

Red river cart—involving a journey of more than two hundred miles, over roads at times well nigh impassable.

Winnipeg bank clearings considered the trade barometer of the country have increased with leaps and bounds, having almost doubled within the past five years. The following figures will illustrate the steady annual increase:

1894	50,540,648
1895	55,873,630
1896	64,046,438
1897	84,136,000
1898	59,674,325
1899	107,786,814

Winnipeg clearings are the third largest in the Dominion, being exceeded only by Montreal and Toronto.

The export and import trade of the Dominion also shows a wonderful increase. The imports during the past six months increase by \$11,736,525, and the exports by \$10,990,772 as compared with the same period of 1898. An aggregate increase of over \$25,000,000. In practically every branch of trade the feeling appears to be one of satisfaction with present conditions, and when after striking Canada's commercial trial balance for 1899 the result is found to be greater exports and imports, increased bank clearings activity in trade, healthier business generally, greater prosperity and in fact improved conditions everywhere, then are we certainly justified in having almost unbounded confidence in the future. From the producer, the merchant and the manufacturer comes the same cheerful tidings, and does the bright picture I have drawn fade with the year just passed? Far from it, for I firmly believe that with this the opening of 1900, supposed by many to be the advent of a new century, the prospects were never brighter, never more encouraging.

But with all this glowing prosperity and the hopeful outlook for the future, let us not run away with the idea that we have at last discovered the method of turning everything we touch into gold. For on the principle that "one swallow does not make a summer," neither does one or two good years mean everlasting prosperity. Let us rather continue to exercise every possible care in the conduct of our business, and not, when a margin appears on the right side, to at once plunge into speculative ventures, only regretting having done so when in endeavoring to realize on equities, fondly treasured as assets, they are found ungettable and practically valueless.

Cheap money has done much to build up Western Canada, and develop its varied resources. Cheap money in abundance is still required. Will the war in South Africa materially affect our position in this respect? Already there is a slight tightening tendency noticeable. That this, however, is but temporary, we have at least some reasonable grounds for hope.

#### C. P. STATION.

That the patrons of the Canadian Pacific railway are soon to enjoy the comforts of a thoroughly modern and well equipped station and hotel appears to be a practically settled fact. That the city as a whole will largely benefit, both directly and indirectly by this improvement must be clear to all and I trust that my successor may in his address a year hence be in a position to refer with pride to another monument to Winnipeg's importance and another evidence of a great corporation's confidence in the future.

#### DEATH OF MEMBERS.

During the past year two prominent

members of the board have passed away. Mr. R. W. Jameson, M. P. for the city of Winnipeg, a man of kindly instincts and a favorite with all who knew him, and Mr. W. W. Ogilvie of Montreal, a pioneer member of the board, whose death is unquestionably a great loss to the country, particularly to western Canada, in which he had such unbounded confidence and faith. In both cases suitable minutes have been recorded.

#### NEW MEMBERS.

Practically no effort was made during the past year to increase the membership. This year, however, I would suggest that the advantages of being identified with the board be laid before those eligible for membership, es-



E. L. Drewry,  
Retiring President Winnipeg Board of Trade.

pecially new business firms, of which there are now a considerable number. Solicitation should scarcely be necessary, a mere presentation of such advantages being sufficient.

#### MANITOBA CONTINGENT.

Under this heading the common briefly reports the fact that the board was officially represented at the departure of the Manitoba volunteers, comprising part of the first Canadian contingent to South Africa. There is involved in this apparently simple incident, a principle so great, so far-reaching, and so important, as to warrant volumes being written in connection therewith. As my remarks, however, are supposed to refer more particularly to matters of local interest, I will content myself by saying that nothing has yet occurred in the history of our country that will stand out with greater prominence, or be charged with such far-reaching results, as Canada's tangible exhibition of love and loyalty to the mother land, involuntarily and cheerfully pouring out her men and treasure in the defence of the empire and I feel that every organized body in Canada should place upon record its earnest and hearty approval of the action of the government in promptly furnishing the necessary means and to pledge support to any further expenditure that may be deemed advisable.

#### STRATHCONA'S TROOP.

Before closing these remarks I wish to place upon record my high admiration of Lord Strathcona for his munificence in furnishing at his own cost

the large volunteer contingent known as the "Strathcona Horse," now being organized for the South African war. Lord Strathcona's extensive connection with western interests and the feeling that he might almost be considered a Manitoban, gives special interest to this most generous act.

#### WINNIPEG INDUSTRIAL.

In dealing with the question of progress and development, one cannot overlook this wonderfully successful institution. Its agency in bringing together the farmers and producers of all sections of the country, by which the interchange of ideas is so greatly facilitated, entitles it to every consideration and support. Starting a few years ago from a very small beginning it now possesses grounds and buildings valued at more than \$100,000. Nearly \$15,000 in cash is paid out annually in prizes, all of which practically goes to the farmers and stock-raisers. A special effort is, I understand, being made to make this season's exhibition eclipse any yet held.

#### PUBLIC FUNCTIONS.

It was my pleasure and privilege during the year to represent, as president of the board, the commercial interests of Winnipeg on the following occasions. Opening of the grand lodge of the A. O. U. W., banquet of same to visiting delegates; civic reception to the members of the Ontario legislature; civic reception to the National Editorial association of the United States; Canadian Press association; Winnipeg Industrial Exhibition association; opening of 1899 exhibition; Canadian Ticket Agents' association; and in a semi-social way a dinner to Mr. Mellen, president of the Northern Pacific railway, and a luncheon to Sir Henri Joly.

The treasurer's report will, I am confident, prove very satisfactory, exhibiting as it does the largest cash balance since the board's inception.

To-day the board reaches its majority, this being the 21st annual meeting since the regular organization of the board and its registration as such at Ottawa.

"The right man in the right place" is an old and expressive phrase, one no doubt I have used scores of times, but never with a greater sense of its perfect fitness than when I now apply it to the indefatigable, kind, and courteous secretary of the board.

The many important subjects which present themselves in connection with the work of the board must be my excuse for any I may have overlooked. I feel that these remarks have already passed far beyond the limit of reasonable forbearance on your part and without risk of wearying you further will conclude by thanking the board, the council and secretary for the kindly consideration shown me during my term of office.

#### THE PRESIDENT THANKED.

On motion of Mr. D. K. Elliott, seconded by Mr. J. H. Ashdown, a resolution was heartily passed, thanking the president for his very able and exhaustive report; and it was ordered to be printed and included in the yearly report. Both the mover and seconded spoke complimentary words on the comprehensive manner in which the growth of the board, of the city and of trade in the city, and the able and thorough manner in which the board had done its work had been shown.