FINANCIAL

Winnipeg Bank Clearings

Returns for the Winnipeg clearing

show on follows: Week ending July 31 1992 \$3 569 996 Corresponding week, 1901 Corresponding week, 1900 1,670,237

Corresponding week, 1909 ... 1,199,034 During the month of July the total clearings at Winnipeg amounted to \$15,663,739, as against \$9,213,186 last year and \$9,395,425 two years ago.

The Morey Market.

Rates of interest remain steady at 6 to 7 per cent. for ordinary mercan-tile loans, with less than 6 obtainable for glit-edged security. The mortgage companies ask 6 to 7 per cent. on city property and 7 to 8 on farm loans.

Financial Notes

The Union Bank of Canada has opened a branch at Altona, which will be open on three days of the week, viz, Monday, Wednesday and Friday.

viz., Monday, Wednesday and Friday.

An action was entered in the superior court at Montreal, on Tuesday, under the authorization of Mr. Justice Doherty, by which the Western Loan & Trust, and the National Trust Com-& Trust, and the National Trust Company, Limited, as liquidators of the same, instituted suit for \$250,000 against the old directors of the company, Limited to the company of the company, made unwise investments, and that the assets of the company was company of the company of the company was company of the com the ruin of the company was due to a proper super of the company rvision over the affairs

Steamhoat for Pelican Lake

The Strathcona," which in future l be known as "The Pioneer," is to fitted up and placed on Pelican ke. The Pelican Lake Steamboat be fitted up and placed on Pelican Lake. The Pelican Lake Steamboat and Trading Co. have purchased the hull and the ship carpenters are now busy putting on the finishing touches her maiden firly on August 7th. She has a 64-ft. keel with 15 feet beam and with a 16-horse power engine should be able to lead the way. She will carry about 150 passengers. The has been a long felt want and it is the intention of this company to place on other boats and fit up suitable grounds for the accommodation of the many pleasure-seekers that favor this beautiful spot

Misleading Names.

Misleading Names.

A recent report from London, England, states that in view of the alieguard of the state of the for sale, to which the attention of the fur trade section of the London Chamber of Commerce and of the Furriers' Association has been drived the state of the state pulled and dyed and sold as seal; mar-mot dyed and sold as mink or sable; hare dyed and sold as mink or sable; cush dyed and sold as mink or sable; cush dyed and sold as mink or sable; rabbit dyed and sold as chinchilla; white hare, dyed or natural, and sold as fox; goats dyed and sold as bear; dyed manufactured articles of all dyed manufactured articles of all inserted in foxes and sables and almostid as real frustan sable; and mink sold as sable. Tussian sable; and mink sold as sable, the committee to each member of the two associations named above, ex-

the two associations named above, ex-pressing the hope that they "will avoid

the use of such misleading designa-tions in the general interests of the trade, which the committee consider will be seriously injured in the eyes of the public by the use of the lilegal methods now obtaining in some quart-

Railway and Traffic Matters

he Lardeau branch of the C P R be open for passenger traffic al most at once

The C. P. R. has finished laying the ceel on the Forest extension of the reat Northwest Central branch.

year Northwest Central branch.

Jas. Manson, C.P.R. superintendent
Winnipeg, has been transferred to
bronto. He has been succeeded here
Mr. Arundel, formerly car service

agent.

Supt. Leonard, of the C. P. R., was in Fort William on Wednesday inspecting the new work of the company at that point. Work on the new elevator is being delayed by adverse cir-

cumstances. The gross carnings of the C. P. R. for June of this year were \$3,179,971, working expenses, \$2,335,244, net profits, \$8,46,737. In June, 1901, the net profits were \$1,121,432, and for twelve months ended June 30, the figures are as follows; Gross earnings, \$37,065,054; working expenses, 25,417,142; net profits, \$14,05,912. For the twelve months ended June 30, 1904, for the was a net profit of \$12,100,305. The demonths ended June 30, 1901, there wa a net profit of \$12,109,375. The d crease in the net profits over the san period last year is therefore for Jun \$274,695, and from July 1 to June 3 there was an increase of \$1,976,337.

It is reported in London that the ly, also the Purness and several other Atlantic stemship lines have tendered for the fast Canadian ocean service. The Canadian Pacific's offer would entail an outlay of \$25,000,000, each passenger steamer costing \$4,1,000,000 and each freight \$900,000, Insurance circles regard a summer service to Quebec a mistake, owing to the dangers of the E. Lasvenoca route the dangers of the E. Lasvenoca route the Halifax service has every chance of success. also the Furness and several other

The following is a statement of track laid on branches and extensions of the Great Northern system during the first six months of 1902: Montana Great Northern from & Great Northern, from Jennings, Montana, to the international bound-ary line, 51 miles; Crow's Nest South-ern from international boundary to-ward Fernie, B. C., 15 miles; Dakota & Great Northern, Lakota, N. D., northwest 27 miles; Washington & northwest 27 miles; Washington & Great Northern, from Marcus to Russell, Wash, (international boundary), 27 miles, and from Nelson to Republic, Wash, 32 miles; Victoria, Vancouver & Eastern, from Carson to Cascade, B. C., 14 miles; Montan Central cut-off, Portage to Great Falls, Mont., 21 miles

The financial report of the Intercolonial railway for the year ending June 36 last has not yet been compiled, but it is known that there will be a small it is known that there will be a small surplus. The road is doing a rushing business in passengers and freight, and the days of big deficits, if careful and economical administration is maintained, are practically over. The tourist travel this season is very large tourist travel this season is very large and the government line with its efficient train service, good passenger ac-commodation, and a greatly improved roadbed, is now regarded as even months of the year end-ing May 30 there was a deficit of about \$40,000, compared with \$000,000 for the same time last year. The June figures are not yet compiled, but when they are the work of the work of pulse remaining. plus remaining.

Ocean Grain Freights.

Ocean Grain Freights.

There has been no important change in the condition of the ocean grain freight market since this day week, says the Montreal Gasette. The volume of business passing continues room to a few special ports. The feeting is steady, and rates show little change, except to one or two ports, which have been advanced a trifle, which have been advanced a trifle, 1½d August; Glasgow, 10½d August; Avonmouth, 1s 64 August; Hamburg, 10½d August; Antwerp, 1s 1½d August; Ant

ust; Cardiff, Is 6d August; and Rotterdam, Is 9d September. According
to mail advices from New York this
morning, there has been little change
in the condition of the ocean grain
freight market. The demand for room
exceedingly quiet and rates rule about
steady. Room has been offered from
the Guif, but the rates bld were below
the views of owners. The British
services of the British
exceedingly read to the condition of the Conference
for the Conference of the Conference
for the Conferen od at follows. Liverpool, 1½d; Louison, 1½d; Glassow, 2d; Neweastle, 2½d; Antwerp, 1½d; Rotterdam, 2c; Bristol, 2d; Leith, 2d; Hull, 2d; Bremen, 15 pfga; Hamburg, 15 pfga; picked ports to United Kingdom Continent, 1s 6d to 1s 7½d; and Cork, for orders, 2s 1½d to 2s 3d.

Keen the Boys at Home.

A farmer had a pair of colts—very romising colts they were. He thought great deal of them. And they grew p to be the finest in all the country He broke them into single and round. He broke them into single and double harness, and trained them for the all-round work of the farm. An then, just when he was looking for ward to be able with them to work his farm well, he lost them. He was his farm well, he lost them. He was put a poor, struggling farmer, and had not the means to buy another team. He had to hire one, which took all he could make to pay for the use of, and his crops were poor, for he could not get as good a team as the one he had lost

he had lost.

This is the story of Canada to-day. We have our boys. We think all the way our boys. We think all the samartest boys that ever were. We take such loving care of them. We deny ourselves that we may fit them for their life's work. We begrudge educate them as best we know how. And on farm, in factory or office train them till they become skilled agriculturists or artisans or business men, the will repay us for all their care by doing their share by developing our country. But no: then they leave us. At least some thousands of the brightest and brailhest do every year. s had lost.

This is the story of Canada to-day.

our plenteous store of minerals is left unmined and we have to buy from for-eigners what we could and ought to grow and make ourselves. How can we keep our boys at home? The answer is simple. Protect our in-dustries. Build up our home market. Take "Canadians" as our watchword. Keep our money in our own country. Clear our woodlands. Open our mines. Build more factories. Develop our export trade. Raise our revenue by duties on what we make ourselves. And so provide work for

If we want our country developed we must do it ourselves. If we want our factories increased and enlarged,

our factories increased and enlarged, we must protect them against foreign competition. If we want our wild lands tilled, we must provide a home market for the farmer.

Above all, we must be loyal to our country and ourselves. We must have a joy in all things Canadian—in wearing Canadian clothes made in Canading Canadian clothes made in Canad-in factories from wool grown on Can-adian pastures. We must have a joy in cooking Canadian food on Canadian stov.«, burning Canadian-made materes; use Canadian sewing machines, and have Canadian planes for our wives and daughters; plow our lands with Canadian plows and us-Canadian drills and seeders to sow the canadian three control of the control of the canadian plane. Exporting our goods in Canadian built ships equipped with Canadian angines, the control of the control of the canadian ports. We must take a 50 m self-three canadian ports with the canadian ports with the canadian ports. We must take a 50 m self-three canadian ports with the canadian ports with the canadian ports. We must take a 50 m self-three canadian ports with the canadia

We have a grand country. Let us each do our share in making it a prosperous one in every way.—Exchange.

The production of tea in Japan is about 62,000,000 ibs.
The Dominion government has de-

cided to proclaim Saturday, August 9. Coronation Day, a public holiday.

Coronation Day, a public liceasy.

Hides continue slightly firmer in the Chicago market at date of latest mall advices. Best buffs are selling around Cattle are scarce.

6c. Cattle are scarce.
The public works department will in a few days call for tenders for the construction of a branch of the royal construction of a branch of the royal plans, and all is in readiness for the acceptance of the most favorable offer and the commencement of operations, and the commencement of operations.
Railway Company states that with the expected increase in its grain storage enpacity at Montreal it will be able to handle all offerings of west-

ern grain this year with dispatch. The company's grain business has increased very largely of late years.

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