



### WINNIPEG CLEARING HOUSE.

The clearing house returns this week compared with the corresponding week in previous years, show as follows:

Week ended April 6, 1899 ..... \$1,578,454  
Corresponding week, 1898 ..... 1,575,511  
1897 ..... 990,246

Following shows the bank clearings at Winnipeg by months, for four years:

	1898.	1897.	1896.
Jan. ....	\$6,347,168	\$5,009,819	\$4,977,200
Feb. ....	5,617,000	3,851,000	4,052,000
March ....	5,068,000	4,289,000	4,258,000
April ....	6,240,000	4,162,000	4,032,000
May ....	8,683,364	6,014,780	4,246,201
June ....	7,396,000	5,531,000	4,094,000
July ....	6,316,238	5,616,603	4,961,277
Aug. ....	6,180,385	6,298,574	4,646,959
Sept. ....	6,414,651	8,035,201	4,630,706
Oct. ....	9,347,692	12,281,979	7,685,472
Nov. ....	11,553,669	13,550,761	8,895,175
Dec. ....	10,708,781	9,784,498	7,738,945

Year ..90,672,798 83,435,121 64,148,935

Jan. ....	\$7,888,032
Feb. ....	6,209,471

### FINANCIAL NOTES.

The directors of Molsons bank have decided to open a branch at Port Arthur.

The Merchants Bank purposes erecting a new building for the accommodation of its branch at Medicine Hat.

The Dominion government savings bank transactions at Winnipeg for the month of March were as follows: Deposits, \$20,478.00; withdrawals, \$28,942.75. Withdrawals exceeded the deposits, by \$8,464.75.

Application is being made to the legislative assembly of Manitoba, for an act authorizing "The Central Canada Loan and Savings Company" to carry on business in the province and to acquire the property and assets of "The Central Canada Loan and Savings Company of Ontario," now doing business here.

A bank having received a cheque on another bank for which it gave the depositor of it credit, had the cheque lost before being collected. The credit so given was then cancelled on the ground that the cheque was the property of the depositor. Suit being entered to have the credit restored the court held that when any instruments are received by a bank and credited to a customer, such instruments become the absolute property of the bank and, if lost, the customer has no liability therefor, but the loss falls on the bank.

A meeting of the bond holders of the city of Brandon was held recently in London, England, to consider what action should be taken to protect their interests in view of the action of the city council with regard to the payment of the liabilities which these debentures represent. The ground was taken by various speakers that the city's ability to pay was undoubted and accordingly the following resolution was passed: "That a committee be appointed to protect the interests of the holders in the United Kingdom of the debentures of the city of Brandon, and that such committee do endeavor to ascertain the financial position of the city, and advise the debenture-

holders as to the best course that they should adopt."

The provincial estimates of Manitoba were laid on the table by Treasurer McMillan last week. They are much the same as the previous year's. The most important of the changes are as follows: The government estimate to receive, in addition to the regular subsidy, \$300,000 from the school lands fund, about \$50,000 from provincial lands, an increase of \$25,000 over last year; and \$60,000 from lands titles offices, an increase of about \$10,000. On the expenditure side the school grants are increased from \$200,000 to \$250,000. The grants for public works are slightly increased, as also the cost of maintaining public institutions caused by the growth of population. The grant for immigration is about the same as last year. The estimated expenditure also includes the aid at \$1,750 per mile to the Northern Pacific for the Belmont extension, and the C. P. R. for Foxton and Reston extensions.

### BOOTS AND SHOES.

#### RUBBER FOOTWEAR.

The Commercial noted briefly last week that an advance had been made on rubber footwear for the fall and winter trade. Those who have followed the market will not be surprised at the advance. There has been no check to the long-continued advance in raw rubber, and an advance on manufactured goods for the fall trade has been fully expected for some time by those informed as to the value of the raw material.

New lists for the fall trade were received this week and they show an advance on many lines, varying from 5 per cent up to 20 per cent. For instance, boys' second grade plain rubbers, listed at 50c last year, and youths' listed at 40c, are now each listed 10c higher, an advance of 20 per cent on boys' and 22 1-2 per cent on youths'. This is the most marked advance. Second qualities show the most marked advance, being higher about all through the list. On other lines the following are some of the more important advances. Men's snow excluders advanced 10c to \$1.80, men's articles advanced 5c to \$1.65, men's cotton lined rubbers, standard, advanced 5c to 50c; boys' do., advanced 10c to 65c and so on through the list. Heavy lumbermen's goods also show considerable advances.

In addition to the advance, in list prices, there has been a further advance through a reduction of discounts. Last year the trade discount was 20 and 5, with a further discount of 5 per cent for 30 days. The terms this year are 20 per cent trade, 4 per cent 30 days, 5 per cent 10 days. The reduction in discounts is equal to an advance of say 6 per cent 30 days. Purchasers to the extent of over \$2,000 up to \$5,000 will secure a further discount or rebate of 4 per cent.

#### Railway Building.

Mr. William McKenzie and his son, Mr. R. J. McKenzie, arrived in the city Wednesday from Toronto and registered at the Queen's. Mr. McKenzie's visit is principally in connection with his railroad interests in the province. Work on the Southeastern and Dauphin lines will be resumed as early in

the spring as the weather will permit, and he has come up to superintend the organization of the forces, for it is the intention of his firm to push construction operations on both roads vigorously this year. During his stay Mr. McKenzie will also look into his other varied interests here, he being one of the heaviest real estate owners in the city, besides being largely interested in several important local enterprises.

Speaking of his plans for this year with regard to railroad construction Mr. McKenzie stated to a Free Press reporter in the evening work would be commenced on the extension of the Dauphin railway as early in the spring as possible, and an effort would be made to reach the Saskatchewan by next fall. He was not sure, however, that this could be accomplished, as they had other large undertakings on hand; but he stated positively that the line would, at the very least, be in the vicinity of Red Deer lake, at the northwestern corner of the province by the time that winter set in. More than this he would not say anything definite at present.

Mr. McKenzie was asked if the Free Press might state that it was his intention to ultimately extend the line to Hudson's Bay. To this question Mr. McKenzie said: "You may certainly say that; and also that I have great faith in the feasibility of that route. We have positive information that the straits are open for four months, and I am convinced that they are open for a considerably longer period, and that in time much of the produce of this country, grain flour and cattle, will be taken to Great Britain and Europe by that route."

With regard to the South Eastern Mr. McKenzie said that the construction of the line eastward from the present terminus would be commenced as soon as the graders could get to work, and he hoped to be able to reach Rainy River by fall, but of this he would not speak with positiveness as there might be difficulties of engineering and other contingencies to contend with that had not yet presented themselves. The line had been located to the river and the connecting link from the east had also been located for the greater part of the distance and it was his company's intention to have the line in operation to the head of navigation just as soon as possible.

Anxious speculator—Say, I want to get on the right side of the market.

Wise financier—Then stay on the outside.

Magnificent illustrations make the Easter number of the Canadian Magazine very attractive. The cover is appropriate. The stories are contributed by Joanna E. Wood, W. A. Fraser, Blesdell Cameron, Clinton Ross, H. J. O'Higgins and Margaret O'Grady. Sir Louis H. Davies writes feelingly of the late Lord Herschell in an article which shows the national character of this magazine. Judge Ermatinger gives many interesting facts about Major Rogers, commander of the famous Rogers' Rangers of Revolutionary Times. Major-General Strange writes of the Nicaragua Canal, and William Thorpe on the possibilities of closer union between the West Indies and Canada. There is a two page article on Thomas Shaughnessy, the famous railroad magnate; a short article on Easter and many other attractive features.