

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Provinces of Manitoba and British Columbia and the Territories.

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Publisher.

The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or week. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JANUARY 12, 1901.

INCREASED SUPPLIES OF POULTRY.

An encouraging increase was noticeable in the amount of home grown poultry offering in the Winnipeg market during the holiday season recently closed. There was a much larger quantity of home grown stock offered and the quality of the offerings was also improved as compared with previous years. There is no reason at all why Manitoba should not produce all the poultry consumed in its own markets and have some for shipment to other parts as well. As it is each season sees a considerable number of carloads of Ontario poultry brought to the markets of the west to fill a demand for such that cannot be otherwise supplied. There are probably nearly twenty carloads of Ontario poultry sold between Manitoba and the Pacific coast every year, which realizes good profits for the producers in spite of the fact that the stuff has to travel a very long distance to market. The increased offerings of home-grown stock this year indicates that the farming community is giving more attention to this industry and that a larger proportion of the business is hereafter to be kept at home. Leading dealers state that their receipts of Manitoba turkeys, chickens, ducks and geese during December were quite large, and receipts are still keeping up very well. If any change in the method of handling poultry can be suggested it is that the farmers hold their chickens during the month of December shipping turkeys, geese and ducks until after New Year's, when chickens become more saleable again. As a rule they are not in very active demand during the few weeks previous to New Year's day when turkeys and geese are being eaten.

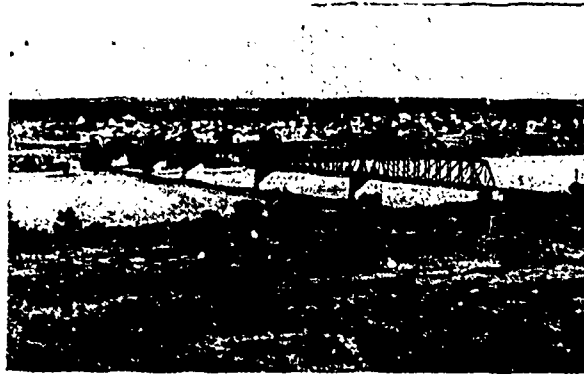
The success which has attended the production of poultry in Manitoba during the past year has encouraged dealers to give more attention to the trade and it is expected that sufficient home grown stock will be available next winter to justify a reduction in the orders which are regularly sent to Ontario for the winter's supply of dressed poultry.

Legal Points.

Judge Richardson, of Regina, has given an important decision under the Masters' and Servants' ordinance. It has been the custom of justices of the peace in cases where a servant sued

for non-payment of wages, to allow the master to prove a set-off, as there is provision in a previous section to sue for damage done by a servant's neglect. In a recent case before Wm. Trant, it was argued by Fred Jones that the justice of the peace had no

terposing for the most part no objection for cheques being drawn for any amount, however small, perforating their cheques on the Cheque Bank system without any extra charge, and converting them into conveniently negotiable paper



Medicine Hat, Assa., Showing Bridge Across South Saskatchewan River.

authority to allow a set-off against a claim for wages. On this Mr. Trant stated a case, and the decision upholds Mr Jones' contention, that is, that it is beyond the jurisdiction of the justice of the peace to admit a set-off.

Closing of the Cheque Bank.

London, Eng. Express, Dec 24. After a useful and honorable career of twenty-seven years the Cheque Bank has found itself compelled by an extraordinary combination of circumstances to close its doors. The bank is solvent, absolutely solv-

The competition of the post office in the issue of postal notes has also had its effect on the business of the Cheque Bank, but it might conceivably have survived both these competitors had the ubiquitous forger not marked it down for his prey.

All these causes combined, however, have had such an effect upon customers' balances and deposits that for two years past the business has been carried on at a loss, and, despite the strenuous efforts of the directors, to recover lost ground they have been compelled to come to the conclusion that the Cheque Bank has outlived its day.



Medicine Hat in 1880.

ent, and every creditor will be paid in full, but its very usefulness has proved its downfall. When the Cheque Bank system came into operation in 1873, with a scheme for the issuing of guaranteed cheques which could be negotiated with almost the same facility as Bank of England notes, there was apparently a boundless sphere of commercial utility in front of it.

From the first it met with widespread favor. It filled a large need, and as the scope of it became more largely known, and the public became aware that the face-value of every cheque issued had been previously paid over to the bank, the familiar perforated form found its way all over the world, and was readily accepted everywhere.

Then the inevitable forger came upon the scene with artistically executed reproductions of the bank's cheques, and drove a thriving business at the bank's expense.

Forgers at Work.

Forgeries have also been perpetrated in England, Scotland and Ireland, and the result has been that the banks whom it took years and a large expenditure of capital to get to act as cashing agents for Cheque Bank cheques on presentation have now declined to do so in as many as 204 towns.

Other causes have contributed to bring about the stoppage. During the palmy days of the bank's existence the banks refused as a rule to allow their customers to draw cheques for small amounts. The Cheque Bank made no such restrictions, and did an enormous amount of business in small sums. The ordinary banks came in course of time to realize this fact, and changed their system accordingly in-

The last straw seems to have been the action now pending, which seeks to saddle the bank with the responsibility for the forged cheques which other banks and agents have cashed, a responsibility which the Cheque Bank, acting on legal advice, has disavowed.

The Bank's Position.

The directors consider that in the best interests of the bank's shareholders the concern should be voluntarily wound up, and they have accordingly called a meeting for that purpose; and they will apply to the chancery division for an order putting the liquidation

of the bank under the supervision of the court.

The bank's nominal capital is £123,292, of which £57,632 is paid up, and the guarantee fund amounts to £65,000. The majority of the bank's investments are in two and three-quarter per cent. consols, India three and a half per cent., Bank of England National War Loan, and India two and a half per cent. stock, and though the war has depreciated the value of all securities—especially consols, of which the bank holds £33,000—the directors believe there will be no necessity, if the liquidation is economically carried out, for making a call on the ordinary shareholders, while it is anticipated that there will be a return of money on capital account.

The directors' final observation is that "the Cheque Bank system is a thing of the past, and owing to the facility with which the bank's cheques can be forged and cashed in any part of the world, it would be impossible to continue trading without running a risk which, with the experience of the past two years, would not be justified."

Canadian Failures of 1900.

(From Dun's Review, Jan. 5, 1900.)

Canadian failures during the year 1900 were 1,355 in number and \$11,413,208 in amount of liabilities, slightly exceeding the two preceding years, but comparing most favorably with the four years prior to 1898. Banking defaults were smaller in amount than in 1899, but double in number. Last year's record was unusually satisfactory at most points, and the general condition of business was prosperous; the principal cause of increased liabilities being located at Montreal, where a trader in produce failed for \$850,000, and a butter maker for \$200,000. This difficulty also involved a warehouse to the extent of \$850,000, and some financial concerns, making the loss outside of manufacturing and trading much larger than customary. A capitalist at Vancouver also suspended, with an indebtedness of \$277,000. These few extreme cases swell the total and make the table appear worse than the normal defaults warrant. In many ways the year 1900 was especially free from misfortune, and considering the severe loss to wheat growers in Manitoba, that province makes a splendid exhibit.

| Provinces. | No. | Liab. | No. | Liab. |
|--------------------|--------------|---------------------|----------|--------------------|
| Ontario | 546 | \$2,822,048 | 11 | \$275,000 |
| Quebec | 459 | 6,255,470 | 4 | 814,971 |
| Br'g Col'bia | 115 | 975,368 | 1 | 277,000 |
| Nova Scotia | 90 | 557,825 | | |
| Manitoba | 89 | 514,264 | | |
| N. Brunsw'k | 48 | 210,907 | | |
| P. E. Island | 8 | 57,326 | | |
| Total, 1900 | 1,355 | \$11,613,208 | 6 | \$1,359,971 |
| Total, 1899 | 1,237 | 10,658,675 | 3 | 2,348,000 |
| Total, 1898 | 1,300 | 9,821,323 | 5 | 615,307 |
| Total, 1897 | 1,809 | 14,157,489 | 5 | 154,000 |
| Total, 1896 | 2,178 | 17,166,683 | 3 | 212,000 |
| Total, 1895 | 1,891 | 15,862,089 | 7 | 613,000 |
| Total, 1894 | 1,856 | 17,616,215 | 6 | 876,814 |
| N'dd, 1900 | 7 | 12,200 | | |
| N'dd, 1899 | 28 | 65,059 | | |
| N'dd, 1898 | 34 | 171,820 | | |
| N'dd, 1897 | 23 | 107,657 | | |
| N'dd, 1896 | 22 | 122,053 | | |
| N'dd, 1895 | 49 | 1,317,130 | | |

H. S. Middleton & Bro., Winnipeg, are preparing a large shipment of their hand made miners' boots for Dawson City. It is worthy of note that these goods are manufactured in Winnipeg, and are having a large sale throughout the western mining districts.



Street View, Medicine Hat.