

## THE COMMERCIAL BANK.

(Continued from page 1158.)

total liabilities \$1,360,470; current loans, \$1,714,192; over due debts, \$63,075; real estate property of the bank, \$31,828; mortgages on real estate, \$12,393; total assets, \$1,967,768; aggregate amount of loans to directors, \$87,070; deposit with Dominion government for security of note circulation, \$19,750.

Following is the approximate statement of liabilities and assets as presented on Monday, July 3:—

## Liabilities—

Notes in circulation....	\$400,000
Deposits .....	800,000
Loans from the Merchants' Bank of Canada ....	170,000
	-----\$1,370,000

## Assets—

Deposits with the Dominion Government ....	19,750
Specie, Dominion notes and notes and cheques of other banks .....	31,612
Balances due by other banks .....	51,900
Debentures .....	53,074
Real estate and mortgages .....	53,280
Bank premises .....	18,500
Loans and discounts, current and overdue, of which the nominal and face value is the amount set opposite this item, a large part of which is at present uncollectable and a considerable part of which cannot be collected .....	1,750,000

\$1,981,116

The note holders of course are secure, as the payment of bank bills is provided for under the Dominion banking act. Under the banking act, passed in 1891, claims are met in the following order: (1) Redemption of bills. (2.) Claims of the Dominion Government. (3.) Provincial Government. (4.) Depositors. (5.) Shareholders. There are no Dominion Government funds in this case, but \$87,000 of the provincial purse is said to rest with the Commercial. In case of deficiency in meeting demands the shareholders are liable to be called on for double the amount of their stock. It cannot be said as yet how the ordinary depositors will fare, though some of the directors are confident that depositors will eventually be paid in full. Even should this prove true, there will be much loss and inconvenience to the business community by the delay and sudden disarrangement of their plans.

The bank had branches at Fort William, Emerson, Boissevain, Morden, Portage la Prairie, Minnedosa, Carberry and Virden. The officers of the bank are D. McArthur, president; I. M. Ross, vice-president; A. Logan, E. F. Hutchings, Norman Matheson, and G. H. Strevel, who form the directors.

I. M. Ross, and F. W. Ferguson of the Merchants Bank, have been appointed liquidators, and have entered upon their work of winding up the bank.

The Commercial Bank of Manitoba is the only chartered financial institution of a local nature. It is the first and

only bank organized between the great lakes and British Columbia. Its downfall, though not reflecting in any way upon the country, is to be regretted. There is nothing in the commercial situation here at present to cause the fall, more than there has been for years past. The troubles of the bank, as we have tried to explain, are internal and of long standing. It is to be hoped that this situation will be understood abroad, and thus prevent any unnecessary mistrust in the commercial condition of the country.

While considerable local inconvenience and loss will result from the suspension of the bank, the country will live through it. Nothing like a panic, and no local mistrust has been caused by the troubles of the bank. A week has elapsed since the suspension, and no further failures have occurred having any connection with the bank, while business has gone on without any serious interruption.

## Manitoba.

P. Drost, groceries, &c., Hartney, reported sold out to Callender.

H. F. Despars, hardware, Winnipeg, has sold out to E. Guilbault.

Abram Lechtzier, clothing, Winnipeg, stock advertised for sale by sheriff.

The Cypress River Farmers' Elevator Co., Cypress River, is seeking incorporation.

Ripe strawberries were gathered in very fine bunches on the 26th in the Tiger Hill country.

Wilson, Williams & Hilton, Winnipeg, have dissolved; Wilson retires; style Williams & Hilton.

R. Logan & Co., bankers, of Carberry, Glenboro and McGregor have dissolved; H. Crowe retired; style Logan & Co.

Turner, MacKeand & Co., wholesale grocers, Winnipeg, have dissolved; Martindale retires; D. Naismith admitted; style unchanged.

R. Ironside and James T. Gordon, the well known stock dealers of Southern Manitoba, shipped to Montreal 1,200 hogs and fifty cattle, on Friday, the latter being for the old country markets.

As a result of the troubles of Jas. Hay & Co., Woodstock, Ont., the branch business of the firm in Winnipeg is in the hands of the sheriff. The stock of furniture here, valued at \$18,600, will be offered for sale on July 10.

Under execution directed against the goods and chattels of Abraham Lechtzier, the sheriff will, on 6th July, sell by public auction, at a rate the dollar, a stock of ready-made clothing, watches' jewelry, etc., valued at about \$3,000.

On Tuesday, says the Souris Plaindealer, Stewart Johnston shipped a carload of hogs to the Toronto market. F. V. Young went east to dispose of them, and his intention is to form a permanent connection in the east, and thus secure a regular market for hogs.

A banquet was tendered Dr. Navier McPhillips last week at Miama previous to his departure to accept the position of house surgeon in the new hospital at Vancouver, B. C.

J. F. Karch, assistant superintendent of the Canadian Pacific dining and sleeping cars, is about to resign his position to assume the management of the Clarandon hotel at Winnipeg.

The heavy rain storm of July 1 was in some parts accompanied by hail. A few farmers about midway between Crystal city and the international boundary lost heavily. Among the principal sufferers are Robert King, J. A. McCarthy, Silas Rand, Andrew Roe, J. Fallis and Adam Maxwell.

Baldur, on the Northern Pacific, is becoming a very brisk business point and is gathering considerable trade from north of the hills,

Fire broke out in Trumbell's liquor store at Virden, on July 7, consuming the building and contents, and two other buildings, used as offices and dwellings. The value of Trumbell's stock is said to be \$10,000; insurance, \$5,000. Trumbell's store was owned by W. F. Scarth, and was insured for \$750 in the Western. Mr. Joslyn's building was valued at \$1,500 and insured for \$1,000 in the Royal. Simon Mallory had insurance on the billiard tables of \$400. His loss is about \$200.

N. D. McDonald, a well known Winnipeg plumber, died Thursday morning at his residence on Garry street from injuries received a week ago. Mr. McDonald was alighting from a street car in front of his business place on Main street and stepped directly in front of a bicycle which was going from the opposite direction, receiving severe internal injuries from the collision, which resulted as stated.

Entries for the Winnipeg Industrial Exhibition are coming in fast at the office of the manager, and a large staff of clerks are busy from early morning until late at night entering and keeping pace with the work. Wednesday was the last day originally intended for the receiving of entries, but the time will be extended a week. From present appearances it would seem that the entry list will this year be much larger than in previous seasons.

J. D. Scott, of the Hudson's Bay Company, Winnipeg, left here Thursday for Vancouver to accept the position of manager of the dry goods department of the company's branch at that place. He was waited on by several of his friends Monday night and presented with a handsome gold-headed cane and other articles.

J. L. Kerr, of Toronto, manager of the Globe Loan & Saving Company, is in Winnipeg with the object of forming a local board for the control of his company's operations in the West. Donald Ross has accepted the agency of the company here, and Mulock & Roberts are to act as solicitors.

Following is a comparative statement of the weather for June 1892 and 1893, reported by Geo. P. Bliss, Winnipeg:—

1892.	1893.
Thermometer—	Thermometer—
Maximum..... 81	Maximum ..... 80
Minimum..... 61	Minimum ..... 66
Rain fall..... 4 inches	Rain fall..... 6.15 inches
Weather—	Weather—
Fair for crops.	Good for crops.

The inland revenue receipts for Winnipeg division for the month of June were as follows:

Spirit.....	\$ 16,369 10
Malt.....	3,358 18
Tobacco .....	19,497 99
Cigars.....	830 85
Other Receipts.....	318 79

Total ..... \$ 40,374 91  
Receipts for June, 1892. .... 36,413 87

Increase for June .. \$ 3,961 04

Receipts for the fiscal year ending  
June, 1892..... \$367,801 89  
Receipts for the fiscal year ending  
June, 1893..... 425,203 54

Increase for 1893..... \$ 57,341 65

The following are the monthly returns of settlers and cars of stock and effects for settlement in Manitoba for six months, ending June 30, furnished by A. Smith, provincial immigration agent:

	Settlers.	Cars of Effects.
January.....	320	5
February .....	4,3	9
March.....	2,166	272
April.....	2,628	72
May.....	1,870	13
June.....	1,368	13

Total. .... 8,834 384