



## BANK CLEARINGS IN 1897.

Bank clearings reflect business transactions, and the larger business of all kinds done in Canada in 1897 than in the preceding year is nowhere better shown than in the figures of the clearing houses. Montreal, whose total transactions exceeded \$60,000,000, shows an increase of nearly seventy-three millions; Toronto of more than twenty-seven millions, and Winnipeg of twenty millions, and so on, every city showing an increase. We cannot compare St. John, because until May, 1896 St. John had no clearing house. The total for the year, exclusive of St. John, exceeded the total for 1896 of five cities by \$125,928,000, which represents an increase of business transactions equal to almost two and a half million dollars per day. And if there were any profit in this business the country must be better off by reason of it—a proposition which will hardly be doubted by any one who looks at the statistics of deposits. We give below the clearings, by cities for three years:

Montreal ..	\$60,153,000	\$27,851,000	\$81,601,000
Toronto ..	\$69,824,000	\$12,031,000	\$46,439,000
Winnipeg ..	\$1,453,000	6,146,000	\$5,574,000
Halifax ..	\$1,112,000	\$9,867,000	\$6,887,000
Hamilton ..	\$3,710,000	\$2,065,000	\$1,108,000
St. John ..	\$2,982,000	.....	.....
	\$1,151,688,000	\$1,025,960,000	\$1,089,567,000

St. John established May, 1896.

So pronounced an enlargement of the volume of business as \$156,000,000 in 1897, shown concurrently with a decrease of several millions in mercantile failures, may well have an inspiring effect on our manufacturers and merchants.

So says the Monetary Times. The Times, however, does not show the comparative gain in bank clearings at the different cities. When the figures are analyzed it will be found that Winnipeg makes the largest gain of all. Montreal's big increase of \$73,000,000 represents a gain of about 14 per cent, and Toronto's increase is under 8 per cent, while Winnipeg's gain is over 30 per cent. Winnipeg's gain for two years shows even a greater ratio of increase, as compared with the other cities.

## FINANCIAL NOTES.

The Imperial Bank of Canada has opened a branch in Montreal on St. James street.

Mr. Barrow, manager of the Union bank at Boissevain, will take the management of the bank at Moose Jaw. F. W. Young, of Glenboro, will succeed Mr. Barrow at Boissevain.

J. S. Dudgeon, who has been appointed Northwest manager of the York County Loan & Savings company, is taking up his residence permanently in Winnipeg.

Mayor R. Wilson Smith has purchased a seat on the Montreal Stock Exchange for \$5,500, an advance of \$2,000 over the last sale. He proposes to go into the brokerage business.

The sheriff has taken possession of the premises of the Toronto Financial corporation. Assets of the company are placed at \$330,000 and li-

## IT REACHES THE TRADE



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bilities somewhat larger. The business was practically confined to Toronto and vicinity.

A Winnipeg gentleman is said to have received word recently from parties in the old country that they were prepared to lend \$500,000 on Main street property situated between Grahame avenue and the city hall, at 4-1-2 per cent. Two city churches have also been asked to transfer their loans, now bearing 6 per cent to these parties.

## Grain Exports.

The enormous export movement of grain and flour products during the past year is strikingly set forth in the U. S. government report, just issued. It shows that 108,644,900 bushels of wheat were exported, against 83,156,000 bushels in the previous year. Flour shipments last year were 13,472,400 barrels, against 15,731,300 barrels the year before, indicating that foreigners were in a position to grind wheat to better advantage than to import it in the shape of flour. A very heavy increase was noted in corn exports, which for the year amounted to 186,470,000 bushels, against 128,647,000 bushels the year previous. The quantity of oats shipped out footed up 52,263,100 bushels, against 30,378,700 bushels in 1896, while rye exports were fully double those of the year before, and barley a shade less. In December alone the wheat exports were 4,158,000 bushels larger than those of a year ago, same month.

## Bank of England.

London, Jan. 20.—The weekly statement of the Bank of England shows the following changes compared with the previous account: Total reserve increased £1,206,000; circulation decreased £477,000; bullion increased £728,918; other securities decreased £629,000; other deposits decreased £1,185,000; public deposits increased £2,508,000; notes reserve increased £1,190,000; government securities unchanged. The proportion of the Bank of England's reserve to liability, which last week was 41.45 per cent, is now 43.37 per cent. The Bank of England's rate of discount remains unchanged at 3 per cent.

## For Druggists.

Ontario druggists can sell liquor only on production of a medical certificate, and then the quantity is limited to four ounces. They have been asking the government for a more liberal measure.

A Toronto report says: Cocaine is higher. Borax has advanced 1c per pound. Cream tartar is quoted higher for spring delivery. Powdered heliobore is scarce and likely to be higher. Salicylate of soda is 10 per cent higher. Castor oil is quoted a little lower for spring delivery. A higher price is looked for on glycerine. Paris green will probably be worth 2c or 3c per pound higher than last year. Carbolic acid is quoted higher abroad.

Berlin, Jan. 20.—The rate of discount of the Imperial bank of Germany has been increased from 3 to 4 per cent.

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## MOVEMENTS OF BUSINESS MEN.

Geo. D. Wood left on Tuesday for the west.

Hyman Miller has returned from an extended trip to the eastern markets.

## LIVERPOOL MARKETS.

Liverpool, Jan. 21.—12.30 p.m.—Wheat—Spot firm; No. 1 red northern spring 7s 9 1-2d; No. 2 red western winter 7s 10d. Corn—Spot firm. American mixed new 3s 5 1-2d; old 3s 5 1-2d. Peas—Canadian 5s 5d.

Close—Corn—Futures steady. Jan. 3s 5d; Feb. 3s 3d; March 3s 2 1-2d.