

WESTERN CANADA.

Conditions Are Favorable—In the Wheat Markets—
Winnipeg Market in Good Condition.

Monetary Times Office,
Winnipeg, December 12th.

Weather in the West continues to be mild, and favorable for all kinds of work, and the Western farmer is in luck by having good weather for threshing that was delayed in the fall by rain. Under this natural impetus, trade and business of all sorts holds good. The favorable weather has caused a heavy increase in the movement of wheat, but the car shortage is still felt in many sections of the country.

Reports regarding collections are confusing and differ in many respects, some wholesale merchants appear to be fairly satisfied with the situation, while many others are complaining. A large amount of money has already come in from this year's crop, but there would have been a much better circulation had threshing been earlier and traffic conditions more satisfactory.

Some wholesalers say that as far as they are concerned, more money has come in from the country than in the corresponding period of last year, but owing to the large increase in business, the proportion of payments is not so good. The November payments of interest due the loan companies have been only fair, but some of the largest companies tell The Monetary Times that a better showing will be made by the farmers in December. There is a steady demand for new loans, the number of applications being reported considerably larger than a year ago.

British North Western Fire Insurance Company.

Sir William Whyte has joined the board of the British North Western Fire Insurance Company. This company is of Winnipeg origin, and has subscribed capital of \$500,000, an increase of \$200,000 within the course of the year. Paid-up capital has increased in the same period from \$50,000 to \$100,000. It has a Dominion charter, and will proceed to extend its business in the West. Between Winnipeg and the Pacific Coast it has 200 agents. It is said that when the annual balance sheet is issued a substantial increase in surplus will be shown. Sir William Whyte has associated with him on the directorate of this company: The Hon. D. C. Cameron, Lieutenant-Governor; Messrs. O. H. Robertson, St. Paul; Edward Brown, C. W. N. Kennedy, A. C. Flumerfelt, Victoria; F. P. Davis, Vancouver; D. E. Williams, Winnipeg; T. J. S. Skinner, Calgary; James Balfour, Regina.

In The Wheat Markets.

The wheat markets during the past week have had a firm and advancing tendency; the chief cause of this had been a predominance of bearish feeling in the United States speculative markets. This again has been caused by the continued steady increase in the United States visible supply and the unexpectedly large receipts at Minneapolis.

The visible supply increased last week 1,059,000 bushels against an increase of 504,000 bushels a year ago, and the aggregate is now 69,948,000 bushels, the largest quantity in many a long year. This visible, however, contains grain in store at some additional points which were taken in on July 1st last year, and also it contains all Canadian wheat in store at United States ports, in transit for export, which at the end of last week amounted to about 4,000,000 bushels. The high prices at Minneapolis continue to draw wheat to that market from districts not naturally tributary to it, and as the weather has been very favorable during the last two weeks for railway work all over western America, the large movement has been constant. The bearishness in the speculative markets has in the last day or two been intensified by the free selling on the part of professional operators, who do not look upon the grain situation as weak when the whole crop year is taken into account, but who see an opportunity in the present heavy state of the market to make profit by selling largely of December and May wheat, thus depressing prices and causing the large number of weak loans to let go their holdings, which these professional operators pick up to cover their short sales at a profit, or to add to the lines they already hold.

Winnipeg Market in Good Condition.

Our Winnipeg market keeps in a healthy condition. There has been fine weather over the west the past two weeks. While it is winter and the thermometer only gets a little above the freezing point during the middle of the day, the days are bright and calm, and pleasant, favorable to progress in such outdoor work as can be engaged in, and quite favorable for railway work, a great contrast to the 20 below zero weather of three and four weeks ago. Thus the movement of grain to the lake front has been on a large scale, and the shipments eastward by the lake from Fort William and Port Arthur ag-

gregate over 20,000,000 bushels of wheat in the last four weeks. The demand for export has been excellent, large quantities of our low grade wheat going to Western Europe. Although the movement is millions of bushels in excess of last year, the stocks in store at Fort William and Port Arthur at end of last week are 4,876,623 bushels all grades included, against 5,296,855 bushels at same date last year. There is no improvement in quality, the percentage of 1 and 2 Northern in the total receipts being very small.

PERSONAL.

Mr. Gordon Bennett has been transferred from the branch of the Bank of Montreal at Port Hope to Vancouver.

Mr. John Boyd, the financial editor of the Montreal Gazette, has resigned. Mr. Boyd will devote his time to literature and travel.

Mr. A. E. Chivers, city clerk for Regina, Sask., has resigned. He will assume the position of financial agent in Great Britain.

Mr. George Haardt, member of the banking firm of that name, will establish a financial house at Montreal in connection with his brother's firm in Belgium.

Mr. C. C. McRae, formerly manager of the Royal Bank of Canada's branch at Vernon, has gone to Nanaimo to take charge of the branch there.

Mr. Fred. H. Heath, district manager of the Confederation Life Insurance Company at London, Ont., has been promoted to the provincial managership of Alberta, with headquarters at Calgary.

Mr. N. G. Neill, industrial commissioner at Port Arthur, was a visitor to The Monetary Times office this week, and reports considerable activity in that city. More than half a million dollars of English capital has been invested in Port Arthur in the past twelve months. The general outlook is splendid.

Messrs. R. B. Williamson & Company have opened an office at 86 Notre Dame Street West, Montreal, for the purpose of dealing in stocks and options on the London market. The new Montreal firm have established a connection with Messrs. Alec. Roller & Company, London stock brokers, and members of the London Stock Exchange.

Mr. Edward Rawlings, manager of the Guarantee Company of North America, Montreal, is dead. Born in London, England, in 1839, he entered the insurance business in 1853 with the European Life & Guarantee Company, of London, in England and France. In 1863 he opened a branch for the company in Montreal. In 1872 he brought about a merger and became manager of the company with which he had been associated until his death.

NOVEMBER'S COBALT ORE SHIPMENTS.

The following are the shipments of ore from Cobalt Station during November:—

	Tons.
Mine.....	87.73
Buffalo	70.
Casey, Cobalt	32.
Chambers-Ferland	162.51
Cobalt Lake	25.05
Cobalt Provincial	23.58
Cobalt Townsite	22.25
Colonial	149.89
Coniagas	48.92
Crown Reserve	90.00
Drummond	97.31
Hudson Bay	111.47
Kerr Lake	252.36
La Rose	258.45
McKinley-Darragh	21.00
Miller	358.02
Nipissing	32.01
O'Brien	1.
Powerful	41.11
Right of Way	67.77
Temiskaming	29.88
Tretheway	

1,982.31

The shipments during October totalled 2,202.8 tons.

Ten Toronto bond firms bid for the \$20,000 public school debentures of Weston, Ont. The award was made to Messrs. Brent, Noxon & Company.