

SASKATOON IS A BUSY COMMERCIAL CENTRE

Wholesale and Retail Trades are Active — Present Conditions and Future Outlook

BY A. E. BOYLE.

It would be a difficult matter to demonstrate by means of actual figures that general business at Saskatoon was in a healthier condition on account of the falling-off in real estate transactions, but that impression is gathered as a result of inquiry into those conditions. I noted that the bank clearings for the first three months of the present year were \$1,500,000 larger than they were for the corresponding period last year, and this comparison indicated the prevailing state of affairs. Twelve months ago the city was in the midst of a land-selling campaign, and the activity was reflected in the clearing house figures at the time. This year, with little or no zest in the realty market, the clearings are larger, and the conclusion that ordinary business is better is a natural one to be drawn from that fact.

The information given by wholesale firms bore out this conclusion. One warehouse, which would do credit to any city in the Dominion, was a hive of activity when I visited it, and there was no necessity to ask if trade was good. The office manager declared that he had doubled his inside staff since the beginning of this year, which was another way of saying that he had taken on about twenty men and women in three months. He added that collections were slow, and he would have been glad to see a better response in that quarter, but he was not at all concerned. The past year had not been so favorable for the farmers, and this consideration showed itself through every department of commercial activity.

Reports from Firms.

Another firm reported sales of \$9,700 for the first six days of April, as compared with \$5,200 for the same period a year ago, and the manager remarked that these statistics were indicative of the state of trade. It was true in this instance that the increased business was partly due to the fact that a much larger stock was carried, but most of the growth was due to the general increase in the demand for goods. The population of the neighboring territory had grown, and its requirements in respect to general merchandise were much heavier.

A dozen or more managers of other houses confirmed the impressions I had gained in these two establishments, and as they represented nearly all the staple lines I was content to let my inquiries on the subject of wholesale and distributing activity drop. I had ascertained that the orders were satisfactory and that the volume of business was fully up to the expectations of the various firms engaged. The managers were unanimous in complaining about the state of collections, but they admitted that there was always room to grumble about that phase of their business.

Pessimism Absent in Retail Trade.

The retailers, they said, seemed to have so many ways of disposing of the money which reached their hands from the farmers that delay in settlement with the jobbers was to be expected. As for the farmers, they had been disappointed in regard to market conditions for grain. The supply of cars had been irregular and prices had been low, so that there was little inducement to ship. Even with the advances in values during the past month, they had been unable to do anything on account of the congestion in terminal elevators at the head of the lakes.

Retail trade at Saskatoon would disconcert the pessimist. A compliment might be paid to the city on account of its fine stores. The managers of these stores asserted that the volume of business for the past three months had been larger than for the corresponding period in any previous year, and that it seemed to be increasing steadily. They were satisfied, and even pleased, with the outlook, and they considered that their experience reflected the general commercial conditions in the city. They were not able to speak with any degree of familiarity about the situation in the country districts, as their trade connection was practically confined to Saskatoon. Certainly shoppers who crowded the counters during the few days of my observations there showed no signs of a money panic. They were out to buy the best goods, and they had the means to pay for them. It was the same with practically every other branch of mercantile activity. I thought that when I looked into an automobile agency I would surely hear a tale of woe. There was no woe. The agent told me that he had sold 32 cars already this season, and I asked him how many factories he represented. "Only one," he replied. When I saw him the next day he remarked that he had sold two more. To sell 34 motor cars of one make in Saskatoon in less than four months was a fairly good record, according to my calculations of the volume of that business throughout the country.

To know Saskatoon is to be optimistic, and it is worth while remarking that the optimism of the people there has always had a broad foundation. Even the bankers, who are supposed to draw long faces and mutter dire imprecations about public and private extravagance, are convinced that business is flourishing. They acknowledge that the real estate market has come back to a saner basis, with the elimination of the sub-division manipulators, and they express the opinion that it is much healthier on account of the change. They insist that the general outlook for trade is encouraging, and draw attention to the fact, sometimes forgotten, that Saskatoon is engaged in buying and selling merchandise, not in exploiting horizon real estate. The real estate men, for their part, are free to admit that the volume of transactions shows a decrease, as compared with this time last year, but they are careful to include with this admission an assurance to the effect that values are fully maintained. They point to the site of the new office building of the Canadian Pacific Railway on Second Avenue, bought by that corporation at \$1,800 per front foot. This was the top figure for Saskatoon property, and the Canadian Pacific Railway paid it because it could not buy what it wanted for anything less. The brokers invite anyone to try to buy any land on Second Avenue near that site at the same rate. The trick cannot be turned. Inside lots in Saskatoon to-day are held as closely as ever before, and there is no inclination to let go. Some of the people who own that sort of property are trying to buy more at shaded prices, but they are unable to do so.

City in Class by Itself.

The history of Saskatoon reads like a commercial fairytale, but it is real. It has no duplicate, and comparisons with the records of other communities are of little avail in making an estimate of future possibilities. The city has always been in a class by itself, and it has had no one to thank for its remarkable progress except its own people. They have worked to build up their community, with the aid of the geography, and they have succeeded. They have attracted railways, industries, wholesale warehouses, investors, workmen and all the other elements that go to make a city great, and they are attracting more and more of these every year. They have built rapidly but safely, and they have cause to regret none of the steps they have taken. Saskatoon is not worrying over the present situation. She has done well, and she expects to continue to do well for an indefinite period.

NEW SHIPPING COMPANY

The Hepburn Line of steamers is stated to have been acquired by a new company headed by Mr. Æmilus Jarvis, of the well-known Toronto financial house. The Hepburn fleet comprises both freight and passenger boats operating between Montreal and Picton, and along the shore of the lake and the Bay of Quinte.

NEW BANK BRANCHES

A branch of the Bank of British North America has been opened at Selkirk, Man., under the temporary management of Mr. A. E. Burnham.

The Bank of Toronto has opened a sub-branch at Kerwood, Ontario, under the management of Mr. F. J. Gunne, of Wyoming branch.

The Kingston, Ont., branch of the Bank of Toronto has been moved into the new office at the corner of King and Brock Streets.

MAY DIVIDENDS

Among the dividends which will be paid out during May are the following:

Transportation—Brazilian, 1½ per cent.; Mexico Tramways, 1¾ per cent.; Sao Paulo Tramways, 2½ per cent.; Montreal Tramways, 5 per cent., and Quebec Railway, preferred, 3½ per cent.

Miscellaneous—Buffalo Mines, 5 per cent.; Canadian Converters, 1 per cent.; Cobalt Lake Mining, 3 per cent.; Canada Cement, preferred, 1¾ per cent.; Monarch Knitting, 1½ per cent., and preferred 1¾ per cent.; Montreal Light Heat and Power, 2¼ per cent.; Penman's Limited, 1 per cent., and preferred 1½ per cent.; Robert Simpson Company, preferred, 3 per cent.; Russell Motor, preferred, 3 per cent.; Rio de Janeiro, 1¾ per cent.; Kaministiquia Power, 1¾ per cent.

Bank—Imperial, 3 per cent.; Nationale, 2 per cent.