

FINANCIAL

WINNIPEG CLEARING HOUSE.

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

Week ended March 17, 1897.....\$1,507,000
Corresponding week, 1896.....1,441,260
1897.....\$85,602

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

	1896.	1897.	1898.
Jan.	\$3,317,108	\$5,009,819	\$1,977,200
Feb.	5,517,000	3,851,000	4,052,000
March	5,908,000	4,289,000	4,280,000
April	6,240,000	4,102,000	4,032,000
May	8,083,304	5,014,780	4,246,201
June	7,396,000	5,631,000	4,094,000
July	6,310,238	5,610,003	4,901,277
Aug.	6,180,385	6,298,574	4,640,959
Sept.	6,414,551	8,035,201	4,630,706
Oct.	9,347,092	12,291,879	7,585,472
Nov.	11,558,060	13,550,701	8,895,175
Dec.	10,708,731	9,784,498	7,736,945

Year ...\$9,672,798 83,486,121 64,143,935

	1899.
Jan.	\$ 7,683,052
Feb.	\$ 6,209,471

FINANCIAL NOTES.

V. H. Pickering & Co., have opened a private bank at Shoal Lake, Man.

The Bank of Ottawa will shortly open a branch at Vankleek Hill, Ont.

A branch of the Equitable Trust and Loan company has been organized at Rosthern, Sask.

G. H. Fisher, of the Union bank staff at Carberry, has been transferred to Moose Jaw, where he will assume the management of that branch.

The Bank of British North America and the Canadian Bank of Commerce have decided to open branches in Atlin. The Merchants bank of Canada has already established itself there.

The Dominion Bank is opening a branch in the north end of Winnipeg in response to an oft-expressed wish on the part of the business community of that quarter for an institution of the kind.

The presence of the Doukhobors in Manitoba has raised the question of the exchange value of the Russian money which they have brought with them. The banks of Winnipeg have been paying 50 1-2 cents per rouble for Russian gold coin.

The Canada Landed and National Investment Co., the London and Canadian Loan and Agency Co., and the Building and Loan Association, intend applying at the next session of the Dominion legislature for an act to enable them to amalgamate or form a new company.

GRAIN AND MILLING

MIXING WHEAT.

At a meeting of the Winnipeg grain exchange this week the following resolution was unanimously adopted: "Whereas the evils resulting from the mixing of Manitoba grain at the Fort William and terminal elevators are most injuriously affecting the reputation of Manitoba grain in the European markets, and whereas the Win-

ipeg grain and produce exchange is most desirous of restoring the reputation of Manitoba grain to its former high standing, be it resolved that this exchange hereby expresses its positive conviction that no mixing of grain should be permitted in terminal elevators, and also that no mixing of grain should be permitted in a cargo shipment unless the inspection certificate issued therefore shall have been written across the face a statement defining the various grades entering into its composition. And further be it resolved, that this exchange memorialize the department of inland revenue to secure the enactment of such legislation as may be necessary for the carrying into effect and enforcement of the principle above enunciated."

It may be added to this, by way of explanation, that a great deal of dissatisfaction has long existed among a section of the local grain trade regarding the conditions prevailing at Fort William in connection with the inspection and handling of wheat at the terminal elevators. Some of this dissatisfaction may be founded on wrong notions, but where so much suspicion exists, an investigation would seem desirable. Certain it is, that the value of Manitoba wheat, compared with other standard grades, has been greatly depreciated of late. Manipulation of the grades at Fort William is not of course the only trouble. It began in the agitation among the farmers some years ago to have the standards reduced, the idea seemingly prevailing that if the grades were reduced in quality so that more wheat would go into the No. 1 hard class, the farmers would get more money for their crop. They seemed to think that it was the name No. 1 that would bring the price, and that it was only necessary to lower the grade so as to get more wheat into the No. 1 hard class, to secure more money in the aggregate for the crop. This policy, combined with manipulation of grades, has brought about the inevitable result, and now No. 1 Manitoba hard is considered a decidedly inferior wheat, compared with choice Duluth grades.

Mixing is not allowed in the Fort William elevators, which are controlled by the Canadian Pacific Railway Co., but the company have no power to prevent mixing before the grain is taken in, or after it leaves the elevators.

Winnipeg Wheat Inspection

Returns for last week report 375 cars of wheat inspected, which graded as follows: 1 hard, 62 cars; 2 hard, 7; 3 hard, 2; 1 northern, 98; 2 northern, 15; 3 northern, 7; 1 spring, 13; 1 white fye, 1; 1 Ladoga, 2; rejected, 5; no grade, 164 cars.

BRITISH COLUMBIA

OFFICE OF THE COMMERCIAL

Vancouver, March 13.

There has been an unexpected increase in the northern outfitting trade this week. Several tourists' cars filled with Eastern Canadians bound for Klondike, arrived and outfitted in the city. A number of Seattle citizens also outfitted in Vancouver. Shipping circles continue active. Coal shipments were heavy during the week 9,218 tons of British Columbia coal were shipped to San Francisco, over 80

per cent of the coal used in the Pacific coast states is now supplied from British Columbia mines, and it is claimed the mines can deliver at a generous profit. The building trade continues brisk, and there is a boom in real estate. The Canadian Pacific railway reports an enormous demand for lots in Fairview, and the west end of the city. Two years ago the railway lots were among the highest in the market, but by a rapid increase in values this condition of affairs has changed as the company are not putting their prices up to accord with privately owned property, as a consequence the railway reserve land is now the cheapest instead of the dearest and is being eagerly absorbed by private capital at the rate of from 5 to 10 lots a day. Almost all the property is bought for building purposes, so that the building boom, from indications, will continue indefinitely.

The feature of the wholesale market is the cheapness of eggs and the lack of good butter in the market. It is true a consignment of grass butter has arrived from San Francisco, but it does not satisfy the demand. Eggs are very numerous. Potatoes are a luxury. Fruit is rapidly advancing.

NOTICE

Is hereby given that application will be made to the parliament of Canada at the next session thereof for an act to incorporate a company for the purpose of the promoting and stimulating of trade between the merchant and the consumer or dealer with him, for the perfecting of plans and systems for such purposes, the procuring of copyrights thereof, of buying and selling the same, and of doing a general advertising and canvassing business and other business as is necessary or convenient for the attainment of the said objects.

McNEIL, McNEIL & TERNAN,
Solicitors for the Applicants.

Dated Halifax, N. S.,
Feb. 22nd, 1899.

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—AND—

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