

WEST INDIA TRADE.

The question of a weekly service to the Leeward Islands having been brought up at the recent meeting of the Canadian Manufacturers' Association, and the desire for such a service having been expressed there, the representative of the Monetary Times in Halifax thought it well to discuss the matter with Mr. W. A. Black, of Pickford & Black.

"Be assured," said Mr. Black, "we will be ready to put on a weekly service as soon as the business is ready for us. We are anxious to improve our service in every way possible, but there is a certain limit set by the general condition of the trade. Of course, we are fully alive to the fact that our commerce with the West Indies is increasing; in fact, we have been working hard to assist in this development, but there has not yet been sufficient increase to warrant our making any elaborate extensions at present. No doubt some critic will say that we ought to enlarge our service now, and that if we do so we will soon have the business to make it pay. I am afraid such people deal in glittering generalities. We know enough about the business to know that if we were to engage in such enterprise we simply could not keep it up. We must creep before we walk in every instance, literally and metaphorically. Having often thought of the desirability of a weekly service to the Leeward Islands, we have gone into the matter quite thoroughly, and we know that it cannot be immediately, but as we watch the trend of things, we hope that with the necessary assistance of subsidies, we can double the number of our steamers in the course of a very few years.

"Meantime, the manufacturers themselves can do much to bring this thing about. If they make a strong push for trade in the British West Indies, and succeed in getting orders there, they will so enlarge the demands upon our freight department that extra boats will be an absolute necessity. There is lots of opportunity to do this. Take butter and cheese, for instance. If we take years when record imports of these articles were made, in order to see what the importing capacities of the islands are at their best, there ought to be a market there for three million pounds of butter and close on a million pounds of cheese. Why shouldn't Canadian producers supply these articles? Our climate is the best in the world for butter production. Our cheese is as good as any made. The thing that needs first to be done is to overcome prejudices in favor of the product of other countries, and then, catering especially to the wants of the people, doing something, by advertising and other means, to create a demand, push hard and unceasingly for the business. If our steamers had to carry all the products to the West Indies that Canada might supply, or even if they had to carry a representative portion thereof, we could easily increase our service. Remember, we are anxious to expand, and will assist the manufacturers in every way we can to enlarge the market there."

Mr. George Hensley, who went to Toronto to attend the manufacturers' dinner, has returned, and reports public sentiment on West India trade matters there very strong. He had the opportunity to discuss the matter with several manufacturers and they all seemed to have their attention pretty strongly fastened on the possibilities of developing a business with our West Indian kinsmen. He mentioned one manufacturer who had succeeded in opening quite an encouraging connection, but on account of his capacity being overtaken by home orders was not in a position to supply immediately, and had to instal new machinery, having production on West India account in mind while so doing.

Pickford & Black are making special efforts to induce West India buyers to visit the Canadian West during the coming summer, and are issuing tickets at a price much lower than any excursion they have ever yet advertised. Their object is to get the West India people acquainted with Canada and Canadian capacities. The tickets are sold for through passage to Montreal and Toronto, but efforts are being made to induce excursionists to go even farther west and see as much of the country as possible. While in Canada these people will likely buy to some extent, and Canadian manufactures and exporters will have an opportunity of trans-

acting business. This excursion should prove of great benefit to Canadian trade.

The last steamer to the Leeward Islands carried a large cargo, including 15,000 barrels of various products. What may be called the finer manufactures seem to loom up more largely nowadays. Dry goods, boots and shoes and other leather goods form a large part of the cargoes. Among other things, the last steamer carried a large quantity of Hand's fireworks for the Coronation celebration in Bermuda.

The export of dairy products from Canada increases. All through the present spring large quantities have been going forward, but it is expected that in June shipments will be very much larger.

There were many commercial travellers from Canada in the West Indies last winter, and their canvass is showing its effect in the increasing volume of trade. If Canadian houses continue the practice, benefit will be sure to follow. September will likely witness the commencement of another campaign. The heat being so intense during the summer months, the islands are practically abandoned by commercial men.

Halifax, N.S., 23rd May, 1902.

THE DOMINION BANK.

The statement of this bank shows an active and much increased business for the year. That its circulation has gone up from \$1,790,000 to \$2,228,000 within so short a time after the latest increase of its capital shows what need existed for the latter step. The capital stock of \$2,500,000 is now all paid up, and the premium received upon the new stock since last annual meeting has been used to bring the rest up to the equal amount, \$2,500,000. Earnings were very much in the same ratio as in the previous year, and a very satisfactory sum of \$205,365 is carried forward after the payment of ten per cent. dividend.

Deposits continue steadily to increase. They were \$18,577,000 a year ago; they are \$20,862,000 now. All this increase, and more, has gone into bills discounted and advances current, which items shows a large growth. In consequence, readily available assets are in lessened ratio in the present statement, but they are ample for strength, showing at nearly forty per cent. of the total assets, which approach very closely to twenty-nine millions of dollars. In its statements of affairs this bank adheres to the form maintained by the Government monthly statement of banks, and it is able to show what bankers call a "fairly clean sheet," the items of overdue debts, real estate, other than bank premises, and mortgages being very small.

THE TOWN OF TRENTON.

It is impossible not to be struck with the resources and richness of this central Ontario country; and not to wonder at the apathy of its inhabitants in the past in not using and bringing before the notice of the world the talents so liberally bestowed thereon by Nature. I therefore lay before you a few facts which have come to my knowledge as a bank manager here.

The town of Trenton, Ont., is situated on the Bay of Quinte, between Montreal and Toronto, and sixty miles from Kingston, Ont. It has Grand Trunk and Canadian Pacific Railway connections; and, in addition, the steamboat liners making regular trips between Montreal and Hamilton call regularly at her wharves. The farming country surrounding Trenton is of the best, and the neat, well-to-do appearance of the houses, farms and barns is the subject of frequent comment by visitors. Last fall, to my certain knowledge, thousands of barrels of apples were shipped from this district to Chicago, Winnipeg, and other western points; and a by-law is going to our citizens almost immediately, asking exemption from taxation for five years for an English company, who are about to erect a cold storage apple warehouse at a cost of \$30,000, capacity 60,000 barrels, and to employ 75 to 100 men.

The Central Ontario Railway runs north through the heart of a fine mineral country, abounding with forests of lumber,