

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and travel in Western Canada, including that part of Ontario west of Toronto, the Province of Manitoba and British Columbia, and the Territories.

Twenty-First Year of Publication.

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The Commercial certainly enjoys a very large circulation in 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.

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PECULIAR METHODS.

The Economist, an insurance journal published at Toronto, has recently been attacking the Great West Life Assurance Co., of Winnipeg. The Winnipeg company has not only been sharply criticized in the columns of the Economist, but it has been further harmed that the publishers of that paper have written to insurance men, mentioning asking or at least suggesting that they should write letters of criticism upon the policy of the Great West Life, for publication in the Economist. Persons who replied to the Economist letters were guaranteed secrecy, so far as their names were concerned, and it was suggested that they could write under an assumed name.

It is quite within the sphere of a respectable journal to honestly criticize a public corporation, such as a life insurance company, but for a paper to solicit criticisms from others, indicating that there is something wrong somewhere. Such a course is altogether unwarranted and not the action that would be expected from an honestly conducted journal. It would at once indicate that there were ulterior motives in the attack upon the Great West Life. Most respectable journals deprecate the publication of letters under an assumed name. Many journals refuse to publish such letters at all, in cases where criticism of private parties is concerned. The solicitation of such criticisms upon the Great West Life, therefore, makes the case look bad from the outset for the Economist.

The motive of the Economist in attacking the Great West Life was apparently well known to the managers of that company, but they have up to the present refrained from making any denial of it. The following letter, received some time ago by the Great West Life from the Economist will explain the situation:—

Toronto, Feb. 20th, 1902.

H. Brock, Esq.,
Managing Director Great West Life
Assurance Company, Winnipeg,
Manitoba.

Dear Sir,—Your letter of the 19th has been duly received, and we are surprised at the action of your executive committee in cutting off the advertising.

It was this unwise step which forced the farmers and traders of St. Paul to come of business, and was the primary cause of the trouble which eventually cost the Temperance and Savings Bank.

We would be sorry, indeed, to see the Great West get a set back or have its name obliterated like that of the P. and G.

We have not the slightest doubt that your executive committee will regret

their action in due of three months, and that the loss to the company in renewal premiums alone in one year will be greater and all the cost of advertising for five years.

Trusting that we have given you a personal sufficient opportunity to avail yourself of the privilege of patronizing "The Economist," we remain,

Yours Truly,

THE ECONOMIST PRINTING AND PUBLISHING CO. of Toronto, Ltd.
WM. SANDERSON,
Manager and Editor.

At the first perusal of this letter, the editor of The Commercial was, to say the least, grossly surprised. The first impulse was to read the letter over again carefully, to be sure of its meaning; but of this there can be no mistake. It is a most bare-faced and coarse attempt to compel the Great West Life to patronize the advertising columns of the Economist. The insurance company is virtually told that it will be wiped out if it does not help to support the Economist. The threat having failed, the attempt is now being made to injure the company. No respectable concern could of course submit to extortion of this

DURABILITY OF PAPER AND INK.

The public has not yet given much, if any, attention to the fact that most of the printed matter of to-day is of a transient character—owing to the lack of durability of the paper and ink used in its production. The wood pulp paper so commonly in use to-day does not possess the enduring qualities which characterized the papers in use in the earlier days of the printing art and most of the great multitude of books, magazines and papers now being produced will in a comparatively small number of years have crumbled into dust on the shelves of the libraries endowed and established to preserve them. It will, perhaps, be better that most of them should pass away, and the world will not be any the poorer for the fact, but nevertheless it is important that this contingency should be taken into consideration by those whose business it is to produce the permanent records of this age. Wood pulp paper and cheap inks should not be used in the production of works which would be val-

ued on the machines of the various departments there.

These facts have been pointed out here as a warning to the commercial community to see that their usual and permanent records are safeguarded in this respect.

DOMINION BANK STATEMENT.

The first of the summer bank meetings is that of the Dominion Bank. On another page of this issue will be found a report of the proceedings of its annual meeting held at the head office in Toronto on May 27. The meeting was more largely attended than usual and the transaction of business was marked by expressions of satisfaction from the shareholders at the prosperous condition of the bank. We have not as yet received a report of the address of the general manager which would be interesting reading could we present it. But the reader of the statement we give will be able to see for himself that the tenor of this address must have been most encouraging. The profits for the year were \$445,000 as compared with \$353,172 during the previous year. The dividends amounted to \$277,457 as against \$248,288 in the previous year; besides which \$483,865 was transferred to the reserve fund and \$353,355 carried forward. The reserve of this bank is now \$2,985,865 and its assets amount to \$33,791,703 as against \$28,969,571 a year ago. The note circulation is now \$2,629,698, the deposits not bearing interest \$2,913,462, the interest-bearing deposits \$20,470,217, and the bills discounted and advances current amount to \$19,192,349. The paid-up capital is now \$2,983,865, which is equal to the reserve fund. The earnings noted above amounted to 16 per cent on the capital. At the meeting the directors took authority to increase the capital to meet the growing demands of the business.

Such a showing as this on the part of a bank which does so much western business as the Dominion is particularly gratifying to the business people here. Under the capable management of F. L. Patton the western business of this bank has grown wonderfully and has contributed very largely to the splendid record made during the year 1902-03.

The government of New Zealand is considering a proposition to engage in the fresh meat business with England and Scotland. The meat will be slaughtered in state-owned abattoirs and shipped to Great Britain, where it will be sold in specially established depots.

The land sales of the Canada Northwest Land Company during May help to swell to a year's record the large proportions. During the last month 103,473 acres were sold for a total price of \$400,000. The aggregate sales from January 1, 1902, to June 1, a total of 177,800 acres, for \$423,832, added to the sales of \$122,488, during the corresponding period in 1902.

S. M. Barre is the author of a work on "A New Plan of Creamery Work," which has just been published. This presents a number of useful suggestions to us as to the creamery work, etc., which should be of great interest to the farmers and dairymen of Manitoba. The premiums that copies of this work may be obtained, free from Mr. Barre, at Winnipeg, as no price is named in the title page.

"Summer Trip to the Shipyards" is the title under which the Canadian Pacific Railway Company publishes its summer catalogue for 1903. This little booklet is beautifully gotten up and is so pleasant to the mind and eye by reason of its numerous half-tones and pictures of interest in Canada that next to the actual experience of a trip over the company's lines the perusal of such work should be placed for pleasure. Copies of this work may be had from any C. P. R. passenger agent.



MANITOBA FARM HOMES—WM. LOCKHART, LENORE.

nature. One of the directors of the Great West Life, we are told, remarked, when this letter was read, that he would rather go out of business than pay blackmail.

The Commercial could hardly believe that any Canadian publication would engage in the kind of work in such a bare-faced fashion. We had heard it stated that certain of the insurance and financial papers sought business through pressure upon the companies, but this is more than we could have imagined. The fact is, there is room for one, or at most two good publications of this class in Canada. One good insurance and financial journal would amply meet the requirements of the business. There is certainly not room for all that are now in the field. We are told that even these publications will not give a fair criticism of any statement from the companies unless they are given advertising. When the circumstances are known, it is not likely that the Economist will do the Great West Life much harm.

The company certainly deserves credit in refusing to yield to threats of this nature. If the other insurance and financial concerns would do likewise, these disreputable publications would soon be weeded out.

used by posterity. Those who have them in charge say that the books and documents of four or five hundred years ago are quite as legible to-day as when first produced, and that up to about fifty years ago the materials used were of practically imperishable character, but the vast quantity of literature produced during recent times will in a comparatively short space of time become faded and decayed.

The danger of losing important records from this cause has come to be fully recognized by most governments and care is being taken to use only papers made from linen, cotton or hemp fibres and inks of undoubted durability in printing or writing state documents. In all well conducted civil services this matter now receives the most careful supervision and tests are applied to all supplies of stationery. Not only the ordinary writing inks are subjected to such inspection, but the writing inks are also coming in for attention and certain popular kinds have already been pronounced unsuitable because of their fugitive character. All typewriting inks of green, violet and other fancy colors will perish in a very few government experts. Great care is now exercised at Ottawa to see that only permanent inks are