

travel has not started yet, as the C. P. R. advised all parties not to leave for Canada until April. As it is, Vancouver, Victoria and Seattle are crowded with people, mostly from the United States.

The work of excavating the cuts on the Crow's Nest Pass railway had been hindered by the deep snow. The road will be flushed this year. Macleod had become a new and flourishing town since work on this line had started.

British Columbia Business Review.

Vancouver, March 28.

There is no change in prices this week. A lull is reported in the outfitting trade, but there is no doubt it will start up again and become greater than ever. Some of the wholesalers objected to the estimate of business being done in Vancouver due to the outfitting trade, which appeared two weeks ago in the Vancouver letter. They stated that it was too high. They feared that others would be induced by the story to start up in competition here.

The estimate was carefully made and names could be given, but a request was made in each case that this might not be done. Other proof could be given of the fairness of the estimate. Outfitting merchants, however, are exercising the greatest caution in the size and style of stock carried as overstocking in some lines might bring about serious results. Besides this large numbers of Klondikers are bringing their outfits with them from the east, and the strain is being relieved at Ashcroft and Edmonton routes.

Vancouver Board of Trade.

The membership of this body has grown from 76 to 147 within a year. Between 40 and 50 members were present at the annual meeting, held recently. From the address it appears that Vancouver merchants have subscribed \$7,545 to advertise Vancouver as an outfitting point for the Klondike.

Agriculture in the province, which has for years been depressed, is now, the report says, showing marked signs of improvement, the rush to the Klondike causing brisk demand for horses, cattle, hay and feed. Lumber shipments from the port were less in 1897 than usual, partly because shipping was scarce.

The mining figures for the province show a wonderful development. These illustrate the production of gold, silver, lead and copper: 1892, value, \$139,440; 1893, value, \$237,400; 1894, value, \$781,342; 1895, value, \$2,342,397; 1896, value, \$1,257,179; total, \$7,817,758; while in 1897 the South Kootenay produced alone a total of \$7,613,344. The salmon pack for 1897 has reached the record figure of 1,007,838 cases, made up as follows: Fraser River, cases, 860,803; northern pack, cases, 147,035; total, cases, 1,007,838.

Mr. Godfrey was re-elected president and Mr. Tisdall chosen vice-president. The following were elected members of the council: R. H. Alexander, W. F. Salsbury, W. Murray, Sol. Oppenheimer, G. I. Wilson, F. Bascombe, J. C. McLagan, H. O. Bell, Irving, W. Skene, W. H. Ker, C. G. Johnson, F. Cockburn, W. Pellew-Harvey, C. Sweeney and F. C. Cotton.



BANK OF BRITISH COLUMBIA.

At the half-yearly meeting of the Bank of British Columbia, held in London, recently, the chairman referred to the business of the six months ending with December as showing a return of the prosperity which had in former years attended the business of the bank. The preparations making in British Columbia, he said, "in all branches of trade for the reception and equipment of explorers and miners are unprecedented in extent, and must lead to very great, and, I doubt not, lucrative extension of the trade of the country; and I am sanguine that this improvement will permeate throughout the whole country." He referred also to the improvement evident in value of real estate and other securities. The net profits of the bank for the six months showed a profit of £18,351, as compared with £14,382 and £14,291 respectively for the previous two half years. The recommendation of the directors that dividend at the rate of 5 per cent. per annum be declared, and £3,351 carried forward, was adopted.

THE BANK STATEMENT.

The statement for February supplied to the government by the Canadian banks indicates that the movement of business noted last month continues unabated. Circulation has increased \$812,201, compared with January, and \$5,414,726 with February, 1897, showing that the trade movement is not only much greater than last year, but that it is also an expanding one. There has been a large increase in current loans of \$4,127,428 compared with January. Compared with a year ago this item shows an increase of \$2,927,375. The inference is that merchants are asking for more accommodation as a result of increased operations. Call loans are \$1,496,254 greater than in January, and \$7,735,121 than in February a year ago. The steady expansion in this item, from month to month is attributable to the increasing volume of stock speculation. The steady accumulation of funds in the banks goes on at the same steady rate of increase. At the close of January deposits on notice and demand were \$26,447,787 greater than in 1897. In the month under review they have increased \$9,238,938, being \$37,705,493 greater than in February, 1897. The foreign balances in favor of Canada are rather less than they were at the close of January, being \$30,326,050, as against \$36,681,520 for that month. The banks are increasing their holdings of municipal and other debentures, having \$2,242,413 more than they had in January, and \$9,776,137 more than in February, 1897.

FINANCIAL NOTES.

The Union Bank of Canada is opening a branch at Wawanesa, Man.

A branch of the Union Bank of Canada will be opened at Manitou, Man. H. Grey, of Simcoe, Ont., will go to Morden, Man., to manage the new branch of the Bank of Hamilton to be opened there.

The Merchants' Bank of Canada, has acquired Alloway & Champion's bank at Portage la Prairie, Man., together with the bank building. The Merchants' bank officials will assume charge on April 1st and open as a regular branch.

The Dominion Government has resolved from July 1st to pay only 2 1-2 per cent interest on deposits in the postoffice savings banks.

M. Dickie, manager of the Merchants' Bank of Halifax at Truro, N. S., is on his way to British Columbia on an inspection trip of the bank's branches in the Kootenay.

The Winnipeg Securities and Agency company is applying for incorporation. The capital stock is placed at \$9,000. The applicants are: W. J. H. Murison, D. S. Curry, Colin Inks, Jr., Geo. Soames and J. S. Hough.

The Security Loan company, of Winnipeg, with a capital stock of \$100,000, is applying to be incorporated; the applicants being: W. H. Pambrun, S. A. D. Bertrand, R. C. McDonald, Louise Verhoven, and J. A. Greene.

Squire Sowden is having the store lately occupied by Moore & Co., at Souris, Man., remodelled for the Merchants' Bank of Canada, which institution will open a branch at Souris, with H. M. P. Eckhart, of Winnipeg, as manager and George Harrison, of Brandon, as ledger.

Canada.

The following is an extract from a speech, reported in the Western Mail, delivered by R. A. Lister in Wales. Now, about the part of Canada that I know more about than any other—the great Northwestern Territory—I daresay there are many present who know something about Canada, and to them I say without fear of contradiction, that Manitoba of fifteen, or ten, or even five years ago, was very different from what it is to-day. The railways had opened up new markets. There was Winnipeg with its magnificent churches, colleges and institutions for the alleviation of suffering; thirty-five thousand inhabitants, electric trams, banks and everything that modern civilization could demand. Twenty-seven years ago that place did not exist except as a Hudson's Bay fort. It shows a rapid, prosperous development, and what is wanted is an increase of population of the right sort. With regard to the resources of the country, I say they excel those of any other colony which we possess."

The Dominion estimates contain \$10,000 to ascertain the most practicable route for an all-Canadian railway from some point on an existing railway into the Klondike district. This refers to the Prince Albert and Edmonton routes. Also \$35,000 for an exploratory survey and report as to a railway route between the Stikine river and an ocean port in British Columbia.

When the hungry horde of office seekers begin to object that the government is not making place for them and their friends, it may be taken by fair-minded people as a feature very favorable to the government.

The litigation in connection with the Northwest Central railway, of Manitoba, which has dragged its slow length along for the past seven years, has about reached an end. The old claims against the construction are now being adjusted.