grain Exchange.

The Winnipeg Grain Exchange held its thirteenth annual meeting on Jan. 19, with the president, Mr. William Martin, in the chair.

Mr. Charles E. Lewis, of Minneapolis, was reported to have been approved by the council as a candidate for membership, and was balloted for and elected.

The president then delivered his annual address as follows:

The President's Address.

Gentlemen,—Custom has made it a rule of our exchange that the retiring president should wind up his period of office with an address, giving a summary of the principal events in connection with the trade which have occurred during the year.

Looking back over the records of the exchange, I find that none of my predecessors have neglected to observe this rule, and I therefore must consider it my bounden duty to vindicate you in my turn. At this time, however, we have special reason to take note of bygone events, for not only are we at the beginning of a new year but we are entering on a new century. The opening of the twentieth century will give, in all walks of life, a stimulus to fresh effort, and in this young country we may in the near future expect to see changes the which will dim into insignificance the developments of the past.

The Winnipeg Grain Exchange, the medium of trade for the chief productions of a country large enough to be an empire, may well anticipate early in this new century a rise to importance second to none in Canada, but lest with growing greatness it may come to forget its more inconspicuous days, it would take advantage of this occasion, when we are standing, as it were, on the watershed of time, to refer shortly to some of the conditions in the early history of the trade before mentioning more recent events of the past.

It is just twelve years since our first president (now His Honor the lieutenant-governor of Manitoba) gave

The First Annual Address.

In the old exchange offices in the city hall basement. The incorporation of the exchange took place in November, 1887, starting with a membership of 100, with an entrance fee of \$15.00, but at the end of the first official year, thirty-seven remain on our lists to-day, and the change in this respect only corresponds to the many changes through which we have passed in other ways. Members who have joined our since we have settled down in our present comfortable buildings, can hardly realize the condition of the trade when we had our offices all over town, and had to wend our way to the old basement office, there to manufacture gossip while we waited for the hourly market quotations upon which we depended to tell us how the outside world was going. We did not even dream in those days of private wires and continuous market quotations, and to emphasize the change in this respect, I think a good many of the old members would have thought such things almost bordering on the wicked. It would have been hard to explain to our members in those early days how selling wind in Chicago could have anything to do with handling Manitoba wheat. It would be almost as difficult to convince the trade here to-day that our crop could be handled without the elaborate system that hinges the fluctuations of value of Manitoba wheat upon the unceasing changes in Chicago.

From the conditions as they are now, it seems a far cry to the time when the Ontario market was supreme as the price maker for our wheat, and yet it is only a few years since we looked to Toronto as the great market for our crop. That Toronto was master of the situation is very plainly shown by the fact that during the last year of the exchange, no standards were made for Manitoba wheat because those recommended by the Winnipeg Grain Exchange and board of trade did not meet with the approval of the Toronto market. We, however, have changed all that. We still

have eastern representatives on our standards board, but they are not in unimpaired and equal standing with these gentlemen, will consider me lacking in respect for them when I say that I think the time has now come when the west knows enough about the merits of its own product to do all the work of standard-making such crop standards as are necessary.

Comparing the Crop Areas.
of the province in the first year of the exchange history with that of the past year, the difference is very marked, though I am sorry to say a corresponding difference is not found in the crop itself. In 1887 there were about 1,200,000 bushels of wheat, and the yield that year was 12,260,000 bushels—the

Yield of the Province.
Last year the acreage sown to wheat was nearly 1,800,000, and I regret to say the yield is closely pressed by 1887. Thus we have between the first year in which we took statistics and the last, a meeting of two extremes, but we have in between a splendid average, an average, in fact, which it is no exaggeration to say is the highest average wheat yield on the American continent. It is no injustice since 1887 raised wheat crops from a largely increased acreage that almost equal the great yield of thirty bushels an acre in that year; and if the law of nature holds good this year, we will raise a crop that will astonish ourselves. There ought to be in wheat in Manitoba this spring over 2,000,000 acres, and in the Territories 400,000 acres more, so that a fifty million crop is no flight of fancy. The mistake we seemed to attend the labor of our farmers last year may not have been an unmitigated evil. The drought that stunted all growth may have been but a protest of nature against a too lavish drain on her resources which compelled a compulsory following of a fallow, but the rain which followed, while it seemed to increase the farmers' burdens, has certainly put the soil into most magnificent condition for a crop next season, and I think we will see returns of record broken in the crop returns of 1901.

Corresponding with the advances made in the production of the great staple of the country, has been the improvement in the methods in all ways of handling it. I need not speak of the elevator system; that has been referred to so often, and even by its opponents in such flattering terms, as being the best in the world, that I will not do so. From the handling of the crop from the farmer's wagon through the elevator to the improvement in the railroad freight equipment, and there has been as much improvement in the style of the car and facility of freight movement as there has been in the increased luxury in passenger travel. But it is when we leave the railroad and get down to Lake Superior that we mark the greatest advance in

Methods of Moving the Crop
We look now in vain for the old wooden schooner that used to carry from Fort William what we called a cargo. Twenty thousand bushels formed quite a good sized vessel load not so many years ago, but its memory even is now forgotten in these days when steamers that carry a quarter of a million bushels can be loaded at our lake port.

In connection with shipping, I may note a change that affects us more as Canadians than as Manitobans. I refer to the rise and decline of Buffalo as the great lake terminal to which our shipments were consigned. A few years ago it seemed as if Buffalo and New York would be the successors of Toronto as the markets that commanded our grain trade, and for one or two years they did certainly occupy first place. The alarm, however, which eastern Canada saw in their harvest of the Northwest being diverted to the Buffalo route stirred up our railway companies, and resulted in such a lively bid for this traffic which they felt naturally belonged to them; that the past two years we have seen the Georgian Bay and Canadian Atlantic ports get a lion's share of our trade.

The government, too, has been liberal in its efforts to secure for Canada the full advantage of the great waterways with which nature has endowed our country and the deepening

of our canal system to a point that will favor a free passage to vessels leaving the lake, will do much to set to work the full advantage of the situation as guardian of the greatest waterway on the continent entitles it.

The improvement of the Montreal and other all-Canadian routes is of as much interest to us in the west as to those with the eastern seaports, and we can appreciate the efforts of successive governments to establish and promote equip Canadian terminals from which our grain can be shipped all the round. Much has been done for Montreal and St. John and now we see the ancient port of Quebec rousing itself to partake in the handling of the fruits of the young west. I am glad to see that active steps are now being taken to form a Canadian Lloyd's, which will remove

The Greatest Barrier.
to successful grain shipment by the St. Lawrence route. It is hard for us here to understand why marine insurance companies should so long have discriminated by increased premiums against that route, but it is to be regretted that the St. Lawrence grain shippers are not able to put our equal footing with those on the American coast, and then there can be no doubt but the natural advantages in will establish Canadian rivals to the greatest seaport of the United States. The question of transportation bids fair to continue to be the most important one in the coming years. We have in the past twelve years seen the cost of carrying wheat from the prairie to the seaboard, reduced nearly 50 per cent. A reduction of 35 per cent. on the present rates in railroad freight to the lake ports alone is most a certainty, and with a further reduction owing to the cost and improvement in lake carriers and the further enlargement of our canal system will bring us nearer the European market than would have lately been thought possible even by those who dreamed that prosperity for Manitoba would be reached only by way of Hudson's Bay.

The affairs that more closely concern the Winnipeg Grain Exchange and the Manitoba grain trade of the year has been a milestone of most important events. This room was the scene of the investigation by a royal commission into the methods under which the grain trade was conducted. The lamented death of the head of the commission, Judge Senkler, was a shock not only to his older friends, but to those of us whose brief acquaintance with him had led us to admire the impartiality which he displayed in the conduct of the investigation. He died in his office, almost at his post, a victim to his too conscientious discharge of his duty.

The Result of the Royal Commission
has been the Grain Act, which regulates the trade. It was a tribute to the importance of the grain trade, that the principles under which we should have been codified in the grain bill and marked by the approval of the government. For, after all, there is nothing very new in the act. I find in the first council report 12 years ago a recommendation of the adoption of one of its principal features—the appointment of government weighmasters at Fort William, and many other of its provisions are simply the results worked out by the trade through years of experience. We see some of the provisions of the act being somewhat severely on the trade, grain dealers generally have accepted the situation and have endorsed loyally to work in strict accord with both the letter and the spirit of the law. For the first time they have a tribunal to appeal to, where they may have violated, or ignorant charges of dishonesty and ill-treatment investigated by an impartial government official, to properly perform his duty without fear or favor.

Another important matter that occurred in the past year was the recommendation made by the standard board and this exchange, to have a reduction made in the number of grades for the classification of our wheat. We have altogether too many grades at present, and it is believed an arrangement of these to correspond with the number and specifications of Duluth grades would largely benefit the farmers and

simplify the handling of our crop. I trust that the recommendations as forwarded to the meeting of the exchange will meet with the approval of the government, and that the next crop may pass out of the country unimpeded, a classification more befitting the requirements of the twentieth century.

The change of the head office of the Manitoba inspection division from Fort William to Winnipeg, in the second year of its existence, has proved most beneficial to the trade, and none, I think, would wish to revert to the old system. One further improvement in connection with this would be the making of

Winnipeg an Order Point.
or terminal division, in the handling of our wheat. This would be of great benefit to Winnipeg, as it would be the means of creating a sample market here similar to that of Minneapolis, and it is to be hoped that the exchange will keep this in view now that the Canadian Pacific Railway Co. proposes to greatly enlarge their yards here, which will enable us more easily to give this concession to the trade.

The wheat crop of the past year, though small in quantity, and in spite of the unprecedented difficulties under which it was grown and harvested, seems to have been able to retain the reputation of Manitoba wheat for producing the first quality of flour, as we are almost unanimous testimony of millers that it had been equal to that obtained from the best quality of the previous season's No. 1 hard.

At the same time we cannot ignore the fact that a great deal of wheat was badly damaged, and it will be of the utmost importance for the farmers to see that what they have retained of the best quality. It is a great deal cheaper to spend 50 cents more per acre and get good seed to economize on this and run chances of spoiling next season's crop. The reputation of Manitoba hard wheat as the best in the world, is so great that other provinces and other countries are now attempting to get a supply by cheaper methods than buying from the original producer. Ontario and the Columbia have both tried to meet the demand for Manitoba red rye wheat by growing it themselves, and now I see that the farmers of New South Wales have been following the same lead. They may take the seed, but they cannot take the soil and the climate. Manitoba and the Northwest stand alone in their monopoly of the production of this kind of cereals.

Flax, Barley and Oats.
The high price of flax this past season will tend to make a larger acreage of this seed sown than usual. We certainly have a wider market for this crop now than in former years, and while the recent very low prices may not prevail another year, farmers are certain to obtain a satisfactory return until our production of flax reaches such large figures that it has done in recent years. It is paying crop to grow in this country and well suited to our climate.

The production of barley has fallen out very much of recent years, but I think farmers would find it worth while to devote more attention to the grain than they have been doing. For really high grade barley there is a great demand, and it is one of the easiest of all crops to grow.

For the production of oats we have long looked to the territory of the M. & N. W. railway, but the new settlements in the Edmonton district bid fair to become the finest oat producers in the Northwest, while the quality is something never before attained anywhere in Canada.

It is a question of great importance to farmers in Manitoba to obtain a change of seed oats if they are to continue to grow this crop successfully, and nowhere can better oats be got than from the district just mentioned.

In regard to the building of railroads, the past year has not been so fruitful as some of the previous ones, yet the extension of the west coast branch of the Canadian Pacific and the Swan River branch of the Canadian Northern, not to mention the territory opened up by the latter road to the west, are sufficient to show us that railroad enterprise is not asleep in regard to the requirements of the country.

It is less than twenty years ago since I, then a visitor to Canada, was told in Ontario that the Northwest was a country of wilds, unfit for settlement by white men. It then

possessed only a single line of railway, and that an extension of a foreign corporation; to-day we see it a network of lines, with three great systems competing for its traffic. We have seen regions opened up to successful settlement that even by those who thought they knew the country were considered unfit for cultivation, and who know that districts like those of Edmonton and Dauphin, situated as yet in the farthest Northwest are second to none in the Northwest as number one grain producers.

Seeing what has been done, and what remains to do, we cannot longer regard with indifference the belief so often eloquently expressed by the late Consul Taylor, that

The Great Wheat Growing Area
of the continent lies north of the 49th parallel.

I cannot trespass longer on your time, and as the report of the council will bring to your notice the more detailed events of the year, I will draw to a close. I cannot do so, however, without referring to the names which have died in the past year removed from our roll. Mr. D. G. McBean and Mr. Stephen Nairn were among the oldest of our members, and their absence from our midst reminds us more forcibly than anything else that soon in this new century changes more important to ourselves than any we have experienced, will occur and we can ask nothing better than to be as kindly remembered as those who have gone from among us in the past year. The death of Mr. W. Ogilvie early last January, took from the Canadian grain trade its most prominent member. Mr. Ogilvie was not personally a member of our exchange, but was too closely associated with the grain interests of the Northwest to be easily forgotten. He made the name of Ogilvie a household word in the Dominion; his acts, either in a business way or in the world of charity, were on a scale that made the removal of his commanding personality has caused a blank not to be easily filled, not only in the business of which he was the head, but in the grain trade of Canada.

I must congratulate the exchange on the happy financial position it now occupies, it having the largest balance to carry forward in its history, and I think I express the feeling of the members when I say that we are deeply indebted to our invincible treasurer and secretary for the care and attention which he has devoted to our affairs.

In conclusion, I thank you all for your kindness in bearing with me so patiently and so long as the president during my period of office, and wish you all a happy and most prosperous New Year.
On motion of Mr. John Love, seconded by Mr. C. A. Young, a vote of thanks was passed to the president for his able and interesting review of the grain trade, and it was ordered that his address be printed in the annual report of the exchange.

Treasurer's Report.
Mr. C. N. Bell presented his annual report as treasurer. It showed a balance on hand at the beginning of the year of \$1,022.83; total receipts, \$3,823.11, including annual dues, \$1,005; total expenses, \$1,361.44; leaving the bank, \$2,444.47, which the treasurer remarked was about double that of any previous year, not including last year. The report was adopted on motion of Mr. Farrish, seconded by Mr. Baker.

Report of Council.
The report of the council for the past year was presented and the more important matters were summarized orally by Secretary Bell. It recited the actions of the various meetings of the council during the year, and stated that the total membership of the exchange was 116. The report was adopted on motion of Mr. Muir, seconded by Mr. Clark.

Officers for the New Year.
The following officers were all re-elected by acclamation:
President, Wm. Martin; vice-president, C. A. Young; secretary and treasurer, C. N. Bell.
The election of eleven members, to constitute along with the officers, the council of the exchange, was proceeded with by ballot, after fourteen nominations had been made; Messrs. J. D. O'Brien and Bruce McBean being appointed scrutineers.

WINNIPEG PRICES CURRENT

The scrutineers reported the following elected: G. R. Crowe, John Love, Thomas Thompson, G. V. Hastings, W. L. Parrish, E. O'Reilly, Fred Phillips, T. B. Baker, Robt. Muir, C. Tilt.

The following seven members were elected by ballot to constitute the arbitration committee: W. L. Parrish, G. R. Crowe, C. A. Young, and S. Plink.

The appeal board was elected as follows: S. P. Clark, Thos. Thompson, F. Phillips, N. Bawlf, F. W. Thompson, H. S. Paterson, W. J. McMillan. On motion of Mr. Bawlf a vote of thanks was tendered the president and the scrutineers. The mover remarked that the first president of the board was now the lieutenant governor, and that another was provincial premier.

It was added that still another was minister of public works. "So we have reason to believe," continued Mr. Bawlf, "that we shall get there some time."

Members present at the meeting were: Messrs. W. Martin, C. Young, J. Love, J. G. Harvey, T. Thompson, W. Matheson, W. L. Parrish, R. Muir, J. D. O'Brien, T. B. Baker, B. McBean, W. J. McMillan, G. R. Crowe, W. T. Gibbins, A. G. Archibald, C. Tilt, S. P. Clark, G. A. Carruthers, H. S. Paterson, D. W. Buchanan, N. Bawlf, S. Plink, H. S. Paterson.

THE FUR TRADE.

AUSTRALIAN FURS.

A writer in the Sydney Mail says that the fur industry in Australia is threatened with destruction, owing to excessive hunting. A large decrease in the number of skins is now reported for the last year. The native bear, or wombat, the paper says, is likely to be exterminated. Opposition is also becoming very scarce. These two furs are largely used by furriers in Canada and elsewhere, the wombat now supplying our cheap grade fur coats.

ALASKA FUR INDUSTRY.

Tacoma, Wash., December 1.—Unless the United States government take steps for the protection of the fur-bearing animals of Alaska, these valuable animals will be extinct before long. Exporters are alarmed at the growing scarcity of furs, and likely will petition congress this winter to take some action looking to the protection of the fur industry. The past season, it is said by those engaged in the business, has not been so productive, by many thousands of skins, as the year before.

The reasons advanced for this condition of affairs. First, the advent of the white man in Alaska has wrought havoc. The fires of the miners have driven the full-grown animals to inaccessible parts, and have burned to death the young, and, in the main, the most valuable fur producers. Second, it is said the Indians are not the hunters they were a few years ago.

Since the advent of the white men they have learned his ways, and among the number now there are many who are too lazy to hunt furs when they can get a living easier in the camps of the whites.

All the causes are combining to reduce the fur output of what was formerly the most valuable fur country in the world, and it is said that with a continuation of the same conditions for a few years more there will be a rapid advance in the price of some of the more costly furs, and in a not few instances some grades will be so scarce as is the genuine buffalo robe to-day.—N. Y. Commercial, December 6.

SEAL VALUES.

It should be noted by retailers throughout the country that the decline in the price of Alaska sealskins at the December London sale was not uniform on skins of all sizes, the large sizes, those mainly used in the manufacture of fine garments, bringing a small advance over the prices of 1899; and that, in the meantime, the possibility of retailers obtaining goods of improved quality and make at lower value than have prevailed this year. As a matter of fact, selling prices of seal garments have been lower than the rest of skins in December, 1899, would indicate, owing to the availability of skins secured at lower cost in December, 1898, which were worked

GROCERIES

Prices to retail dealers for ordinary lot, with usual discounts for cash or large lots.

Table of grocery prices including Canned Goods (Apples, Peaches, Corn, etc.), Dried Fruits (Raspberries, Strawberries, etc.), and various other food items.

Dried Fruits

Table of dried fruit prices including Raisins, Apples, Prunes, Figs, etc., with prices per pound.

Teabags

Table of teabag prices including various brands like T. & B., T. & C., etc., with prices per pound.

DRUGS

Following are prices for parcels out with usual reductions for extra orders.

Table of drug prices including various medicines, oils, and chemicals.

Canned Meats

Table of canned meat prices including Corn Beef, Lunch Tongue, etc.

Meats

Table of meat prices including Brails, Penouts, Rabbit, etc.

Black Chewing Plug

Table of black chewing plug prices including various brands like Black Bass, etc.

Empire Tobacco Co.'s List

Table of tobacco prices including Empire, Royal Oak, etc.

LEATHER

Table of leather prices including various types like Harness, Saddle, etc.

CURED MEATS, ETC.

Table of cured meat prices including Bacon, Ham, Sausages, etc.

FUEL

Table of fuel prices including Pennsylvania anthracite, etc.

up with the skins of last year, enabling retailers to purchase garments at the lowest cost; the skins of the 1898 catch have been made up and sold and garments from date will be made wholly of the new and higher-cost skins, and manufacturers will therefore be unable to show lower prices.—New York Fur Trade Review.

RAW FURS.

The December flurry in the raw fur market, says the Fur Trade Review of New York, was not consequent upon the purchase of the purely speculative, and was confined to dealers and shippers seemingly impressed with the idea that they must have goods to ship for the January sales, regarding which rather extraordinary expectations were entertained; time will be made determinative in how far this course was wise.

The opinion has been entertained that the collection is a short one, but that the grouping of the various shipments may prove that the catch is ample to meet real requirements.

IMPORTATIONS BY HUDSON'S BAY COMPANY, 1900.

Badger, 647; black bear, 7,283; brown bear, 723; gray bear, 132; white bear, 50; beaver, 40,246; ermine, 11,403; fisher, 3,336; blue fox, 225; cross fox, 1,389; red fox, 5,019; silver fox, 273; white fox, 2,993; lynx, 4,358; marten, 49,073; mink, 46,837; musk ox, 3,063; musquash, 918,447; land otter, 9,078; sea otter, 1; rabbit, 6,589; raccoon, 9,097; dry hall seal, 3,538; skunk, 1,074; walrus, 2,536; seal, 710; porpoise, salted, half-skins, 82.

The new organization which has taken over the majority of the leading

furniture manufacturing establishments in Ontario is known as the Canada Furniture Manufacturers' Limited. The capital is \$5,000,000, and it is intended as far as possible to specialise production and so secure cheapness of output and to develop the export trade, which has already attained some importance.

On New Year's day residents of Vancouver and other coast points were afforded the rather unusual pleasure of sleigh driving, snow having fallen to a considerable depth. Street car service and general traffic was badly handicapped. The Canadian Northern Railway are seeking co-operation of the Ontario Colonization Department in the settling of settlers for the Rabay River district. Immigration literature will be distributed and settlers secured who will most probably be sent from Winnipeg in the spring.

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Tunisian Jan. 19
Numidian Feb. 6
DOMINION LINE— From Portland.
Dominion Jan. 12
BEAVER LINE— From New York
St. John Halifax
Lake Superior Jan. 11/Jan. 12
Lake Ontario Jan. 18/Jan. 19
ALLAN STATE LINE— From New York
Sardinia Jan. 12
State of Nebraska Jan. 26
WHITE STAR LINE— From New York.
Germania Jan. 16
Majestic Jan. 23
AMERICAN LINE— From New York.
St. Louis Jan. 19
New York Jan. 26
RED STAR LINE— From New York.
Noordland Jan. 16
Friesland Jan. 23
CUNARD LINE— From New York.
Servia Jan. 12
Umbria Jan. 19
RATES—Cabin \$50, \$55, \$60, \$70, \$80 and upwards. Second cabin, \$35, \$37.50, \$40 and upwards. Steerage, \$21.50, \$23.50, \$26 and upwards.

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Local Passenger rates in Manitoba, 3 cents a mile. 1,000 Mile Sket Books at 2 1/2c per mile, on sale by Agents. The new Transcontinental Train, "North Coast Limited," the finest train in America, has been inaugurated, making two daily trains east and west. J. T. McKENNEY, City Pas. Agt. Win. H. SWINFORD, Gen. Agent, Winnipeg. CHAS. S. FEE, G. P. & T. A., St. Paul.

Comparative Prices of Staples.

Following is a list of staple prices at New York, compiled by Bradstreet's:

	Jan. 5, 1901.	Jan. 5, 1900.
Flour	\$3.45@33.75	\$3.30@33.50
Wheat	80%	73%
Corn	45%	39%
Oats	28%	25%
Rye	57	60%
Cotton	10%	7%
Wool	24@25	33@34
Pork, mess \$12.50@13.50	\$10.25@10.75	
Lard	7.40	9.15
Butter	25	29
Cheese	11%	12%
Sugar, gran	5.50	4.95
Coffee No. 7	7 1/2	7 1/4
Petroleum, ref	7.25	9.05
Iron, Besse \$13.25@13.50	\$13.50	25.00
Steel billets \$19.50@19.75	\$19.75	35.00
Steel rails	24.00	35.00
Copper, lb	17.00	18.00
Lead, lb	4.37 1/2	4.70
Tin, lb	26.50	25.50

—Pittsburg.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

Wheat—No. 1 hard closed at 63 1/2c in store Fort William.

Flour—Local price per sack Patent, \$1.50; best makers', \$1.70.

Oatmeal—\$1.70 per 80 lb. sack to the retail trade.

Millicuffs—Iran, \$10.50 per ton, shorts, \$11.50; \$12.00, delivered to city dealers.

Oats—Carlots on track, new oats, 25 @ 25c, according to quality.

Barley—20@22c per bushel for feed grades of new; 28@32c for malting.

Country wheat—18@22c per bushel, according to grade and freight rate to farmers at country points.

Corn—In carlots, 38@39c per bushel of 60 lb.

Flax—\$1.10@1.20 per bushel.

Butter—Dairy, 18@20c per lb for best grades.

Cheese—Regular sizes, 13@13 1/2c to the retail trade.

Eggs—12c for Manitoba fresh.

Hides—No. 1 green hides, 7 1/2c per lb.

Wool—\$2 1/2c for unwashed fleece.

Seneca Root—\$7c per lb.

Hay—Baled, \$35@50 per ton on cars.

Potatoes—Choice new potatoes, 45c per bushel.

Poultry—Turkeys, 11c per lb, chicken, 9c; ducks, 9c; and geese, 9c per lb.

Dressed Meats—Beef, 8@8c, veal, 7@8c, mutton, 8@9c; hogs, 5 1/2@6c.

Live Stock—Cattle, 2 1/2@3 1/2c, as to grade; sheep, 4c, hogs, 4 1/2@4 3/4c off cars, according to quality.

Dairy Trade Notes.

Dealers in butter at Montreal look together for higher prices before spring on butter as they claim that the supply is not keeping pace with the demand. Stocks of cheese in Montreal and other eastern centres are said to be in strong hands at present and as buyers and sellers are apart in their views there is very little business being done. Stocks in the hands of retail dealers in England are light and a buying movement is expected to set in shortly.

On the 1st December, 1900, Imperial penny postage was adopted in the Orange River Colony and the Transvaal and the postage rate from Canada to these colonies has been reduced to 2c. Domestic reply post cards on each half of which an additional one cent stamp is affixed may be used in correspondence with the United Kingdom. Post cards sent in bulk as third class matter may bear a printed or written address on the address side without forfeiting their title to the third-class rate. As it appears that some uncertainty still exists as to whether the regulations require the placing of the words "post card" on the address side of private post cards, it is thought well to state that the placing of these words on private post cards is optional with the senders.

An interesting grain case was tried at the Winnipeg court house this week. The plaintiff (Woods) was a farmer residing at St. Leon, and brought this action to recover \$625.75, which he alleges to be due him upon the purchase price of four cars of wheat. He alleges that under agreement with the defendant (Graham), the bills of lading were turned over to the latter and he was to have the wheat cleaned and stored at an elevator and hold it there awaiting an increase in the price, but not to sell at any time without the consent of the plaintiff. Subsequently the plaintiff offered to repay the defendant the amount he had advanced with interest and all charges and the latter promised to deliver the wheat to him, but has not done so. The defendant admits that he held the wheat as agent for the plaintiff and contends that he has accounted to him for the proceeds. Verdict was given in favor of the plaintiff for \$315.40.

The twenty eighth annual meeting of the Commercial Travellers' Association of Canada was held at Toronto on the 27th ulto. During the past year the membership increased from 1,877 to 3,141. The receipts for the year were \$7,032.83, and after deducting expenses, etc., \$27,234.35 was added to the permanent reserve fund bringing it up to a total of \$334,284.76. The agency of the Norwich Life Assurance Society was relinquished as very few expressed a desire to take out insurance. The announcement was made that commercial rates current on Ontario railroads had been extended to Manitoba lines. A proposal to inaugurate a fund for travellers who may become disabled or too old to pursue their business was referred to a special committee for report. The following officers were elected: President, M. C. Ellis, first vice-president, Wm. Caldwell, second vice-president, Thomas McQuillan; secretary, James Sargent, treasurer, J. C. Black. The directors at Winnipeg, Victoria and Vancouver were re-elected without a contest.

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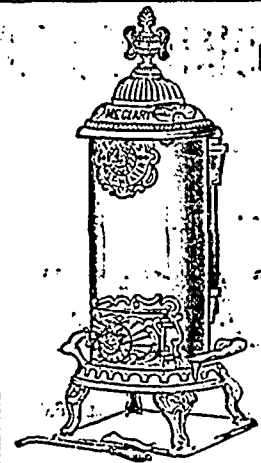


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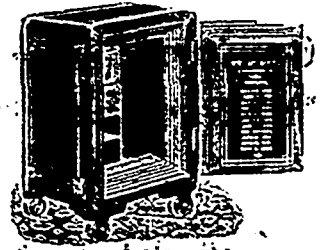
It will burn successfully HARD COAL, SOFT COAL or SQUIR COAL.

It practically consumes its own smoke. The air passing in at the top, being first heated, brings about the most perfect combustion possible, as it supplies a fresh discharge of oxygen at the very point of combustion, enabling the fire to burn up all the smoke. The amount permitted to go through the fire can be accurately regulated by the air inlet.

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