

THE COMMERCIAL

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Advertisements published in this paper, or which profess to express the opinion of the publisher, will not be published. The Commercial certainly enjoys a very large general circulation among the business men of the west, owing to the large letters from Superior and the Pacific coast that are sent over in Canada, daily or weekly. The Commercial also reaches the leading wholesale commission, manufacturing and financial centers of Eastern Canada.

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D. W. BUCHANAN, Publisher.

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THE EASTERN TOWNSHIPS BANK

We have lately been considering in an annual way the annual statement of some leading Canadian banks and of the good showing which they have made as a result of the prevailing slack times. The report of the new addition to the list of Townships Bank, was not among them, but we consider it worthy of attention, especially as this bank is now permanently established in the west. The capital of this bank is \$2,201,065, and the reserve \$1,218,412. The profits for the year were \$201,390, and \$118,412 was received as premium on new capital issued. Out of these profits dividend to the amount of 8 per cent. were paid, and the premium on the new capital was added to the reserve. A surplus of \$6,812 was divided among the employees. The balance carried forward into this year is \$67,488. The assets of the bank in circulation amount to \$1,427,000, the deposits on demand \$1,672,000, the notice \$6,247, the amount to the open call loans \$1,000,000, the amount to \$1,144,557, and on current loans to \$8053,392. The amount invested in bank premises and property is \$1,000,000.

These figures are sufficient to show that the Eastern Townships Bank is a responsible and prosperous institution, and that its opening in Winnipeg was a tribute to the growing importance of this city as a banking center. Because the branch at Winnipeg, which was opened about two years ago, there are two other branches of the bank in the west, one being at Grand Forks and the other at Phoenix, B.C. The manager at Winnipeg is Mr. W. H. Holt, formerly of Richmond, Que.

SILKS LOOK STRONG.

Representatives of silk goods manufacturers predict a strong market on silks during the coming fall. One of the best eastern authorities on this line says on the situation as follows:

"Though silk piece goods agents are in the present time passing through the darkest period of their career, their faith in the coming fall season remains unshaken. In face of a light demand and great difficulty in securing quantities over spring prices, the agent in favor of the market is bound to turn his back on the sellers before the season has progressed very far. This belief has been strengthened by a report from the market of the fact that the buyers were early purchasers, but only in small quantities. The gradual curtailment plan adopted by manufacturers throughout the country has made a serious impression on the market. The buyer who announced that this season opened that he would purchase the market during the summer months and secure goods early for the fall season, at low prices, will find in all probability

prices higher, and a decided shortage of desirable fabrics.

Agents are now regretting, in many instances, that they did not strictly adhere to the 10 per cent advance agreed to by manufacturers before the season opened. In their desire to obtain orders, and in several cases because of the fear of losing business, orders were accepted for early delivery at old prices, and but few were taken at an advance of from 3 to 5 per cent. Advertiser reports received shortly after fall crops were opened caused heavy advances raw materials. Buyers who purchased at last season's figures are accordingly wondering when deliveries will be forthcoming, and have come into market again for the purpose of covering in case deliveries should not be made in time.

"Owing to the general belief that purchases made by jobbers will not be permitted to carry them very far, agents are holding firmly to prices and awaiting developments. According to reports received from jobbers representatives on the road a better business than was anticipated has resulted up to date. In the meantime, however, orders being taken by first hands are limited.

"Taffeta, peau de sole, peau de cyrene plain satins and some of the Japanese silks are moving with jobbers. Brocades are coming more and more into favor as being adaptable to the fall styles of long and three-quarter

ports. The pastures throughout western Ontario were never in a better condition than they are at present and plenty of cattle are feeding, but farmers' ideas in regard to prices are high, as they want 5c per lb. for choice steers and heifers and will not sell for less—a high means without they realize this figure, they will themselves ship to the foreign markets.—Gazette.

WINNIPEG CITY COUNCIL.

The Winnipeg city council met in fortnightly session on Monday evening, by-law read, \$10,000 for an extension of the Winnipeg general hospital was read a first and second time. This will be submitted to the voters on July 20. The matter of scientific road building was brought up on a request from an eastern good roads society that the Dominion government be petitioned to take the matter up and report periodically on various kinds of roadways. The council referred the question to its works committee. The school board submitted the statement of its requirements for 1907-08, the total amount being \$18,823. The municipal commissioner showed his statement for 1906-07, amounting to a total of \$3,144,717. The council passed to raise the rent of stalls in the city market \$70 per month, two stalls which are unfavorable to the farmers raised only \$5 per month. The works committee recommended a long list of

There is a good deal of tourist traffic that would patronize it."

"It is understood that you are increasing your accommodation a great deal throughout the mountains in readiness for a much larger tourist traffic than heretofore."

"Oh, yes, for a number of years nearly doubled. Our accommodation is our hotels and chalets through the mountains and will make further improvements."

"Asked about the question of western freight rates, the writer inquired of British Columbia, which is a grievance of the coast province, he said he could say nothing more for a number of days had said a few days ago, which was in his mind that the matter was under consideration and that an answer would be given in 30 days. The matter of cheap tourist excursion rates to British Columbia was also a matter that was laid before him and will require time to think over before they can give an answer.

CONDITIONS IN DELORAINE DISTRICT.

Deloraine, July 1.—Rain has brought smiles and cheerfulness here. The town was crowded with tourists, and everything so full that every available space was required to accommodate the strangers in town.

Crops in this district are now in fine condition. The wheat is in the full ear all along this line and the amount of good done is very large.

At Bolsenheim, where the writer spent part of the day, he found a town lively with day, he found merchants are not afraid to get in a full stock of goods, and the business for Winnipeg and eastern houses report splendid business. The wheat elevators are now all cleaned out at that point, and the elevator capacity is 25,000 bushels and has not been increased since last year. Kull's Co.'s mill is, however, still running at capacity day and night, and the miller that swing to the light deliveries it will be able to get out of the mill.

Land values are cut down still high and farm lands were sold this year at an advance of 10 per cent. The average run of prices being from \$15 to \$20 per acre. Some of the new land to be built this year and the contract for the building of a new house has not been let to a local firm. A great improvement has been made in the new building which will be completed in an interior that compares with that of any province in the west.

The number of new settlers going in the Bolsenheim district has not been so large as at Killarney. This is due to the reason that the land in the first mentioned place is not so desirable. Farmers holding property, according to real estate brokers, are not so anxious to part with any of it unless they get the very topmost price.

Down in the Waskada district around Kinora, where the Pembina branch runs three lines of road, we can see the tallest wheat in this section of Manitoba. Wheat was cut from the middle yesterday and seen by the Free Press correspondent that we fully three feet high, while the average growth elsewhere is about eighteen inches. Of course, this is an exceptionally heavy growth in a small area. The Waskada people are exceedingly proud of the fact.

Travellers down in that section have a good deal of complaint of the lack of accommodation. This is due to the fact that this year has been very heavy and it is ten chances to one that anyone coming down to the town will have to spend the night in the open air. It is not so much as possible last night a couple of commercial men being in a box car, and the only place where they could sleep not an available couple being at the hotel.

The stretch of country between Killarney and Bolsenheim was viewed yesterday morning. It is a very fine view, an early morning drive passing the village of Kinora, one conception of Manitoba's glorious summer climate. The prairie can be had by any one, who has not driven over it, then it is a very fine sight. He is greeted on all sides by a very delicious melody being played by anyone who says Manitoba has not a drive over the prairie has only to take a neat Southern Manitoba towns to know how to grow. Another thing that is exceedingly numerous is the gopher and the farmer who says that the gopher is the biggest pest of the country. They are so numerous that as frequently happens that the carriage wheels go over them.

There is some complaint at Deloraine that the coal company is not doing well. A resident informed the writer that St. Paul's hotel could be built here, and from Deloraine than Brandon via the same route. It is a very fine view, an early morning drive passing the village of Kinora, one conception of Manitoba's glorious summer climate. They are so numerous that as frequently happens that the carriage wheels go over them.

It is believed that the Dominion Coal Company will shortly be incorporated from the Dominion Iron and Steel Co. of Canada. Two concerns are about persuaded that this is the best solution of present difficulties.

MANITOBA FARM HOMES—R. JOYNT, BRIERWOOD.

length coats. Heavy Shantung silks in white, navy, and black are being taken for fall. In taffetas white, cream and grey for lining purposes are moving well, while colored taffetas are also in good demand. In ribbons, plain effects are in best demand and little faith is placed in fancies. In some instances the millinery trade shows more inclinations to take ribbons. The colors most in favor for the coming season seem to be navy, black and brown. Satin taffetas, satin ribbons and all classes of plain staples are in demand. Buyers who have returned from Europe speak encouragingly concerning business for fall and predict in many places a good season with higher prices likely before very long.—Minneapolis Commercial Bulletin.

MONTREAL CATTLE MARKETS.

A feature of the export live stock trade today was the stronger tone of cattle advices from Liverpool. One of the Glasgow, which all noted an advance in price for Canadian cattle, and for first some weeks. This will no doubt be encouraging news to shippers. In the month of July this year of late being losing from \$5 to \$10 per head on their shipments and the prospect of a better market. The cattle markets will do still better in the near future as Canadian shippers will not have Argentine cattle to compete against. There has been a fairly good demand for ocean freight space from this port for the month of July. Several engagements have been made to Liverpool at 45c; to London at 40c; to Glasgow at 45c; to Manchester at 42c. The question is will these rates be maintained? The ports of Portland and Boston are opened on July 1st and the shipping of cattle again as the prospects are they will be at present. According to recent dispatches received. Some in the trade say no; that rates will not be sustained if the above ports are opened and that it will mean a decline of fully 5c per head to all

new sidewalks, sewers and pavements for construction.

MANAGER McNICOLL IN WINNIPEG.

Mr. D. McNicoll, second vice-president and general manager of the C. P. R., arrived in the city Thursday morning from the coast in company with General Superintendent Leonard. Mr. McNicoll was in the town of inspection of the western line, and the consideration of a number of matters brought to his notice through the west.

Mr. McNicoll said that everything along the line was looking very auspicious and in excellent condition and thought the prospects were bright for a heavy crop. Asked as to the arrangements the company were making for handling the crop this year, he replied that they did not anticipate any trouble in getting it out of the country. They were adding to their facilities and rolling stock as they had always been doing, though now on a more extensive scale than formerly and he considered that they would be able to move the crop satisfactorily. The business through the west has been steadily growing and we will keep in mind it and are making every arrangement to handle it.

"What about the new hotel that Victoria wishes to have the company build there?"

"Well, I was waited upon by a delegation from Victoria to discuss the matter. However it is likely that we will build a hotel there, but it is not certain. It can come to satisfactory arrangements with the city, though, of course, I cannot state anything definite at present."

"How would the proposed hotel at Victoria compare with the one under consideration here?"

"The one here is only under consideration. It certainly is under consideration. I think that the one at Victoria is not so large a city as Winnipeg, but we would build a good hotel there, and we would make it pay.