

FINANCIAL

THE BANK STATEMENT.

No more striking testimony could be adduced of the steady progress of Canadian trade and agriculture towards prosperity than is afforded by a comparison of the returns furnished by the chartered banks for the month of January last compared with those of the corresponding month of last year. Taking the seven principal items in the statement we find they compare as follows: Circulation, 1897, \$30,208,157; 1898, \$35,011,722; public deposits on demand, 1897, \$67,023,611; 1898, \$79,195,911; public deposits on notice, 1897, \$126,128,551; 1898, \$110,704,038; balance due from foreign banks, 1897, \$16,391,162; 1898, \$23,015,439; balance due from United Kingdom banks, 1897, \$9,623,745; 1898, \$15,101,061; call loans, 1897, \$13,911,564; 1898, \$20,001,729; current loans, 1897, \$208,433,812; 1898, \$207,532,321.

It will be noticed that in every item, save one, there is a marked evidence of expansion, and in the solitary exception the contraction is an evidence of strength rather than of weakness.

FINANCIAL NOTES.

T. N. Christie will have charge of a branch of the Union bank to be established at Calgary, Alberta.

The management of the Bank of Hamilton have decided to open a branch at Morden, Man., April 1.

Ronald Leslie, private banker of Stonewall, Man., will open a branch of his business at Shoal Lake, in this province.

The Dominion Building and Loan Association, represented in Winnipeg by W. Findlay, is applying for a change of name to The Dominion Permanent Loan company.

The half yearly report of the Bank of British North America presented at the meeting held in London on March 1, shows a net profit of £39,435. A dividend of twenty-five shillings per share was declared, making a five per cent distribution for the whole year and placing £10,000 to the reserve and carrying forward £3,727.

British Columbia Business Review.

Vancouver, Feb. 28.

Times are good in Vancouver. This can be chronicled without fear of contradiction. They were never better. Vancouver may be able to do a bigger business, but she has her hands full now. Klondike stores are open night and day and big staffs of men are employed to handle the steady, ever increasing line of customers. There must be from 250 to 300 arriving daily in Vancouver and Victoria. This number may sound extravagant to some but the Canadian Pacific report that they are handling themselves over 150 Klondikers daily and the number, therefore, can not be far out. Five steamers have left here for the north in two days, so that the strain is being constantly relieved as they keep pouring in. An attempt was made by The Commercial correspondent to get a consensus of opinion from the busy merchants regarding the times,

present and future, but they were all too busy. All they could be induced to say when the question was asked: How is business? was the very brief, but nevertheless satisfactory reply, "Oh, business is good, splendid. Call again, old man, very busy now."

The demand for portable evaporated fruits and vegetables is immense and it seems a trouble to find houses to supply it. Any man who can provide condensed feed for horse, dog or man has a Klondike of his own.

The market is little changed. Australian butter is out. A splendid quality of California butter is selling at 21 cents. Fruits have fallen considerably in price and some lines of dressed meats are higher.

Dairy Trade Items.

Munroe Creamery Co., Ltd., of St. Charles, Man., has been incorporated.

A small lot of butter held by the Saltecoats creamery, has been purchased by the Parsons' Produce Co., of Winnipeg. This is one of the last lots of last season's butter held in the country.

The Northwest Territory Dairymen's association will meet at Calgary on March 8. E. N. Hopkins, of Moose Jaw, president of the association; W. Watson, vice president, Wm. Trant, secretary-treasurer, and Angus Mackay, superintendent of the Indian Head farm, will be present as delegates and deliver addresses on topics of interest to the association. From Calgary the delegates will go north to various points along the C. & E. Ry.

Rubber Prices Advance.

The following announcement has been made by the Canada Rubber Co.: In consequence of the persistent and enormous advances in the cost of crude rubber it is impossible to continue selling at present prices without reducing the quality. Some three months ago all of the mechanical rubber manufacturers in the United States advanced prices ten per cent., and are now contemplating a further advance.

Hoping that the advance in the cost of crude rubber might not be permanent, we have delayed action until it can no longer be avoided. We are therefore reluctantly obliged to notify the trade that on and after March 1st all prices will be advanced ten per cent.

Grocery Trade Notes.

New crop Patna rice to arrive from Europe by about March 1 was being offered at 5 1/4c for fancy.—New York Journal of Commerce.

The business of Sir Thomas Johnston Lipton, provision, tea and coffee merchant, and fruit preserver, of London, England, is to be converted into a joint stock company, which will be capitalized at two millions. The new company does not take over the Lipton business in the United States.

The Commercial Men.

R. A. Mather, of the Keewatin Lumbar company, was in the city this week.

Walter S. Crone, western representative of Nelson & Sons, Montreal, was in Winnipeg last week.

Mr. Foster, representing E. A. Small & Co., Montreal, is in the city this week.

Mr. Moon, of the British Columbia Mills, Timber and Trading company, left Winnipeg on Thursday for Vancouver.

Mr. Gregory, business manager of that admirable publication, the Northwestern Miller, of Minneapolis, paid Winnipeg a visit this week. Mr. Gregory has recently been on an extended trip in Eastern Canada.

E. J. Boucher, of Rainy River, is in the city. He is on a business trip for the firm of Boucher, Langstaff & Holmes, of which he is senior partner.

J. M. Macdonald, western representative for McIntyre, Son & Co., has returned from a trip to Montreal.

Prince Albert Route.

Mr. J. F. Betts, of Prince Albert, speaker of the Territorial assembly, is at the Manitoba. Mr. Betts is on his way east to draw the attention of the boards of trade and prospective Yukon parties in the chief centres to the advantages of the Prince Albert water route to Yukon and Peace river, via Fort McMurray. "We are firm believers in our water route," said Mr. Betts last evening to a Free Press representative. "A Yukon traveller after outfitting in our town, takes the wagon trail to Green lake, then to Beaver river, Green Water river and the Athabasca. The only portage is Portage la Loche, eleven and a half miles, between Beaver and Green Water rivers. That is the only one clear through. It is plain water sailing all the way to Fort McMurray. Our board of trade gives a guarantee that the transport charges over the trail to Fort McMurray will not exceed \$2 a hundred. I shall go east as far as Halifax. Our board of trade has already spent about \$5,000 advertising our route, and if we do not get many big parties to go our way we still will have the satisfaction of knowing we have advertised the west. Two big parties have gone our way and I have just received a telegram from a large Hamilton party desiring to see me at once, as they contemplate taking our route."

Questioned about the Lieutenant-governorship of the Northwest, Mr. Betts said that the great majority of the people of the Territories, fully 75 per cent, were hoping to see Mr. Forget, of the Indian department, get the position. He would make an efficient incumbent, and is well acquainted with the affairs of the Territories.

British Live Stock Markets.

London, Feb. 28.—The trade in cattle was weak, especially for United States and Argentine stock, of which supplies were large and prices declined 1-1 to 1-2c. Canadian stock was steady, and unchanged from a week ago. Choice United States cattle sold at 11c; choice Canadian at 10 1/2-2c; Argentine at 9 1/2-2c. Argentine sheep declined 1-2c to 11c. Canadian unchanged, at 11c.

Liverpool, Feb. 28.—There was no material change in prices for cattle in this market, Canadians being noted at 9 1/2-2c to 10 1/2-2c, and United States at 10 1/2-2c.

The Commercial house at Austin, Man., has changed hands. Mr. Carew has withdrawn in favor of Mrs. Speed who has leased the hotel.