

FINANCIAL

WINNIPEG BANK CLEARINGS

Returns for the Winnipeg Clearing House for the week ending Thursday, show as follows:

Week ending Oct. 3, 1901	\$1,167,304
Corresponding week, 1900	2,052,759
Corresponding week, 1899	2,778,772
Oct. 3, 1901, 7:20 p.m.	\$281,158

The monthly totals are as follows:

	1901	1900	1899
Jan.	\$9,923,478	\$9,947,478	\$9,858,052
Feb.	7,138,276	6,792,646	6,290,471
Mar.	7,800,012	6,329,982	7,736,121
Apr.	7,493,294	7,091,519	6,910,481
May	8,081,657	9,502,720	7,472,865
June	8,347,588	9,412,084	8,217,176
July	9,211,186	9,765,425	8,169,506
Aug.	9,324,765	8,773,690	7,965,391
Sept.	10,014,353	7,220,147	8,281,158
Oct.	9,183,417	12,060,000	
Nov.	11,618,885	11,435,219	
Dec.	10,869,325	12,966,935	
Totals	\$106,706,702	\$107,786,814	

FINANCIAL NOTES.

Dominion Government Savings bank returns at Winnipeg for the month of September show that deposits exceeded withdrawals by over \$7,000. The statement is as follows: Transactions for the month ending Sept. 30. Deposits, \$25,045; withdrawals, \$17,721.56. Deposits exceed withdrawals by \$7,323.01.

INSURANCE

WINNIPEG'S FIRE INSURANCE

The city of Winnipeg has been having some difficulty this week over the question of the insurance upon civic property and it looks as if the bulk of this business would be taken away from the companies represented on the local board of underwriters. It will be remembered that a year ago there was some trouble between the city and the local companies which was patched up at the time by an arrangement which expired at the end of last month. The points in dispute now seem to be these: The companies are in the habit of insuring dwelling houses and domestic property for periods of three years at a time, taking two years' premiums in payment for the third year's policy. This is a universal plan and is regarded as a good one for that class of insurance. They do not, however, apply it to business property and especially manufacturing or power plants. The city authorities want the insurance on buildings and work plants placed on this domestic insurance basis, hence the present difficulty. The aldermen claim that they are after the cheapest insurance they can get, while the underwriters state that they would be acting unfairly towards their other policy holders here if they gave the city special privileges. They offered as a compromise to put the fire halls and city hall on a three year basis and the works plants and other property on a commercial basis providing that the whole were insured up to 75 per cent. of their value. This proposition has not been favorably received by the city and it is now announced that two-thirds of the insurance will be placed with the three non-board companies which are doing business in the city. The other third will be given to the board companies which number eighteen.

THE 'CONTINENTAL' LIFE.

George H. Woods, general manager of the Continental Life Insurance Company, is in Winnipeg this week, assisting in organizing and extending the interests of the company here. Mr. Woods will remain in the West for four or five weeks, and it is the intention to organize a local board of the company here. The 'Continental' life is the youngest of the Canadian life companies. It commenced business in December, 1899, and already over \$2,000,000 of insurance in force. This is certainly quite a remarkable showing. Hon. John Dreyer is president of the company. The head office is at Toronto. The company opened an office in Winnipeg a short time ago, with Dr. E. A. Blakely in charge as provincial manager.

Insurance Notes.

The agents of the Mutual Life Assurance Company of Canada held their annual general meeting in the offices

of the company on the 3rd and 4th of September.

Henry Briggs, manager at Winnipeg of the Metropolitan Life Insurance Company, has returned from a trip to Montreal. This company opened a branch office in the McIntyre block, Winnipeg, a short time ago and intend opening other offices at the leading points in Manitoba and the Northwest Territories, as well as in Vancouver and Victoria. The Metropolitan has been writing business in the United States for thirty years and for the last twenty years in Eastern Canada but it was their first appearance in Western Canada. They have some policies which differ materially from those offered by most of the other companies, and have been very favorably received in the east and south. About two weeks ago this company bought fifteen million dollars worth of insurance of the Pacific Mutual Life Insurance Company, of San Francisco.

Railway and Traffic Matters.

Superintendent Hanna, of the Canadian Northern, stated on Thursday that the track of the southeastern branch of that road is now within six miles of Fort Francis.

Carsloads of freight were transferred at Hartney from the Canadian Pacific railway to the Canadian Northern railway for the first time on Tuesday, Sept. 24.

J. Armstrong, locating engineer for McKenzie and Mann, has left Edmonton on an exploratory trip through the country between Edmonton and Prince Albert.

A survey party is now at work in ranges eight and nine west of the second principal meridian locating the route of the new C. P. R. branch running northwest from Moosemin, Assiniboia.

A contract has been let for the erection of a stage building at St. Boniface for the Canadian Northern Railway company. Mayor Senecal, of St. Boniface, has the contract, it is understood that the figure is about \$5,000.

A change in the C. P. R.'s train service takes effect on the 15th of October. Thereafter the east train will leave Winnipeg at 4 p. m. daily. In addition to the daily service east the company are arranging a tri-weekly social train to Toronto for the accommodation of the returning hikers. This train will commence on Tuesday, the 15th of October, and run every Tuesday, Thursday and Saturday, leaving Winnipeg at 6 p. m.

The Canadian Pacific Railway Company in order to meet the increasing requirements of the trans-Pacific trade, has decided to run the steamship Tartar and Albatross on regular schedule between Vancouver and Hong Kong. The steamship Albatross will leave Vancouver, October 13, January 12, 1902, and April 4. The Tartar left on her first scheduled trip September 29, and will sail again December 13 and March 10. Rates by these boats will be the same as by the Empress, except that there is no intermediate accommodation on the Tartar. When sufficient business offers a warrant, doing as the steamships will call also at Yokohama, Kobe, Nagasaki and Shanghai.

Neil Keith, contractor in charge of the Canadian Northern railway construction at the Northwest end of the line, is in the city and states that the work is being pushed as fast as possible. It is the intention of the Canadian Northern to do as much grading as possible this season. There has been a scarcity of labor, otherwise greater progress would have been made. Every effort is being made to get the line into Prince Albert at the earliest possible moment. Laborers on the construction have remained with him faithfully, and as they are making good wages were not induced to leave for the harvest fields. Doukhobors, Galkians and other settlers in the country are beginning to seek employment on the new line now that they have finished harvesting.

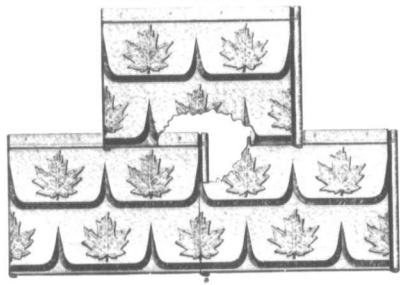
Speaking of locomotives and good wearing qualities, what a lesson young men can learn from the life of Prince Hilkoft of Russia. The son of a princely house, with six centuries of recorded ancestry behind him, a page at court while a boy, at 16 an officer of the Imperial guard, he became impressed with the deplorable

transportation facilities of his country. He left luxury and wealth, came to America and worked as a mechanic in Philadelphia under the name of Magill at a dollar a day. By years of hard manual toil he acquired practical knowledge of railroading. He pursued railroading in South America also. After supporting himself and enduring great hardships he returned to Russia, and going up the ladder

step by step, he now shines as minister of ways and communications of the Russian empire. What an amount of resolution, self-denial and nobility of character must have been required during these long years of preparation. It reminds one of that other page of Russian history—Peter the Great working as a mechanic in English shipyards that he might learn the art for his country's sake.

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