

## Manitoba.

Tardif & Lehnart have started a butcher shop at Selkirk.

Fire in the premises of Austin Francis, druggist, Winnipeg, did considerable damage a few days ago. Fully insured.

Notice is given that a special general meeting of the Winnipeg Grain and Produce Exchange Clearing Association is called, pursuant to the provisions of the Act of Incorporation of the company for the purpose of organizing.

The land sales for the month of July by the C. P. R. land department amounts to 49,080.96 acres for \$151,646.84. This is an increase of \$25,163.43, over the same month last year, when the sales amounted to \$10,716.46 acres for \$129,181.42. The increase in acreage was 3,774.50.

The city council of Winnipeg held a special meeting to consider the offer of Andrew Carnegie of \$100,000 towards the establishment of a free city library and decided to comply with the conditions specified, namely, to supply a free site and \$7,500 per year for maintenance.

A good deal of Manitoba land has passed into the hands of buyers from the United States during the past few weeks as a result of the splendid condition of the crops. Visitors from the south are entering the country by every train and are buying farm lands in almost every section of the country.

R. J. Gallagher, grocer, Winnipeg, has been appointed agent in Manitoba and the Northwest Territories for the products of the Canadian factory of the American Fluid Beef Company, of Chicago, successors to the manufacturers of Oxol. This company has a large factory at Montreal, where they manufacture what is known as Beefine, a beef product of high quality for the use of invalids and all others who need strengthening tonics of this kind. The manager of the new company is F. C. Silcocks.

## Alberta.

A general store is to be opened at Tofield by —, Riddout.

D. Moreau, Strathcona, has sold his wholesale liquor store to A. J. Boudreau and will continue in the grocery business.

Colin Smith, of Smith Bros., fruit and confectionery, Strathcona, has sold out his interest in the business to W. C. Rackham.

It is reported on reliable authority that a sugar beet factory is to be started near Lethbridge. Arrangements are being made with the Canadian Northwest Irrigation Company for a large tract of land and it is probable that a new town will be started to be known as Raymond.

The new town of Halmore, started this spring on the line of the Crow's Nest Pass railway, 56 miles west of Mackay, has three general stores, a clothing and a large hardware store, a butcher shop, confectionery store and three hotels. Coal has been found here and some of the properties are now being opened up.

## Northwestern Ontario.

The Pigeon River Lumber Co. will erect saw mills and planing mills at Port Arthur.

John A. Partington & E. Appleton, doing business in Rat Portage as general merchants under the name of The Partington Supply Co., have dissolved partnership. The business will be continued under the same name by E. Appleton.

A feature of the forthcoming Toronto exhibition will be a series of demonstrations led by the provincial department of agriculture, of the various processes in connection with the proper cultivation of sugar beets. Trial plots with the beets in various stages of growth will be shown together with all the implements necessary for properly handling the beets.

President Wilson, of the International Trackmen; Jos. Lennon, chairman of the C. P. R. strikers, and A. F. Stewart, secretary, were arrested at Montreal on Thursday night on a charge of criminal libel preferred by H. O. Montgomery, ex-member of the committee, whom they charged in an official circular with being a traitor. The trouble has grown out of the trackmen's strike. Accused was remanded for enquiry.

## FINANCIAL

## WINNIPEG BANK CLEARINGS.

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

Week ending Aug. 1, 1901 .. \$2,057,000  
Corresponding week, 1900 .. 1,900,317  
Corresponding week, 1899 .. 1,787,000

The monthly totals are as follows:

|            | 1901.       | 1900.         | 1899.         |
|------------|-------------|---------------|---------------|
| Jan. . .   | \$9,023,406 | \$9,900,007   | \$7,083,052   |
| Feb. . .   | 7,153,270   | 6,702,040     | 6,209,471     |
| Mar. . .   | 7,834,022   | 7,320,002     | 6,750,121     |
| Apr. . .   | 7,634,204   | 7,091,519     | 6,910,431     |
| May . .    | 8,681,077   | 9,702,579     | 7,475,559     |
| June . .   | 8,517,008   | 9,032,081     | 8,217,716     |
| July . .   | 9,215,196   | 9,085,127     | 8,109,505     |
| Aug. . .   |             | 8,174,030     | 7,995,291     |
| Sep. . .   |             | 7,320,147     | 8,281,159     |
| Oct. . .   |             | 9,183,477     | 12,089,000    |
| Nov. . .   |             | 11,018,985    | 14,435,219    |
| Dec. . .   |             | 10,569,325    | 12,960,905    |
| Totals . . |             | \$106,050,792 | \$107,780,914 |

## THE MONEY MARKET.

There is a good demand for money in this market, and the prospects are that all available funds will be profitably employed for the balance of this year. Interest rates hold steady at 6 to 8 per cent for bank loans and about the same range for mortgage loans.

## B. C. PRIVATE BANK LIQUIDATION.

A return has been made to the creditors of the British Columbia private banking firm of Green, Warlock & Co., which failed some half dozen years ago. It. Beaver and J. S. Yates, trustees. There is shown to be owing outside claims of the depositors \$18,000. All the other property is clear, and some of it is paying. Land is owned in various districts. The Nicola property consisting of coal lands has been under bonds to Law, Gooderham and Blackstock for \$75,000, but the last payment has not been made. The amount owing the depositors, the statement shows, is about \$300,000. Since the assignment \$200,000 has been received by the trustees and with the exception of the one dividend to the depositors this has been paid out to secured creditors, for taxes, insurance, trustees' fees, and other purposes. There is also \$3,000 of the amount on hand. The remuneration received by the trustees since the assignment, it is understood, is nearly \$22,000.

## INSURANCE

## THE MUTUAL RESERVE FUND CIRCULAR.

The circular issued by the Mutual Reserve Fund Life Association to which reference was made last week, has aroused great interest in insurance circles, and brought out numerous comments and inquiries. The circular being addressed to the Hon. Francis Hendricks, superintendent of Insurance of New York State, has caused his office to be besieged with enquiries not from individual policyholders merely, but from superintendents of Insurance for other states. They desire to have an authoritative opinion as to the effect of the recent change made by the Mutual Reserve from an "assessment" to, practically, "a level premium" system. Mr. Hendricks has issued a circular reply to these inquiries, in which he declares that every policy or certificate issued by the Mutual contains a provision for increasing assessments to meet the claims. As to the legality of such power to levy special assessments for reserve purposes, there seems to have been no judicial decision, nor any ruling by the insurance departments. Mr. Hendricks thus addresses the inquiries who have sought his judgment on the Mutual Reserve circular.

"You are familiar with the provisions of Article VI of our Insurance law regulating this class of corporations, its articles of incorporation or charter, a copy of its constitution or by-laws, and you realize that operating as it is as an assessment insurance corporation, its membership absolutely control its methods of business. The amendments adopted in January of this year were adopted at an annual meeting where all the membership

had the right to vote. Such being the fact, it is questionable whether any court would hold that such amendments were illegal.

We hope that the above information will, in a measure, answer your inquiries, and that, at least, we have succeeded in advising you as to the position of this department."

## INSURANCE NOTES.

Shipping circles at Montreal are greatly agitated by the announcement of E. L. Bond, president of the Marine Insurance Underwriters' Association, to the effect that the large English companies have withdrawn their risks on St. Lawrence tonnage on account of the excessive risks. The companies are not named but they claim that even with the high rates prevailing it does not pay to take risks via this route. The attention of the Dominion government has been drawn to the matter by Mr. Bond.

The Equitable Life Insurance Company has taken over the business of the Brooklyn Life. The Brooklyn Life Insurance Company was organized and began business in July, 1861. The company has a paid-up capital of \$125,000. The total assets on July 1, 1901, were \$1,500,000. The liabilities on policyholders' account were \$1,620,000; the gross divisible surplus was \$20,000. At the end of 1900 the total number of policies in force was 3,712, representing \$5,554,491 of insurance, mainly in the states of New York, New Jersey and Pennsylvania.

## Railway and Traffic Matters.

The weak feeling which has characterized the ocean grain freight market during the past three weeks still continues to be the principal feature, says the Montreal Gazette, and rates generally show a further decline as compared with a week ago. There is little enquiry for room, owing to the high prices prevailing for corn and oats, which have checked shippers from doing any business. Engagements to Glasgow have been made at 4s 4d; to London at 1s 1s Liverpool at 1s, and 1s Bristol at 2s 3d; but agents to-day were asking for August room the following rates: Liverpool, 1s 3d; London, 1s 3d; Glasgow, 1s 6d; Bristol, 2s 3d; Leth, 2s; Antwerp, 2s 3d; Hamburg, 2s, and Cardiff, 1s 6d. Latest mail advices from New York say there has been little or no grain tonnage, and rates for the present are nominal. Liverpool, 1s 1d; London, 1s 1d; Glasgow, 1d; Newcastle, 2s 1d; Antwerp, 2s 1d; Bristol, 2s 1d; Leth, 3d, and Hull, 1s 1d.

## Movements of Business Men.

Oliver Heggelwood, of the McLaughlin Carriage Co., Oshawa, Ont., is in Winnipeg this week on a business visit to their branch here.

W. P. Page, general manager of the Sun Savings & Loan Company, was in Winnipeg during the early part of this week inspecting the agency of his company here.

John Aird, manager of the Bank of Commerce, left on Saturday's train for Edmonton. After spending a short time there he will proceed to Banff to enjoy a vacation.

T. A. Russell, secretary of the Canadian Manufacturers' Association, was in Winnipeg this week in the interests of the association. He is arranging to form a local branch of the association in Winnipeg and later on will visit Vancouver for the same purpose. He will also give some attention to western transportation problems while here.

Capt. J. R. Wynne, of The Martin, Hole, Wynne Co., Ltd., wholesale druggist, Winnipeg, arrived home the beginning of the week from an extended trip through British Columbia, California, Oregon, and Washington. He expresses himself as being highly pleased with what he saw on the Canadian coast and with the railway service on the Canadian side. He was also greatly impressed with the size and importance of the coast cities of the United States.

## The Implement Warehouses.

The agricultural implement dealers are not exhibiting at the Winnipeg Industrial fair this year. They have, however, fitted up their showrooms where they have samples of all the different classes of goods handled and a large number of visitors have made a point of calling at these different places. In the mornings particularly the premises have been very crowded and the dealers report a good number of sales as a result of these visits.

Mother—Sir, I hope my little boy doesn't worry you by his fretting and crying; he isn't well, or he wouldn't act so.

Mr. Man—Oh, no; all children act that way; I'm used to it—in fact, I haven't seen a well child for twenty years.—Chicago Record-Herald.

Twenty years hence—"Is he what you would call a self-made man?" said one multi-millionaire. "I should say so," answered the other. "Why, I can remember when he had scarcely a million dollars to his name."—Washington Star.

## "Crescent" Steel Ware

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MONTREAL

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