

WESTERN CANADA SECTION

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MONEY IN THE WEST.

Increase in Charitable Donations and Decrease in Speculation.

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During the present year when money all over Canada has been "tight," the business men and the Western public generally have not failed in their duty to needy and worthy organizations. It was felt by many that institutions largely dependent on public subscriptions would suffer. It is learned that the reverse is the case in Winnipeg. More money has been subscribed this year to charities than ever before. In 1907 the Winnipeg Gen. Hospital received public subscriptions amounting to \$7,800, an amount altogether inadequate. The hospital authorities have managed to raise the total annual subscriptions from \$7,800 to \$32,000 annually, most of which has been paid. Besides, there was the large amount of \$60,000 subscribed towards the new building of the Y. W. C. A., now almost completed. All other charitable institutions have this year received increased support.

Speculation is a Smaller Quantity.

The splendid support accorded charitable institutions in 1908 is due to some extent to a disappearance of the speculative spirit. Up to eighteen months ago this had a grip of the West. The business and other interests of the country suffered heavily through the diversion from legitimate channels of large sums of money which were devoted to speculative deals in real estate. The reverse has been the case for some time now. It is again being revived gradually, but only in a perfectly healthy and legitimate state. The turning of money to charity is a healthy sign.

Mr. E. M. Counsell manager of the Winnipeg Clearing House has given out some impressive figures. The clearings for October were \$73,000,000. This surpasses by twenty millions all previous records. The returns for November reached the large total of \$86,080,626, being practically \$20,000,000 in excess of last year's November clearings. Mr. Counsell's statement shows further that the record week in this record month of November was the week ended November 10th, when the returns were \$22,168,528. This surpassed last year's best week by more than \$5,000,000, last year's best week being \$16,909,985.

These returns must be attributed largely to the big crop that has been harvested and which is being sold at good prices. The annual crop is the backbone of business in Western Canada. The West has weathered the storm of financial depression which swept over the world more than a year ago, and to-day business is being done on a sounder basis than ever before.

A comparison of Western bank clearings with other years is interesting. The following figures have been provided by Mr. Counsell. In 1902 the aggregate clearings for the year amounted to \$188,370,000. The best month in that year was November when the clearings amounted to \$23,813,297. In 1903 the aggregate clearings for the year were \$246,108,006. The best month for that year was \$29,227,956. In 1904 the aggregate clearings for the year were \$294,601,437. The best month for the year gave returns of \$36,641,451. In 1905 the aggregate returns for the year were \$369,868,179. The best month for the year showed clearings of \$48,522,178. 1906 has always been regarded as a most prosperous year—that

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being the year of the record crop. Mr. Counsell's figures show that the aggregate clearing house returns for the year were \$503,585,915. The best month of the year gave clearing house returns of \$63,667,080. In 1907, despite the wave of depression, business was sufficiently good to run the clearing house returns up to \$559,667,576, while the best month for the year gave returns amounting to \$66,718,434. Even though decreases have been usual for months preceding October, business took such rapid strides during the last two months that it is certain when the year is ended the aggregate clearing house returns for 1908 will eclipse the aggregate returns for any year on record.

British Capital for Investment.

From an authoritative source the Monetary Times learns that considerable British capital is being offered in Winnipeg for investment in school, municipal and industrial bonds and several industrial concerns have been able to interest old country capital during the past year. The amount of money looking for investment is ever growing. Despite this the banks will not wisely be parties to the commencement of another real estate boom. With the ease in money, the lid is down tightly on the land business so far as its speculative side is concerned. The effects of the last boom are being felt too sharply to permit of the launching of another. Under these circumstances, industrial and general commercial enterprises are certain to enjoy beneficial effects.

Winnipeg will probably exceed all western building records next season. The building in 1909 will likely aggregate over \$16,000,000. Apart from the lower prices of building material, money is easier and capital is looking for good investment. Large amounts having accumulated since the actual return to the country of the marketing money of the 50,000,000 bushels of the 1908 crop that has been sent out up to this date.

Good Year for Cattlemen.

This has been a good year for those interested in the cattle export business in Western Canada. By the end of 1908, ninety thousand head of export cattle will have been shipped through Winnipeg. Mr. H. A. Mullins, a veteran Western cattle exporter states that the demand from the British market has been strong and steady all the year, and export cattle are realizing from \$48 to \$50 a head. The present year will undoubtedly be a profitable one for the Canadian trade. Up to Nov. 14th, 1908, the following were the shipments through Winnipeg: Export cattle 78,923, feed cattle 3,489, butchers 8,518. In 1905, 58,972 export cattle were shipped, 6,315 feed cattle and in 1906, 85,737 export cattle, 223 feed and 778 stock. In 1907, 36,541 export cattle, feed 603, butchers 5,186.

More adequate stock yards are required in Winnipeg and the shippers feel that the new Union Stock Yards spoken of some time ago cannot be established too soon, as the increased shipments this year from western dealers strongly emphasize this and the new yard will have to be, at least three times as large as at present.

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