

WINNIPEG SECTION

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The Market Record and The Daily Grain Letter.

TIGHT MONEY IN THE WEST.

Real Estate Strong Factor in Situation—Wood; of the Canadian Stock and Grain Company, Makes His Exit—Crop Notes.

Monetary Times' Office,
Winnipeg, Man., May 6th.

In Western Canada, money is tighter than it has been for many years. Over-speculation and bad weather, to a large degree, are responsible for this. A leading banker stated to-day that loans on unimproved real estate are impossible to obtain, and even on fully modern buildings they are charged for at a rate of from seven to eight per cent. On first-class securities, money is plentiful, but of late the backing offered has not been of the best. The banks appear to be acting on instructions, and have refused many loans they would have accepted a year ago.

The financial situation in Western Canada to-day hinges on the realty market, and people have paid too much attention to the big profits made in several instances.

G. W. Wood, erstwhile president of the Canadian Stock & Grain Co., left for the South on Saturday afternoon, the three criminal charges against him having been dropped by the attorney-general's department. Wood was before the court on Saturday and elected for speedy trial; afterwards, interesting developments transpired. On condition that Wood left the country at once, and never returned to Manitoba, the charges were withdrawn. In addition, he agreed to drop the two libel cases against the "Winnipeg Telegram," and deposit also \$20,000 with which to pay off the people he had fleeced.

Exit Wood, of the Bucket-Shop.

Naturally Wood jumped at such an opportunity, with the penitentiary staring him in the face. The finale of these cases has aroused much comment in grain circles. It is thought by some that the Wood brothers will appear again in Manitoba, as they did when the Edward Woods Company was put out of existence a few months ago.

Weather conditions are bad for the 1907 crop. Snow and rain have been almost of daily occurrence, preventing the already delayed work on western farms. Although reports have been published telling of the progress made with seeding, it is doubtful if much has been done yet. Many districts do not expect to have any seed sown before the end of the present week. The result will be a decreased wheat acreage, with an increase in oats, barley, and flax. Last week, the Winnipeg "Market Record" wrote to a number of millers and elevator owners throughout the West to ascertain the exact conditions prevailing. The replies, on a whole, were not encouraging. Every elevator in the country appears to be full of wheat, with a large quantity still in the farmers' hands. It is estimated there will be fully 20,000,000 bushels of wheat in the farmers' hands when this year's crop begins to move.

Every city, town and hamlet in Western Canada reports activity in real estate. Many new subdivisions are being put on the market. In Winnipeg the site of the Grand Trunk Pacific shops is attracting attention, investors appearing to be convinced this property has a great future and consequently the few remaining lots are being rapidly bought up.

To Attract Manufacturers.

The Winnipeg Real Estate Exchange discussed a number of interesting questions at its last meeting. Chief amongst them was this resolution:—"That this exchange believes that it would be most advantageous to the objects of the Winnipeg Industrial Bureau, as well as to the manufacturers of the city, to organize an exhibition of products manufactured in the city of Winnipeg; that such an exhibit should be made with the Winnipeg Industrial Exhibition; that the Winnipeg Real Estate Exchange, through its representatives on the Winnipeg Industrial and Development Bureau urge that immediate steps be taken to promote such an exhibition, and that this exchange pledge itself to do everything possible to ensure its success."

An interesting address was given by J. A. M. de la Giclais, who has returned recently from a trip to France. He spoke of the transportation facilities of the old world, which he maintained, were not as adequate, so far as the railways are concerned, as they are in Manitoba; but in France and other countries they are able to keep the people supplied with fuel and building materials by means of their waterways. The time has come, he said, when attention should be paid

to the development of Western Canada's waterways, wood, stone, and fuel could be brought into the city without recourse to the railways if the waterways were properly improved.

The advance in price of all materials this year will make building considerably more costly than last year. Many people will delay operations until next year, or at least until materials become cheaper. Much building will be done, but, according to one contractor who discussed the situation, the greater portion of the buildings will be of the smaller class, few good contracts being in view at the present time.

Building in Western Canada.

As far as he was concerned he would be glad to pay the highest scale of wages, equal in proportion to the advance in material which enters into buildings, but he wanted in return a stated amount of work for the money paid out. He had asked the men who had demanded a considerable increase in the wage scale if they would guarantee a given amount of work. Their reply was that they could not give a guarantee, but would urge the men to produce the maximum amount of work.

By daring, though somewhat crude tactics, a man whose identity is yet a mystery, has attempted to procure from two local grain firms some \$6,000 by means of forged bills of lading. That his plans were frustrated is due entirely to the fact that the would-be swindler was not aware that all box-cars on the Canadian railways are identified by even numbers, while those of flat cars are numbered odd. Some three weeks ago, the Royal Grain Company and the Imperial Elevator Company, both of Winnipeg, received many letters bearing different signatures, and coming from several places in the West. In each case the writer stated he had consigned to the firm a carload of wheat, and required an immediate advance of \$500 on it. The professed "grower" did not realize a dollar, as the errors in the numbers of the cars was at once noted. The matter has been put into the hands of the police.

Mr. J. W. Harris, Winnipeg's assessment commissioner, estimates the present population of the city at 111,350.

Since Mr. C. F. Roland, the Winnipeg Industrial Commissioner, commenced work, the fame of the Western metropolis has been bruited far and wide. In June, nine of the leading American magazines will have a double page industrial advertisement of the city. The border is in art design, showing many tall factory chimneys, and the illustrations are to be the C.P.R. yards,—the largest in the world,—and the banking district of Main Street.

COBALT ORE SHIPMENTS.

The following are the Cobalt ore shipments, in pounds, for the week ended May 4th: Coniagas, 62,000; O'Brien, 130,390; Silver Queen, 44,000; Townsite, 40,070; total, 276,460 pounds, or 133 tons.

The following are the shipments, in pounds, since January 1st: Buffalo, 640,000; Coniagas, 691,770; Cobalt Central, 101,360; Colonial, 34,250; Foster, 100,350; Green-Meehan, 106,780; Kerr Lake (Jacob's), 155,000; La Rose, 373,567; McKinley, 60,000; Nipissing, 1,605,423; Nova Scotia, 30,000; O'Brien, 1,667,837; Red Rock, 40,000; Right of Way, 3,800; Silver Queen, 264,577; Trethewey, 642,498; Townsite, 83,070; University, 61,383.

The total shipments since January 1, 1907, are now 6,742,667 pounds, or 3,371 tons. In 1904 the camp produced 158 tons, valued at \$136,217; in 1905, 2,144 tons, valued at \$1,473,196; in 1906, 5,129 tons, valued at \$3,900,000.

TEMAGAMI FOREST CLAIMS.

In the Temagami Forest Reserve silver field, many claims have been staked during the winter months, and transactions now are being made. This, in spite of the fact that they have not been inspected yet. There is still much snow on the ground in that district, the Government inspectors thus being unable to examine the claims. Until this has been done and the claims passed, the title is not given. Many people, unaware of this fact, have proceeded as though the titles were all right. If the prospector chooses to take chances, it is his own business. But by far the safest way is to wait until the Government inspectors are through with their work.

PRINCE RUPERT.

There has been some talk that the Grand Trunk Pacific has shut down work at the Prince Rupert townsite, pending the settlement of the point about the Indian lands. These the Federal Government is willing to give, but the Provincial Government holds that when the Indians give up possession they revert to the province. There is no cessation in the work, but certainly progress is very slow. But this is just one of those incidents which occur in the initial stages of every large enterprise.

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