

FINANCIAL

WINNIPEG CLEARING HOUSE.

The clearing house returns this week compared with the corresponding week in previous years, show as follows:—
Week ended May 11, 1899.....\$1,728,096
corresponding week, 1898.....2,268,966
corresponding week, 1897.....1,111,955

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

	1898.	1897.	1896.
Jan.	\$6,347,168	\$5,009,819	\$1,977,200
Feb.	5,517,000	3,851,000	4,032,000
March	5,968,000	4,289,000	4,286,000
April	6,540,000	4,161,962	4,032,000
May	8,681,564	5,014,786	4,216,201
June	7,396,000	5,531,000	4,094,000
July	6,316,238	5,616,603	4,961,277
Aug.	6,180,385	6,298,574	4,616,959
Sept.	6,414,551	8,045,201	4,630,706
Oct.	9,347,692	12,291,879	7,585,472
Nov.	11,553,669	13,530,761	8,895,175
Dec.	10,708,731	9,784,498	7,736,946

Year	90,672,798	83,435,121	64,143,935
1899.			
Jan.			\$7,683,052
Feb.			6,209,471
March			6,756,094
April....			6,916,431

THE MONEY MARKET.

The prevailing bank discount rate is 7 per cent, with a range of 6 to 8 per cent as to name.

Mortgage loans range mostly at 6 to 7 per cent on Winnipeg property, with special large loans on most valuable properties ranging 1 to 1 1/2 per cent less. While the loan companies are holding for 8 per cent on ordinary farm property loans, an increasing number of loans are going through at 7 per cent.

FINANCIAL NOTES.

A by-law to issue debentures to establish a market was carried at Fort William this week. A park by-law was defeated.

A by-law to raise \$12,000 for the erection of a new school building at Moussomin, Assa., was carried.

A branch of the postoffice savings bank will be opened at MacGregor, Man.

The special committee of the Winnipeg school board appointed to investigate the utility of penny savings banks for schools has reported favorably to the idea and it is likely that the scheme will be adopted.

The Winnipeg finance committee has recommended that the offer of G. A. Stinson & Co., of \$24,437.50 for \$25,000 3 1/2 per cent school debentures, being at the rate of 97 3/4 on the dollar, be accepted, debentures to be transferred to bear interest from July 1 next.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

Wheat—No. 1 hard afloat, Fort William, \$1.29 to \$1.30.
Flour—Local price per sack: Patent, \$3.60; best bakers', \$3.40.
Millet—Bran, \$12 per ton, shorts, \$14 in large lots.
Oats—Dealers selling to trade at \$2.20 per bushel of rolled in small lots.
Oats—Per bushel, car lots on track, Winnipeg, 47c.

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Corn—No business done. Nominal value 46c per bushel of 56 lbs.
Barley—15 to 50c per bushel of 48 lbs.

Butter—Dairy, jobbers' prices, 14 to 18c for fresh; creamery 17c.
Cheese—Jobbers selling at 9 3/4 to 10 cents for old; new cheese 10 to 11c in small quantities.

Eggs—D 1-2 to 10c per dozen on a commission basis.

Hides—No. 1 green hides 6 1/2c.

Wool—8 to 9c for unwashed fleece.

Hay—Hayed, on track here \$11 to \$11.50 for United States hay. Local hay, \$12 to \$12.50 in the country.

Potatoes—35 to 40c per bushel.

Poultry—Dressed turkeys, 15c. live chickens, 60 to 75c per pair.

Dressed meats—Fresh killed beef, city dressed, 6 1/2 to 7c; mutton, 8c for frozen, 9 to 10c for fresh; hogs, 7 1/2c for country and 8c for city dressed; veal 7 to 9c.

Live stock—Cattle, butchers' 3 1/2 to 4c at country points; yearling stockers, \$14; hogs, off cars, \$3.25 per 100 lbs. for best bacon; sheep, 4 1/2 to 4 3/4c; lambs, \$2.50 to \$3.50 each.

BRITISH COLUMBIA

OFFICE OF THE COMMERCIAL

BUSINESS AT VANCOUVER.

Vancouver, May 8.

Spring has been extremely backward in British Columbia, which has somewhat adversely affected business. There were many changes in the market last week. Butter fell still lower, and large consignments of Ontario, has forced other makes out of the market. Eggs are in abundant demand at a lower price. The market for cured meats is very unsatisfactory. One of the dealers here gives the following reasons for the trouble: For years the long established, strong houses of Eastern Canada, have been cultivating the English trade, and recently scored a complete triumph in establishing their cured meats on the British market. Some of the smaller houses becoming jealous of the bigger concerns, and trading upon the reputation of their more famous rivals, offered an inferior article in England, at a lower price. The British dealer with the excellence of the Canadian product in his mind, ordered largely from these houses, and as a result the English market was flooded with inferior Canadian goods, and the market was for the time being at least ruined. On the English demand ceasing many of the packers dumped their stock wherever they could get it off their hands, and at ruinous prices. A quantity of this stock reached British Columbia and the local dealers to prevent over accumulation sacrificed, forcing their goods on the market below cost. Cured meats could not be laid down here for prices quoted in The Commercial. Old potatoes are rapidly giving way to new and the price is slumping. The grain market is much stronger all around. Sugar is advancing. The building boom is still on in Vancouver and there is such a scarcity of lumber that the Ross McLaren mills, idle for years, have started cutting to supply the demand.



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