

that no public loans have been issued since 1897. The statement does not include loans of the province which have been paid:—

Date of Issue.	Amount. Redeemed.	Amount. Outstanding.	Balance.
July 1, 1880....	\$3,042,153.33	\$1,233,700.00	\$1,233,700.00
July 1, 1882....	720,753.33	1,712,580.00	1,712,580.00
do.	286,000.00	780,500.00	780,500.00
Jan. 1, 1888....	330,933.33	3,182,800.00	3,182,800.00
Mar. 1, 1894....	389,333.33	2,530,666.67	2,530,666.67
Dec. 30, 1894....		5,332,976.00	5,332,976.00
May 1, 1896....	2,725,333.33	292,000.00	292,000.00
April 1, 1897....		1,360,000.00	1,360,000.00
April 1, 1897....		9,236,061.48	8,133,143.28
	\$7,494,506.65	\$25,661,284.15	\$24,558,365.95

The loan of December 30th, 1894, is redeemable after January 20th, 1905, by six months' notice.

Date of Issue.	Date of Maturity.	Where Payable.	Rate %	Amount of Loan.
July 1, 1880	July 1, 1910	London or Paris	4½	\$4,275,853.33
July 1, 1882	On or after July 1, 1912, by one year's notice.	do.	5	2,433,333.33
do. do.	do.	Quebec	5	1,066,500.00
Jan. 1, 1888	Jan. 1, 1928	London or Paris	4	3,513,733.33
Mar. 1, 1894	Mar. 1, 1934	London or Mont.	4	2,920,000.00
Dec. 30, 1894	Jan. 20, 1955	Paris	3	5,332,976.00
May 1, 1896	May 1, 1936	London or Mont.	4	3,017,333.33
Apr. 1, 1897	Apr. 1, 1937	do.	3	1,360,000.00
Apr. 1, 1897	Apr. 1, 1937	do.	3	9,236,061.48
				\$33,155,790.80

Manitoba's Borrowings.

The present outstanding debt of Manitoba Province is \$12,762,926, much of which has been floated in the London market. The following table gives details of the Manitoba borrowing since 1888:—

Date.	Amount.	Where made.	Rate %	Purpose.
May 1, 1888	\$1,498,933	London	5	Public buildings, etc.
Dec. 30, 1893	997,666	do.	4	do.
Nov. 1, 1900	500,000	Chicago & Mont.	4	do.
July 1, 1907	1,000,000	Montreal	4	Telephone construction.
July 1, 1907	3,399,853	do.	4	Bell Telephone purchase
July 1, 1909	499,806	do.	4	Telephone construction.
May 1, 1910	4,866,666	London	4	Telephone construction, grain elevators, etc., and drainage.

All these issues were in debenture form except that of May, 1910, which was a stock issue.

Merit of Provincial Securities.

The intrinsic merit of Canadian provincial government securities, it is to be feared, have not been fully appreciated in Great Britain. This point is exemplified by the fact that in nearly every case the principal city of a province of Canada can borrow on as good terms as the province in which that city is situated.

Mr. Henry Leblanc, of Otter River, employed at the Dominion Explosives factory at Haileybury, was burned recently when his clothes caught fire on the street. A companion threw down a lighted match, which fell against Mr. Leblanc's clothing. The clothes, saturated with chemicals used in the manufacture of powder, were ignited.

The list was opened this week for subscription to \$300,000 7 per cent. cumulative preferred stock with 20 per cent. bonus of common stock of the Sherwin-Williams Company of Canada. Details of this organization appeared in a recent issue of The Monetary Times. Of the \$3,000,000 of preferred stock issued the Sherwin-Williams Company of America and the directors of the new company, have taken \$1,500,000 for investment, and of the balance \$1,200,000 has been taken firm by Canadian investors, leaving only \$300,000 available for this week's offering which was successful.

WESTERN CANADA.

Crop Prospects Continue Bright—Excellent Growing Weather—Railroads Have Good Crop Reports.

Monetary Times Office,
Winnipeg, June 20th.

Authorities agree that the West has not had such excellent crop conditions in thirty years, and this is putting the case strongly, in view of the many splendid crops that have been harvested in that time, and of the wonderful growth of the West in a third of a century. The statement appears to be warranted by facts. From every district come reports of the fine crop conditions, and men of proven judgment are placing the wheat crop of 1911 at two hundred million bushels,—nearly twice as large as the biggest crop the West has ever had.

Excellent conditions of the crop all over the West is the cause of the big business. Cities, towns, and rural districts are alive with the enthusiasm that proceeds from the promise of a huge harvest. The rush of new people into the country continues unabated, and everything points to a record year for the West upon all points of growth and development.

Railway Developments.

Always well to the fore in extending its system, the Canadian Northern Railroad has its biggest campaign of growth blocked out and in progress. The Canadian Northern Railroad will spend thirty million dollars in the West this year, in bettering old lines and building new ones. Points of special interest in the Canadian Northern Railroad plan are the line into the Peace River, and the great work of developing the transportation facilities of the Brazeau coal fields. The Canadian Northern Railroad is also pushing work on the main line between Vancouver and Edmonton with great vigor, big gangs being at work at both ends of the line.

The Grand Trunk Pacific is extremely busy, too. Tenders have been called for closing the gap of 410 miles in the Rocky Mountains, and trains are rushing from Prince Rupert to Venarsdal, over a hundred miles east of the Pacific terminal of the system.

News of Saskatchewan.

Crop reports from this province are as encouraging as may be, and indicate a highly prosperous year for the great central sections of the West. A feature of the season's planting is the enormous increase of flax acreage. This crop shows an increase of from 200 to 400 per cent. in the several sections of Saskatchewan, a result of exceedingly high prices for flax seed and sharp demand as well. Summer plowing has been greatly helped by copious rains.

The clay deposits near Saskatoon are to be utilized for making finer grades of pottery ware, the presence of alkali in spots making the clay thoroughly suitable for the best qualities of porcelain. Thus the alkali that has been the bane of good farming is likely to be turned to some account in an industrial way.

The Moose Jaw Pressed Brick Company has found a great demand for its product that it has become necessary to put on a night gang. The pressed brick plant is turning out 38,000 bricks a day, and have hard work to keep up with orders.

Busy in Alberta.

In common with other prairie provinces, Alberta will have a banner year for crops and general growth. The whole province is clad in the garb of the richest harvest the country has ever had, and cutting of winter wheat will begin in Southern Alberta in less than six weeks. A full week ago this crop showed two feet in height and was developing rapidly under the influence of plenty of moisture and warm sunshine. The farmers of the Lethbridge district expect to harvest a wheat crop of ten million bushels. Last year the drought pinched this section a good deal, but there have been abundant rains this year and everything is flourishing. Farmers who raise alfalfa have already cut their first crop of this great legume. There will be a big increase of acreage under crop next year, by reason of the favorable conditions for plowing this spring and summer.

Calgary is a centre of railroad development these days. What with the Canadian Pacific Railway shops to be located in Calgary or Medicine Hat, the entrance of the Grand Trunk Pacific into Calgary, and shops for this road, too, Calgary is in a healthy state. The Canadian Northern has started a short line from Strathcona to Calgary. The Grand Trunk Pacific will make Calgary a centring point for five lines and may locate the western shops of the road there too.