

THE HUDSON'S BAY COMPANY'S LANDS

FOR FARMING.

SINCE the bustling activity of the new North-West began, the Hudson's Bay Company have joined the movement of planting people in new homes. The wide domain of this Company is one of the most important which could befall the lot of any institution. No less than seven millions of acres are theirs, and this broad extent of land is not held in one block but diffused over an area as large as the great North-West itself. They hold one twentieth of the lands in the fertile belt opened for settlement, so that in every township of thirty-six square miles 1,720 acres belong to the Company. The Fertile Belt is 140,000,000 acres and of this the Hudson's Bay Company possess seven millions. Their lands are numbered and may be found in every part of the country about two miles apart, each section of 640 acres forming a block of land one mile square. The quality of the lands vary of course with the locality and the prices at which they are sold are determined in precisely the same method as that which governs the selling price of all land held by private parties. In buying land from the Company purchasers have the advantage of not binding themselves to settle upon it. Their title is absolutely indisputable, being held direct from the Crown. One eighth of the price in cash at the time of sale, and the balance in seven equal annual instalments, with interest at seven per cent. per annum on the amount unpaid. The whole amount due can be paid at any time with interest to date of payment. Every purchaser can buy a whole or a quarter section of 160 acres according to his requirements. The Company are having all their lots reported upon by competent men so that intending purchasers will have the unusual advantage of knowing exactly what description of soil is offered in each section. Every section held by the Company is denoted by the numbers 8 and 26 as shown on their maps. We have no means of judging exactly how much land they have sold, but the most recent maps and charts published indicate in a very clear way that its quantity is large. In and around Winnipeg choice lots at very good prices have been disposed of, and the agricultural and mineral lands lying south-west of the Capital have sold freely. The black squares in each township indicating sales along the national boundary, the Assiniboine, the Souris, and the Canadian-Pacific Railway, tell a tale of remunerative sales and lucky purchases. The portion of the country east of Winnipeg and to the immediate North-West skirting the Manitoba Lake, also bears witness to the favor shown to the Company's lands. Very much of the land held by the Company comprise town lots in the newly established cities of Portage la Prairie, Brandon, West Lynne, Rat Portage, Edmonton, Colville, Rosemount, Goschen, Elphinstone, &c. Now as there are no conditions of settlement attached to the sale of these lands it must be obvious to the most ordinary human being that these lands are to be preferred for investment. The growth of these cities and towns is so rapid that all attempts at calculation are misleading. All that can be said of them is that they are now 1,000 or 5,000 people as the case may be, but what they may be in a year, a month, or even less, is what no one can predict. To those who prefer investments for prospective increase a better prospect is not to be had than is offered by the sale of these lands. Last year the city of Winnipeg had a population variously estimated at from 10,000 to 15,000; now reports call it more than 25,000. Surely this indicates the progressive increase in the value of these lots. The Company are busy all along the line of the Canadian-Pacific Railway in surveying still more minutely than has been done in the general survey of the Government the lands opened up by rail com-

munication. Where there is land of special fitness for cereals, it will be ascertained more fully, and those soils which do better for sheep farming will be made known. Its features as to water and draining will be better understood, and the purchasers of these lands may know from the officers in charge at the various land offices of the Company a great deal more about the commodity they are dealing in than if bought from any other source. To farmers who want to buy, let us suppose a case of one section or a quarter section valued at say \$5 per acre. Land of such value can be found near a railway station, and its selling price is \$800, of which the buyer pays one-eighth, or \$100. The second year he will pay \$100 and seven per cent. interest on the unpaid balance, or \$49, which is equivalent to a rental of 90 cts. per acre. Every payment made will reduce the interest by \$7.00, so that the larger the area brought under cultivation the greater are the chances of a buyer redeeming his mortgage in the first or second year. If after purchase the settler should prefer to go to some other part of the country in quest of more lucrative lands than that he may happen to select, the steady tide of new comers which continue to flock in like an army will be found very ready to relieve him and pay him double his outlay and a handsome bonus on the purchase price of the farm. Those who desire to possess themselves of land belonging to the Hudson's Bay Company should address C. J. BRYDGES, Esq., Land Commissioner, Main Street, Winnipeg.

THE STOCK MARKET.

THERE has been another very flat week on "the street," due, no doubt, in no small degree, to the refusal of the banks to lend money on stocks as collaterals. Under this policy, so sound in the present somewhat unsatisfactory state of financial and commercial affairs, feverish and reckless speculation has been very suddenly and effectually brought up. It is noticeable, however, that so far as the banks are concerned, in the limited amount of transactions that have taken place quotations have not receded—of the two, in fact, they are just a fraction stronger all round than as recorded in our last. But the extent to which dulness in sales reached this week will be best shown by the following figures: the first showing the sales of last week (themselves strikingly below the average) and the second the sales for the week just concluded. Montreal, last week, 6,177—this week, 3,320. Merchants', 1,352 and 633 respectively. Commerce, 2,839 and 385. Toronto, 666 and 165. Ontario, 237 and 30. People's, 242 and 28. Molson's, 200 and 7. Jacques, Cartier, 350 and 0. The same falling-off is perceptible outside of Bank stock—for example, Montreal Telegraph, 2,108 and 306. Richelieu, 948 and 486. City Passenger, 3,724 and 180 (with former prices hardly sustained). City Gas, 3,800 and 1,270 (with quotations down to 185, at which it closed). St. Paul, M. & M., 1,250 and 2,285, quotations rallying; however, from 145½ last week to 151½ this, and closing at 151.

The Money Market is quiet and with but little change. Call and other loans on stocks are made at 7 to 7½ per cent. and on good commercial paper at 7½ to 8 per cent. Sterling Exchange is quiet at 108 7-16 to

108½ for 60-day and 109½ for demand bills between banks, and ½ more over the counter. Currency, 5-16 premium. It is said that the Government have purchased the £100,000 sterling tendered for some time ago. No little dissatisfaction, however, is expressed by the Banks at the length of time taken at Ottawa in notifying the decision of the Finance Minister. The result ought to be communicated in a less number of hours than it now takes days—thus unfairly risking an injury and injustice, no doubt never contemplated, on the tenderers.

THE ENGLISH LOAN Co.—We understand that the internal difficulties of this Company, carried to Osgoode Hall for settlement, have been arranged out of Court. We are further informed that in our quotation last week from the *Monetary Times* respecting the affairs of this Company the *Major WALKER* therein mentioned should have been *Mr. George WALKER*. And the *London Free Press* remarks, "A document prepared by *Mr. GIBBONS* says, 'We, the undersigned shareholders of the English Loan Company, hereby express our desire that *Mr. LE RUEY* do retire from the directorate of the Company, and express our approval of Messrs. VIDAL, HELLMUTH, FISHER and MILLS,' at the late meeting of the shareholders of the above Company yesterday was signed by 192 shareholders (either by themselves or by proxy) representing over \$214,000 paid on their stock out of about \$300,000 paid into the Company, with 50,658 votes, whilst *Mr. LE RUEY* had 40,330 votes, with \$11,949 paid on his stock and about \$7,200 borrowed on it from the Company."

BRITISH FAILURES.—The business failures in the United Kingdom from January 1 to October 14, as compared with the corresponding period last year, were:—Bills of sale registered in England, 37,117 against 39,754; failures gazetted ditto, 8,337 against 9,116; judgments extracted in Ireland, 6,937 against 5,433; bills of sale registered ditto, 1,080 against 1,376; failures gazetted ditto, 138 against 198; recorded protests extracted in Scotland, 1,399 against 1,650; failures published ditto, 1,119 against 886.

STOCK EXCHANGE SEATS.—We noticed last week the high price just fetched for a seat in the Montreal Stock Exchange. Toronto prices seem to increase still more rapidly. For the seat in the Toronto Stock Exchange of *Mr. J. J. WALSH*, who died last week, \$3,000 has been offered. It cost only \$500 not six months ago!

THE Merchants' Bank of Canada has lately closed its Chicago branch.

ANSWERS TO CORRESPONDENTS.

QUEBECER.—We don't think the Quebec Bank has loaned the million under the heading of "Directors' Liabilities" on stocks.

BRANTFORD.—The Dominion Bank, Toronto, had, at the date you mention, deposits payable on demand, \$2,921,003.49, and deposits payable at a fixed date to the amount of \$2,555,084.05, together within \$25 of five million and a half on deposit, and is in good hands.

SHAREHOLDER, Prescott.—The Bank of Commerce holds security, and its loss from the failure will be a mere flea-bite. Where will you do better? It has always honestly paid 8 per cent.