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**Winnipeg Finances.**

On Thursday last the freeholders of Winnipeg voted upon two by-laws submitted for their judgment, and by their vote rejected both. One by-law proposed the issue of five per cent. debentures to the extent of \$130,000 to make up the deficiency in the sinking fund caused by no provision being made therefor during the last two years. This was defeated by a vote of 262 against 170 for it, or a majority of 92 against the by-law. This prevents any providing of a fund to meet our debentures as they fall due, unless by raising the whole amount short next year by a tax levy, and the city council which would attempt such a levy, would be allowed every member to retire to private life. Doubtless the intention of most who voted against the by-law was, to let the city tax payers have it as easy as possible, and let the bond holder do without any reserve security. The effect this will have on Winnipeg debentures in the market during the next year, will decide whether the city can or cannot afford to follow such a free and easy course.

The other by-law was to issue debentures to the extent of \$15,000 to cover the outlay necessary to carry on a colonization scheme for settlement of the vacant lands in the neighborhood of Winnipeg. The opposition to this was bitter, because in some cases it was a question of personal interests with real estate dealers, who found the Colonization Committee's supervision afforded too much protection to the unwary land seeker, and it does not suit such agents, that he should be so protected. The work of settling the lands around Winnipeg is therefore burked for good, for experience has shown that no scheme composed of land owners was practicable, and the meeting last summer of the Colonization Committee with representatives of the surrounding municipalities, proved beyond doubt, that no financial aid in a work of colonization could be secured from the municipalities. In fact it was made plain that the bulk of the surrounding farmers did not wish closer settlement, as it might interfere with their grazing, hay cutting and such like, on adjacent vacant lands. The vote in both cases is inexplicable, only by the fact, that only ten per cent. of those entitled to vote went to the polls.

The Queen's Hotel, Scriber, has been purchased by Stephen Mick, of Port Arthur.

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