

# FINANCIAL

## WINNIPEG BANK CLEARINGS.

Returns for the Winnipeg Clearing House for the week ending Thursday, show as follows:

Week ending July 12, 1900 .... \$2,143,969  
Corresponding week, 1899 .... 1,928,126  
Corresponding week, 1898 .... 1,488,861

The monthly totals are as follows:

	1899.	1898.
January .. .	\$7,683,052	\$6,347,163
February .. .	6,209,471	5,517,340
March .. .	6,756,121	5,968,275
April .. .	6,916,431	6,210,113
May .. .	7,472,855	8,683,364
June .. .	8,211,716	7,396,799
July .. .	8,169,595	6,316,248
August .. .	7,903,291	6,180,385
September .. .	8,281,159	6,414,551
October .. .	12,689,000	9,347,692
November .. .	14,435,219	11,553,669
December .. .	12,966,905	10,708,731

Totals .. . \$107,786,814 \$90,374,325  
1900.

January .. .	\$9,906,607
February .. .	6,702,646
March .. .	7,320,962
April .. .	7,091,519
May .. .	9,762,579
June .. .	9,612,081

## MONEY.

Interest rates are firmly held in the city by banks and loan companies. The bank rate ranges from 6 1/2 per cent for mercantile loans, according to name. Loan company rates, 5 1/2 per cent for loans on city property, and 7 1/2 per cent for farm loans.

## FINANCIAL NOTES.

The Manitoba government has received a cheque for \$240,000 from the Dominion government, being the amount of the half-yearly subsidy.

The Provincial Bank of Canada, the old Jacques Cartier, opened its doors for business at Montreal on Tuesday. The bank has been thoroughly reconstructed. G. N. Ducharme is president, and Geo. B. Burland vice-president.

The Canada Permanent and Western Canada Loan and Savings company has just moved into its new suite of offices at the corner of Main street and Portage avenue east, in the premises formerly occupied by the Bank of British North America. The new offices are handsomely fitted up and equipped with the most modern conveniences.

Hon. W. Hespeler, senior liquidator of the Commercial Bank of Manitoba, has issued a report to the shareholders showing that an additional amount of \$34,850, dividends had been paid to shareholders. This makes the total paid to shareholders to date \$57,760, the sum of \$20,910 having previously been paid. The value of the estate, April 30, 1898, was estimated at \$123,740.61. Since that date the total amount collected was \$61,015.33. The expenditures amounted to \$8,000 less, including the dividends paid to shareholders, solicitors' costs and sundry disbursements, \$6,437.39; office and collection expenses, \$5,956.09; Dominion government claim for lost circulation, \$1,500; disbursements on account of real estate and mortgage accounts, \$2,086.56, and on account of sundry debtors, \$5,091.15.

The estimated value of unrealized assets of the bank was \$109,500; including mortgages and agreements for sale, \$16,000; wild lands, 11,000 acres, \$27,500; other properties \$8,000; judgments and unsecured debts, \$20,000, and cash on hand, \$8,000.

It would be noted that since his

last report over \$61,000 had been realized from the estate, while the estimated value has only decreased \$21,000. The difference was accounted for by the fact that at the time the bank failed, it held securities on a number of properties, the titles to which were defective; Mr. Duncan McArthur had transferred to the liquidators a number of properties the titles to the larger part of which were also defective. In making up the original estimates of the bank's assets, the liquidators did not include these properties, but better titles have since been secured.

Mr. Hespeler, in his report, recommended that Hunter Cooper be appointed sole liquidator, and said that by appointing him the shareholders would obtain the best results. He felt that the work could now be carried on satisfactorily without his assistance.

## Freight Rates.

The demand for ocean cattle space at Montreal is steady, and the tone of the market is firm.

Shippers who took grain space some time ago, have preferred to relet it rather than subject themselves to a greater loss by buying the grain and filling the space. Ship agents, however, say they will make no concessions in rates.—Montreal Trade Bulletin.

Lethbridge News: "Freight rates over the Crow's Nest road between Lethbridge and Fernie, have recently been advanced about one-third. At a meeting of the Fernie Board of Trade, the president, H. Bentley, made the following statement: On the 1st of May the local rate from Lethbridge to Fernie was, first-class 69 cents 2nd class 58 cents, 3rd class 46 cents, 4th class 35 cents and 5th class 31 cents. These have since then been raised about a third and are now \$1.02 for 1st class, 85 cents for 2nd class, 68 cents for 3rd class, 51 cents for 4th class, 46 cents for 5th class and 39 cents for 6th class. He said that a raise of from 69 cents to \$1.02 on a 140-mile haul was too much and something should be done. A month ago the rate on hay from Pincher Creek to Fernie was 11 1/2 cents a hundred, now it is 16 cents. Passenger rates had been lowered from 5 to 4 cents a mile, but freight rates had been raised a third." A resolution was passed asking the Government to investigate the matter.

## Grain and Milling Notes.

The North Dakota state crop report says: Very heavy rains have fallen in all sections of the state the past week, generally accompanied by cool weather, and what vegetation had not already been destroyed by the drouth, was greatly revived and given a fresh start.

Minnesota state report says: The severe drouth has been effectively broken in all parts of the state by rains, which began on the morning of the 2nd, and continued as showers till late in the week, though in Polk, Clay, Backer and Hubbard counties, there were splendid rains as early as June 30. The temperatures were moderately high till the last days of the week, the highest being on the 4th. The rains have been very beneficial to corn, late potatoes, pastures, wild grasses, forage crops, flax and fruits, and of some value, depending on the condition of the plant, to spring wheat, oats and barley. Some fields of these small grains, especially in the northern half of the state was too poor to receive any benefit from the rains, and others had already

been ploughed for corn or other crops, or cut for hay, but some on heavier soils and grown under better conditions, stood the drouth better, and have been improved by the rains by a lengthening of the stalk, an increased capacity of head and better filling. A fair crop of winter rye is nearly all in shock, and a moderate winter wheat crop is being cut.

## Live Stock News.

During the week ending June 7th, 3,692 head of cattle were shipped to British ports from Montreal, and 2,923 head of sheep.

Shipments of live stock from Montreal for the month of June increased 2,725 head of cattle; and 2,503 sheep, as compared with the month of May, and decreased 1,703 cattle, and 3,653 sheep, as compared with June, 1899. The total shipments for the season to date show a decrease of 3,260 cattle, a decrease of 4,704 sheep, and a decrease of 151 horses as compared with the same period last year.

## British Live Stock Markets.

London, July 9.—The trade in cattle was firmer, and prices for choice Canadian stock ruled a trifle higher than a week ago, while those for American show no change. Best States sold at 13 1/4, and choice Canadians at 13c. The market for sheep was strong and prices showed an advance of 1c since this day week, choice selling at 14c.

## Movements of Business Men.

F. H. Mathewson, manager of the Bank of Commerce, Montreal, sails for Europe to-day on a six weeks' vacation.

Francis Braidwood, manager of the Canada Jute Company of Montreal, was in Winnipeg this week on a visit to the western agency of his company, which is located here, under the management of E. Nicholson, commission broker. The Canada Jute Company supply large quantities of bags to the west, covering all the country from Winnipeg to the Rocky Mountains and Mr. Braidwood is looking over the field for the purpose of gaining further knowledge of the country and its requirements.

Wm. Garson, of the Garson Quarry Co., was in the city this week. Speaking to a Commercial representative he said that there had been a great demand for native stone this season. Of late years a large proportion of the building stone has been brought from the south, but he expressed his belief that as the Manitoba article became better known these importations would fall off. His company has supplied the stone for several of the large buildings erected this year in Winnipeg and Brandon. This company started operations last year and this season they are adding additional machinery. There are now several lime kilns and quarries at Tyndall, some of which have been opened out quite recently.

The government sales of mining claims and fractions was held on July 2 at Dawson City, as advertised. About 380 properties were sold, the total amount realized being \$26,000. Prices were very good only where the properties were known. One 40-foot fraction brought \$16,000. The first ten claims below Discovery on Livingston Creek, a tributary to the Big Salmon, brought \$1,570 per claim. The withdrawal of Hunker and Bonanza properties from the sale at the last moment caused disappointment.