

PRAIRIE PROVINCES.

(Continued.)

of growth. The Customs revenue for 1905 was \$61,387, for 1906, \$155,072, and for 1907, \$265,149.

A Banking Clearing House was established at Edmonton on July 1st, 1906. The returns for six months ended 31st December, 1906, were \$3,936,321, for six months ended 31st December, 1907, \$22,960,307, and for twelve months ended 31st December, 1907, \$45,716,792.

The building permit returns for 1906 were \$1,868,069, and for 1907, \$2,268,210. The Dominion Land Office returns, the Post Office returns and Land Titles Office returns all show corresponding increases.

The purchasing value of an Edmonton dollar is at least one-third greater than last year. Although the wages paid per hour are not as high as last year and there is some surplus labor available.

The year 1907 for the Alberta capital was a safer and saner year for business than 1906. The sub-division craze and real estate speculation period is past. Values are known and inside property is being dealt with on its actual merits as a revenue producer when improved.

The financial stringency has been a sort of fiction except to speculators.

During the next eighteen months the city of Edmonton and the city of Strathcona, across the river, may make more real progress than during any period in their history.

Edmonton and Strathcona Have Much in View.

There are in sight as certainties, the Provincial University and C.P.R. shops for Strathcona; the Parliament Buildings, Court House, C.N.R. shops, C.P.R. bridge, G.T.P. Railway, C.N.R. and G.T.P. extensions north and west for Edmonton. In no period in the history of the Western Twin-Cities have the future prospects been anything like as good for real solid advancement.

Good crop or bad crop these two cities have enough in sight to keep them in a healthy financial condition. Their day is just arriving. The ground work is laid for a future teeming with possibilities to the individual throwing in his lot with them.

When the extent of the world-wide financial stringency during the past year is considered it may well be wondered that the Province of Saskatchewan has been able to hold its own so well. This is particularly true of Regina and the country contiguous thereto. It would appear that the people in this portion of Western Canada heeded the warning of the Eastern bankers, and economised as much as possible. Payments during October, November and December were not good; in many instances a very small percentage of paper was paid. This has been the experience particularly of the implement concerns doing business through the province. The retail merchants report that collections to date have been slow, and many cases it will be necessary to carry over accounts until next fall. Conditions have been fairly satisfactory in Regina City during the past few months, owing partly to the large amount of construction work that was carried on in the city during the season. Retail business during the first half of the year generally showed a large increase on last year, but this was not maintained during the last three months. The merchants look forward to a very quiet time during the first three months of 1908.

Regina District One of First to Recover.

This portion of Canada has stood the effects of the tight money as well as any other part of the Dominion, and will be one of the first to recover. The people are prepared to continue their economising in an endeavor to pay up all outstanding debts. An early spring will be welcomed by the Western people, and with the prospect of a good crop in 1908, greater confidence than ever will be shown in Saskatchewan.

The town and district of Grenfell, Sask., is passing through a stage of depression, caused by a large percentage of the grain on the land tributary to Grenfell being heavily frosted during last season. The depression is regarded locally as merely temporary. Grenfell is a fairly old and well settled district, where land speculation has been at a minimum, as compared with a great many places in the West. Weather conditions are such as will indicate an early spring. If such be the case, business will doubtless resume its normal proportions almost immediately, although much relief in financial matters cannot be expected until the crop of 1908 has been harvested.

Good Yield in Central Saskatchewan.

Central Saskatchewan has been favored with a splendid yield of grain of fair grade. Asquith district, which is in Central Saskatchewan, has been particularly fortunate. The yield average has been about 23 bushels to the acre—grades running from 1 to 4 Northern, but principally 2 and 3 Northern. The financial stringency has probably affected the district less than any other. Several railway companies are building into the district. The C.P.R. Kirkella line, the

C.P.R. Moose Jaw line, and the main line of Grand Trunk Pacific will all in course of time pass through Asquith, making it a divisional point. This should mean unbounded progress and prosperity for Asquith and its tributary territory for many years to come. Christmas trade was heavy, money being fairly free. Collections were delayed, owing to the non-operation of the railroad until a month ago, but are now improving. Wheat is at present pouring out and returns are coming back.

Business has been very good in Kamsack, Sask., during the past season, and little or nothing of the financial stringency has been felt. This is doubtless due to some extent to the Government having thrown open the Doukhobor lands in this neighborhood for homesteading. A large number of new settlers have in consequence come into the district, all bringing in money. Considerable building has been carried on in the town, and we look confidently forward to a prosperous season for 1908.

The financial outlook at Rouleau, Sask., is good, considering the crop and the scarcity of money. There are two distinct districts here, one of which consists of very early land, and the other, near the town, of heavy and late land. The crop in the first named district was fair and was not touched with frost. The wheat in the other was frozen, but saleable. The oats crop throughout was very good, and the flax crop exceptionally good. Credit is being very much restricted by all business houses, as has been the case since last spring. While collections are not as good as they should be, the outlook is promising for next year.

Helping Themselves to Fuel.

There is a good deposit of coal (lignite) south of the town about eighteen miles and the settlers about there have been helping themselves, thereby preventing a fuel shortage in that locality. There is much land in shape for next year's crop, and on the whole the outlook for next season is fair.

The money stringency is generally felt in the Fillmore district, Sask. Many merchants are now working out cash basis, and the loan companies are greatly curtailing their accommodations. The coming season should be a good one and money more plentiful.

Francis Feels the Money Tightness.

Francis, Sask., being almost entirely a grain-producing district, has probably felt the effect of the financial stringency more than districts where mixed farming prevails. The late spring delayed seeding operations and restricted the area sown; moreover the cool summer prolonged the growth and did not allow the crop to mature as rapidly as in average years. The exceptionally early summer frosts did a great deal of damage, with the result that the bulk of the wheat in the district was of commercial grades, and not ready for market until late in the season. A good deal of the lower grades, which should have been shipped before the close of navigation, is still in the hands of the farmers and the local elevator companies. Many farmers put in a considerable acreage of flax, which proved to be the best paying grain crop. Merchants in the town are all doing well and look for a steadier and better paying business along commercial lines in the future.

It is no idle boast to state that more satisfactory conditions, financially and commercially, now prevail in the Portage la Prairie district than in almost any other in Western Canada. The farmers this year reaped and secured cash for the best crop of grain ever produced on these plains, and the price was considerably above the average of many years. The merchants, as a whole, have enjoyed a larger turnover than during the previous year, but, like the banks, they are drawing their purse-strings a little tighter. This action on the part of both banks and merchants will doubtless ultimately improve conditions. The city and district have had no reason to complain. We have had no boom, instead affairs have moved along quietly and substantially. If present indications are worth anything, the current year will witness greater industrial progress at Portage la Prairie than any previous one. The reaction in the speculation that has run riot in many districts and cities during the past two or three years is but natural—the pace was too swift—but the reaction is certain to create a more healthy condition generally and we are confident that an era of the most wonderful prosperity is not in the far distance.

Souris Farmers Hold to Money.

Conditions in the Souris, Man., district are somewhat depressed. Christmas trade was fair, but not anything like that of previous years. The district has not suffered very much by the financial stringency, as fairly good crops were harvested at very good prices. The depression has had no effect upon land values in the district; in a few cases they increased during the past few months. Some lands which exchanged hands last spring at \$42 per acre have recently been sold at \$48 per acre. The greatest difficulty is that farmers are holding their money for future contingencies instead of paying the local merchants for the accounts of 1907.