

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the Province of Manitoba and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast, than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale, commission and manufacturing and financial houses of Eastern Canada.

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D. W. BUCHANAN,
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WINNIPEG, MAY 3, 1902.

The Bank Clearings.

The returns from the Winnipeg clearing house for the month of April, just closed, furnish evidence of the business expansion which has taken place in this country during the past year, which cannot help but be satisfactory to the business community. The total bank clearings for April at Winnipeg were \$13,199,815 and the balance \$2,167,677 as against clearings in April, 1901, of \$7,654,294 and balance of \$1,476,000. This increase in clearings is one of the largest proportions to be recorded since the clearing house was established here. It reflects quite accurately the general increase in business transactions, which will probably continue and may increase before the close of the present year.

The Spring Clearing Season.

This is the season for spring cleaning and the store-keeper is quite as much interested in the business as any housekeeper in the land. At least, he should be. Every good housewife has a thorough overhauling of her establishment in the spring and clears out the rubbish and dirt which has accumulated in nook and cranny during the winter months. So also should the good store-keeper have a thorough overhauling of his premises and every speck of dirt and every bit of rubbish should be cleared away. No matter how clean a store may ordinarily be there is always room for an extra clean up in the spring and both stock and premises will look the better after this is done. A little money spent in paint and polish will make a wonderful difference in the appearance of a store and it will even give the merchant himself a more cordial feeling towards his place of business, to say nothing of the effect upon his customers. Not only should the floors, the shelving, the ceiling, walls and counters be thoroughly cleaned, but the windows and glass panes, the back of the stable, harness and vehicles should come in for a share of the rejuvenation. The stock should also be rearranged so as to give a fresh appearance to the store. All the damaged goods should be removed or put out of sight and the shop overhauled as a whole. By some kind of a bargain sale there will be so much the more room for fresh new goods,

which will give the place an air of prosperity and do more towards winning new customers than anything else can do. Some people are really particular enough to like to shop in clean, bright stores where the goods are fresh and not overlaid with cobwebs or decorated with the fly specks of last summer.

Another Abattoir for Winnipeg.

Another new abattoir is to be erected in Winnipeg, which will give this city three first class concerns of this kind. The new abattoir is to be erected by P. Gallagher & Sons, the well known wholesale and retail butchers. The location is to be on Logan avenue, at the C. P. R. crossing, about one mile from Main street. The building will face on Brighton street, with a frontage of 93 feet. Its depth will be 43 feet. In addition to the abattoir proper there will be an ice house 30x30 feet in dimension. A large stone basement will be an important feature of the main building, which will be devoted to the curing rooms, boiler plant, etc. The first floor will be used for killing and cooling purposes, and the second floor for cold storage. An electric elevator will run through these floors.

The cold storage arrangement will be new here. The system will be known as the Cooper system of gravity circulation. In the tank

of immigrants which are coming in from Ontario and the western states and Mr. Stikeman thought that the latter would be even better than the people from the sister province as they are all accustomed to prairie farming a little to the south of the boundary where the conditions are the same as in the Canadian Northwest.

Asked as to whether the Bank of Montreal intended to erect a new building in Winnipeg Mr. Stikeman said he did not think this would be a wise move, inasmuch as the bank has just sold its property on Main street near Portage avenue.

FINANCIAL

WINNIPEG BANK CLEARINGS.

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

Week ending May 1, 1902 . . . \$3,188,487
Corresponding week, 1901 . . . 1,785,556
Corresponding week, 1900 . . . 1,573,393

The clearing house returns for the month of April show a total clearing of \$13,199,815, an against \$7,654,291 for the same month a year ago and \$7,061,519 two years ago. This increase is regarded by the business community as being most satisfactory.

Prominent Banker Here.

H. Stikeman, of Montreal, general manager of the Bank of British North America, was in Winnipeg this week on a visit of inspection. On being interviewed Mr. Stikeman said that he was on his way west for the purpose of visiting the agencies of the bank and looking over the country generally with a view to ascertaining the prospects for business. He stated that he had not been in Winnipeg for several years and the improvements he had noted during a walk up from the C. P. R. station were astonishing and gratifying. A feature of the country's development which was most pleasing was the splendid class

Toronto Junction; James Carruthers, Montreal; Randolph Macdonald, Toronto; Hon. F. A. Alexander, Perth; Hon. D. McMillan, Lacombe; John Pugsley, Toronto; and Henry H. Wilson, New York. At the meeting the following officers were elected: H. S. Holt, president; Hamilton Macdonald, and James Carruthers, vice-presidents. The appointment of Mr. D. M. Stewart as general manager was confirmed.

Financial Notes.

Shareholders in the various companies which have been put on the market by Douglas, Lacey & Co., of New York, a firm of stock brokers, who have been doing considerable business in Canada of late, are reported to have received \$25,000 in dividends already this year. This firm has had an office in Winnipeg for some months past, under the management of Wilson Patterson. The plan upon which this company does business is a unique one, the principal being to handle a large number of mining and oil propositions throughout the United States and Canada on an average. If any property proves to be a loser the others are made to bear a share of the loss. In this way the stockholders have a guarantee of security which is rarely found in ordinary mining investments.

The statement of the Canadian chartered banks for March shows a large expansion in the business of the country. The note circulation was \$2,086,000, an increase of nearly three millions over February, and an expansion of nearly five millions over March last year. Public deposits totalled \$22,000,000 for the three items, the deposits on demand showing a decrease of some two and one-half millions, compared with that item in February. The total for February was \$36,550,000, and for March last year the total was \$22,000,000. Call loans increased some two millions for the month, and were \$38,500,000, compared with \$21,000,000 in March last year. Current loans continue to expand; the total for March was \$200,000,000, against \$22,000,000 in February, and \$28,000,000 in March last year. The total liabilities for March increased only \$2,400,000, while the total assets increased \$5,200,000.

Land Sales of C. P. R.

Canadian Pacific and the C. N. W. land sales for the month of April show that during that month big increases were made over the corresponding month a year ago and that there has been no falling off in the large number of sales being put through daily. The increase in C. P. R. land sales for the four months of this year over last is over one million dollars while the Canada North West Land company's sales show an increase of about \$200,000.

During April, 1902, the C. P. R. land department report the sale of 231,344 acres in March and 190,000 in April, 1901, the sales aggregated 48,874.13 acres for \$152,445.70. The total sales for the four months of this year are 520,682.51 acres for \$1,522,845.51. This is against last year's sales of 45,719.29 acres for \$452,750.29.

The C. N. W. land sales for April, 1902, amounted to 10,109.29 acres for \$72,578.17. In April, 1901, the sales were 7,579.22 acres for \$42,404.04. The total sales for the four months of the present year amounted to 50,830.12 acres for \$256,057.11. This is against 7,131.04 acres for \$29,492.52 for last year.

C. P. R. March Statement.

Montreal, April 28.—Gross earnings for March, \$2,953,709; working expenses, \$1,808,855; net profits, \$1,144,854. In March last year the net profits were \$948,336, and for the nine months ended March 31, the figures are as follows: Gross earnings, \$18,822,152; working expenses, \$17,041,575; net profits, \$1,780,577. For the nine months ended March 31, 1902, there was a net profit of \$8,796,850. The increase in net profits over the same period last year was \$1,000,000. March, \$106,579, and from July 1 to March 31 there was an increase of \$1,988,726.

The Dominion house of commons expects to prorogue on May 10.

Stamer Kokanes, on Kootenay, Lake, B. C.

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The Sovereign Bank.

An organization meeting of the shareholders of the Sovereign Bank was held in the temporary office, 14 King street west, Toronto, last week, at which there was a large attendance. Arch. Campbell, Toronto, was in the chair, and D. M. Stewart, general manager, acted as secretary. Mr. Stewart reported that the total subscriptions thus far received amounted to 15,321 shares, or \$1,533,100. It was decided, in order to meet the wishes of the subscribers as far as possible, to make an allotment of \$1,300,000, instead of \$1,000,000, as at first intended, the authorized capital being \$2,000,000. He reported that the Toronto office would be open for business on May 1st, and four or five other offices in the immediate future. The following directors were elected: H. S. Holt, Montreal; A. A. Allan, Toronto; Archibald Campbell,