

# THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that portion of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

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D. W. BUCHANAN,  
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The Commercial certainly enjoys a very much  
larger circulation among the business community  
of the vast region lying between Lake Superior  
and the Pacific Coast than any other paper in Can-  
ada, daily or weekly. The Commercial also  
reaches the leading wholesale, commission, manu-  
facturing and financial houses of Eastern Canada.

WINNIPEG, JUNE 16.

## CLOSE SEASON FOR FUR BEARING ANIMALS.

Several of the states of the Union are passing laws to protect skunks and other fur bearing animals on account of the value of their pelts. In some cases only one month in the year is allowed as an open season. In Manitoba and other parts of Canada skunk are not protected at all and a great many are killed out of season when their skins are of no value. In Manitoba, otter, fisher, sable, marten and muskrat are protected during the summer season and the killing of beaver at any season is prohibited. In Ontario, beaver, otter and muskrat are protected, the latter, however, only by one month close season (April). In the Territories, mink, fisher, marten, otter, beaver and muskrat are protected during the summer season, and the killing of beaver is illegal at any season in the eastern part of Assinibola territory. As the fur bearing animals are a valuable source of profit in Western Canada, more attention should be paid to their protection than has been done in the past. A great loss is occasioned by the killing of animals out of season, when their pelts are of little or no value. If persons interested in the fur trade or who understand the nature and habits of the fur-bearing animals would take an interest in the matter, no doubt the present law could be improved and enforced more efficiently, and much of the present waste prevented, thus maintaining for a long period our valuable fur trade.

## BANK OF MONTREAL.

The principal feature of the annual report of the Bank of Montreal, is the magnificent addition to rest of the sum of \$1,000,000. This was accomplished without reducing the usual

dividend of 10 per cent. per annum, which the bank has paid for the past twenty years, with an occasional bonus in addition thereto. Since 1884 the rest account has been \$6,000,000, or 50 per cent. of the capital of \$12,000,000 of the bank. The growth of the business of the bank since the last increase in the rest account was made in 1884, has been very great. Liabilities to the public have increased during this period from 26 to 59 millions. The number of agencies has increased from 31 to 52 the staff has increased from 299 to 562, deposits have increased from 22½ to 63½ millions, etc. This wonderful growth of our leading financial institution may be taken as an indication of the general development of the country during the same period.

The remarks of the chairman and the general manager at the annual meeting, convey some interesting reading, well worthy of perusal by business men. We commented last week on the remarks of the general manager. The chairman, Hon. Geo. A. Drummond, referred to the prosperity enjoyed by the railway and steamship lines, and the development of certain industries, as showing the general prosperity enjoyed by the country at large during the past year.

## Heavy Decrease in Wheat Stocks in May.

Further and pronounced progress was made in the digestion of surplus wheat stocks during the month of May, and the heavy decrease shown in American stocks during April, 9,000,000 bushels, was much exceeded by the decrease of 13,330,000 bushels shown during May. It is hardly necessary to say that this rapid elimination of wheat stocks is having an important effect upon the former heavier excesses shown in visible supplies as compared with corresponding periods one or more years ago, and as supplies in Europe, instead of increasing, as in May of one or two years ago, have shown a considerable decrease notwithstanding quite heavy exports from America and other countries, the result has been the largest decrease in the aggregate world's visible supply shown in any month for two years past. Chief responsibility for the decrease is, as above intimated, borne by American supplies, the movement monthly of which since the opening of the present year is shown in the following table:

	Total U. S. and Canada.
January 1, 1900	99,287,000
February 1, 1900	96,396,000
March 1, 1900	93,384,000
April 1, 1900	86,897,000
May 1, 1900	77,814,000
June 1, 1900	64,483,000

There is here shown a falling off of 13,330,000 bushels as compared with May 1, and of 31,648,000 bushels as compared with January 1, 1900, the result being a supply on June 1, 1900, of 64,483,000 bushels in the United States and Canada, which compares

with corresponding dates in previous years as follows.

	Totals.
June 1, 1900	64,483,000
June 1, 1899	45,727,000
June 1, 1898	30,715,000
June 1, 1897	39,196,000
June 1, 1896	71,320,000
June 1, 1895	72,820,000
June 1, 1894	80,620,000
June 1, 1893	83,700,000
June 1, 1892	32,074,000
June 1, 1891	30,454,000
June 1, 1890	33,794,000

While increases of nearly 19,000,000 bushels are shown in supplies now as compared with a year ago, and the stock held is more than double what it was in 1898, it is worth recalling that supplies are 7,000,000 bushels smaller than in 1896, 3,000,000 bushels less than in 1895, 16,000,000 bushels less than in 1894 and 29,000,000 bushels less than in 1893. It should also be noted that these decreases of recent months have gone on at a time when wheat values have ranged lower than for several years past at this date. For instance, cash wheat at New York fluctuated between 79 and 81 cents throughout May this year, while in May a year ago, the price ranged between 81 and 86 cents and two years ago, namely, in 1898, the year of the Letter "corner," the average price was \$1.54. The liberal decreases shown recently, however, lend special interest to the question of current crop prospects, which will bear close watching, in view of the manifestly improving digestive power of the wheat market.

Only a small decrease is shown in the European supply, but this fact is partly explained by the fact that the exports from this country and Canada to Europe during May were nearly 19,000,000 bushels. European supplies are slightly smaller than a year ago at this date, while slightly larger than in 1898. Compared with 1897 the gain in supplies is, however, nearly 13,000,000 bushels.

A decrease in the combined European and American supply is shown of 15,431,000 bushels, as compared with a falling off of only 1,000,000 bushels a year ago, and as compared with a gain of 4,000,000 bushels in the "boom" year 1898. It is necessary, in fact, to go back to 1895 to find as large a decrease as shown in May this year. The following table shows the position of the world's stocks on or about June 1, as compared with May 1 this year and as compared with June 1 last year and in 1898:

	1900. June 1.	1900. May 1.
U. S. and Canada	64,483,000	77,814,000
Europe and afloat	68,100,000	70,200,000
Australia	6,800,000	7,500,000
Argentina	4,200,000	3,680,000

Totals . . . . . 143,583,000 159,194,000

Every country, it will be seen, contributed to the decrease of 15,611,000 bushels in the world's visible supply.

A year ago in May a gain of less than a million bushels was shown, and two years ago the increase was nearly 2,000,000 bushels. — Bradstreets, New York.

The Ottawa fire has caused a decline in the price of scrap iron in the east, the fire having thrown large quantities into the market.

A delegation of British paper manufacturers is now in America looking into the paper situation in the United States and Canada.

The town of Port Colborne, Ont., and the adjoining township of Humberstone, are to vote upon by-laws to grant \$15,000 and \$10,000 respectively, as a bonus to the proposed blast furnace at the former place.