

# WINNIPEG CLEARING HOUSE.

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

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

1898. 1897. 1896.

Jan. ... ... 6,347,108 5,009,819 4,77,200
Feb. ... ... 6,517,000 3,851,000 4,052,000
March ... 5,968,000 4,289,000 4,289,000
April ... 6,240,000 4,162,000 4,032,000
May ... 8,683,364 5,014,788 4,246,201
Juno ... 7,396,000 5,631,000 4,094,000
July ... 6,316,238 5,616,603 4,901,277
Aug. ... 6,184,885 6,298,574 4,845,959
Sept. ... 6,414,551 8,035,201 4,309,706
Oct. ... 9,347,602 12,291,879 7,585,472
Nov. ... 11,553,669 13,650,761 8,895,175
Dec. ... 10,708,731 9,784,498 7,736,945

Year ... 90,672,793 83,435,121 64,143,935

#### LOAN COMPANIES AMALGAMATE.

Toronto, van. 4.—One of the biggest financial transactions ever put through in Canada was accomplished to-day by the completion of arrangements for the amalgamation of four of the leading loan companies of the city, namely, the Western Canada, Canada Permanent, London and Ontario, and Freehold Loan. The combined paid up capital of these companies is six million dollars and the bonded capital \$19,000,000, and the capital of the new company will be approximately the same. It has been no secret for some time that the loan companies have not been doing the thriving husiness of years ago, owing largely to the approximation of the rate of loans in Canada and the amalgamation is with a view to effecting economy in management.

Walter S. Lee, now manager of the Western Canada, will be general manager of the new concern and the provisional board of directors consists of Geo. H. Gooderham, president; J. Herbert Mason, vice-president; W. H. Beatty, second vice, and Walter S. Lee, manager. No appointments are yet made to the staff. Several meetings have been held during the last week or two looking to this combination, the meeting place having been Gooderham and Worts' offices. T. G. Blackstock was secretary of to-day's meeting.

Note—The above report, as wired from Toronto on Thursday, stated that the London and Canadian Loan was in the deal, but this is a mistake. It is the London and Ontario that should have been mentioned, and we have made this correction. All the four companies interested in the amalgamation arrangement, are represented in Winnipeg and all have been doing business here for many years. The Western Canada owns the large Western Canada owns the large Western Canada block in Winnipeg, and Wm. Fisher has been the local manager here for some years. The Freehold has long been a leading company here with John Russell as local manager. The Canada Permanent also owns a large Main street business block in Winnipeg. G. F. R. Harris is the local manager of this

company. The London and Ontario is represented here by W. Harvey as iccal manager. The investment of these four companies in the west will agregate, it is said, about \$7,000,000. The business of the four companies here will no doubt be amalgamated under one management, but no appointments have yet been made.

#### FINANCIAL NOTES.

Vancouver clearing house returns for the week were \$630,359; balances, \$154,038.

Chas. W. Wheeler, architect, Winnipog, is preparing plans for the new Bank of Commerce block, to be erected on the east side of Main street, Winnipog, between McDermot and Lombard streets. The frontage is to be 52 feet, and it will be necessary to pull down the three story Bannatyne block now occupying the site.

It is rumored that there is a movement in Western Ontario to secure the amalgamation of the western loan companies, similar to that which has been accomplished in Toronto. Five loan companies are mentioned. The western companies to be combined have assets valued at more than ten million dollars, a capital stock of more than five million dollars, and had in receipts last year seven million dollars.

A list of the number of new banks established last year shows 41 new chartered bank branches established in Manixoba, the Territories and British Columbia during 1898, or 42 branche, including the Winnipeg branch of the Bank of Nova Scotia, opened this month. Quite a number of these new branches have been established in the Kootenay and Boundary Creek districts of British Columbia. About half a dozen private banks have also been established during the past year.

The new Winnipeg branch of the Bank of Nova Scotia, opened business on January 3, the first business day of the new year. The last official bank statement to the Dominion government shows the standing of this bank as follows: Capital authorized \$2,000,000; subscribed, \$1,500,000; paid up \$1,500,000; reserve rund \$1,500,000; dividend, 8 per cent; notes in circulation, \$1,460,048; deposits by the public, payable on demand, \$2,712,916; deposits payable after notice, \$8,205,694. This shows the bank to be in a strong position, particularly as to reserve.

The sudden and unexpected death of Mr. Alexander, banker, of Treherne, Man., was announced last Saturday. Mr. Alexander came into Winnipeg on a freight train on Friday evening. He is supposed to have fallen !-om the platform of the train in the Winnipeg yard, as he was found later with the toes of both feet crushed. He was removed to the city hospital, but died early the following morning. It is thought he had also sustained some internal injury. Deceased was also interested in the grain trade, and was a successful business man, of an active disposition. He carried life and accident insurance aggregating over \$25,000.

It is reported that the Dominion customs department will open a customs effice in the Atlin district, and hat the pest will be under the charge of D. Menzies, who will be transferred from Vancouver.



## INSURANCE ITEMS.

G. M. Black has assumed the management of the insurance department in the office of Nares & Robinson, Winnipeg.

P. D. McKinnor, manager at Winnipeg for the Untario Mutual Life, left on a business trip to the head office of the company at Waterloo, Untario, on Wednesday.

The American Fire Insurance company of New York is opening an agency in Winnipeg. Geo. J. Maulson has been appointed general agent for Manit bu and the territories.

F. L. Temple, of Thos. A. Temple & Sons, general managers of the Victoria-Montreal Fire insurance company, is in the city arranging for the commencement of the company's ousiness here. Fred J. Holland & Co. are the general agents for Manitoba and the territories.

A bill taxing insurance companies has been passed in Kansas. The bill imposes a tax of two per cent on the gross premiums of the Kansas business of an outside insurance companies, whether fire, life or accident, and four per cent on foreign countries.

The Winnipeg board of lire underwriters held their annual meeting on Jan. 5 and elected the following officers for the current year: President, H. M. Lambert; vice-president, Robt. Strang; secretary-treasurer, R. H. Hayward.

## Mining Notes.

The White Pass railway, which is to give access to the Yukon country, has commenced on its last tunnel.

For the half year ending December 31, shipments from Slocaa, B. C., will total fully 18,000 tons, valued at about \$2,000,000.

The sale of the Le Rol to a London company, the British-American corporation, which, in turn, floated the mine on the London market with a capital of £1,000,000, is reported completed.

A dispatch from Slocan says: P. E. Seely has returned from thexandria mine. He positively reports five feet of grade gold and silver ore at a depth of 60 feet in the cross cutting for the main shaft.

Wages in the Yukon mines are now down to \$1 per hour, without board, or 50 cents an hour with board. Butter is selling for \$1 a pound. There is more floar in the camp than will be used before June. Gold Run Creek, between Dominion and Sulphur creeks, Yukon, is showing up marvellously.

The Golden Cache mine is said to have turned out a low grade property. It is alleged that shares were sold to the public, by members of the board, after a report showing the poor position of the property had been received, said report having been suppressed for some time. At a meeting of the English bondholders a searching investigation was demanded "in the interest not only of the shareholders but of the mining industry of British Columbia." Criminal prosecution is talked of.