

THE COMMERCIAL

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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 weekly. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, JULY 29, 1899.

CANADIAN BANK STATEMENTS FOR JUNE.

The Canadian banks have presented very satisfactory statements for the month of June. The movement of funds in Canada continues to expand as is shown by substantial increases in the note circulation and current loans. Call loans have also increased notwithstanding the shrinkage in stock speculation. The actual increase in note circulation over the month of May was \$2,084,794, and it was \$2,558,605 larger than June, 1898. The actual increase in the amount out on call loans over May was \$1,505,062 and of current loans \$1,815,211. Deposits show an increase for the month of \$2,083,836, and over a year ago of \$21,338,977. The reserve funds of the banks were increased as compared with a year ago \$400,000, and overdue debts were reduced nearly \$800,000 as compared with June, 1898. In this connection it may be said that the banks are realizing this year on many securities which have been before regarded as doubtful or worthless.

THE OUTLOOK FOR TWINE.

In view of the large amount of binder twine which is used in this country and of the contradictory reports which are being made from various sources as to the amount of twine available and the probable course of prices in nearby markets, a few figures to show the statistical position of manilla fibre, on the supply of which the binder twine industry largely rests

will prove interesting at the present time and cannot fail to have a reassuring effect on dealers in this commodity throughout the west who have stocks of twine on hand or bought. According to one New York authority there were on June 1 this year 86,000 bales less of manilla hemp in sight than on the same date last year for American consumption. On June 1 two years ago the supply of hemp in sight was practically three times as great as it is now. A comparison of receipts of hemp at Manila show almost equally bullish results. To June 1, 1899, they amounted to 284,060 bales, to June 1, 1898, they amounted to 292,000 bales and to the same date 1897, they were 397,000 bales. Both these sets of figures clearly indicate that the supply of manilla hemp has fallen off considerably within the

ing more and more attenuated, and must in some quarters have almost reached vanishing point. Where, then, are supplies for the next six months to be drawn from?"

It will thus be seen that as far as the outlook for raw material is concerned, binder twine is in a strong position, and even if Canadian manufacturers, or United States manufacturers who supply this market, should be fortunate enough to have adequate supplies of hemp for their need for the opening of next season, it is not at all likely that they will ignore the above figures and make any reductions in twine, now or in the near future. The indications are that they are cleaned out of manilla as they have been refusing orders for some weeks back.

The only element of danger in the



BICYCLE PATH IN ELM PARK, WINNIPEG.
Amateur Photo by Geo. A. Lister.

past two years. If further evidence is needed of the strong statistical position of this commodity it may be found in abundance in the periodical reports of brokers on both sides of the Atlantic who deal in hemp. One London broker who is usually taken as a good authority, thus summarized the position of manilla fibre recently:

"The hemp trade here in America is face to face with a grave question of an insufficiency of supply, for even if traffic were shortly resumed with the hemp provinces, after the moderate accumulation of stocks there were cleared off, there will still be the serious facts of neglected hemp plantations and the scarcity of labor to be faced. The position, broadly speaking, is as follows: The world's annual consumption is fully 900,000 bales. The production for 1897 and 1898 was 875,000 and 742,000 bales respectively, while the current year will, in every probability, show a still greater falling off, the receipts to date being only 316,000 bales. Reserves in consumers' hands are becom-

twine situation is the possibility, which is always present, of damage to crops leaving large blocks of twine uncalled, for which might then be thrown upon the market at lower prices in order to save the trouble and expense of carrying it over. This is a contingency, which, of course, all classes of business men and manufacturers have to face, and the twine dealer cannot hope to obtain immunity from it any more than his neighbor who deals in something else that the farmer will not need or cannot buy if his crops fails him.

A proposition has been introduced in the Canadian parliament by the postmaster general providing for Canada's assuming her proportion of the cost of a cable across the Pacific.

It is reported that a combination of United States railroads is being formed, which will make a complete trans-continental route under one management.