

# The Monetary Times

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\$2 A YEAR.  
IN ADVANCE.

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### MONEY AND THE CROP MOVEMENT.

Perhaps the most prominent factor in the country's financial condition each year is the western crop movement, now rapidly approaching. At present money is easy, particularly so when the nearness of the above movement is considered. But it is bound to become tighter within the next month. When it is considered that the requirements for North-West crop purposes alone are estimated to be in the neighborhood of \$75,000,000, and, unless some great catastrophe happens, are sure to exceed \$50,000,000, it will be realized what a strain on our banking resources is involved, or rather would be involved were it not for the admirably elastic system under which they are worked.

It is calculated that with an early harvesting fully one-half of the crop is generally marketed and shipped to the Great Lakes before the close of navigation, and this year, with the improvement of transportation facilities, there should be even less difficulty in doing this than usual. On the other hand, this year the harvesting is inclined to be late.

The crop movement is of great importance, not only directly to the banks, but to the country storekeepers in the West, who have then the handling of what amounts in the aggregate to a vast sum of money. These merchants in many cases act as agents for the large milling companies, and by that means often have it in their power to collect an over-due debt or to sell a line of goods to a new customer.

Never before, perhaps, have the prospects for the western crops at this period looked brighter than they do at present. Without doubt the area is larger than ever before, while all the probabilities point to a yield which will approach very nearly to a record. That is, of course, unless something very unforeseen happens. The only chance in this direction, so far

as human eye can see, lies in early frost, with which enemy in some sections the agriculturist always has to race.

That the chances of disaster, however, are looked upon as only of the slimmest may be seen from the course of trade. Already the buoyancy in all branches is making itself felt; and the good prospects for the West, as well as the very good prices for Ontario's produce, seem to assure good times for at least another year.

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### THE BANK MONEY ORDER BUSINESS.

The latest move of the Canadian banks, by which they aim at capturing from the Post-office and from the express companies the bulk of the business of remitting small sums, may have important consequences. The transmission of sums amounting to \$50 and over has always been, and is still, largely in the hands of the banks; they also have nearly the whole of the business of transmitting sums over \$100, which is done by sending through the mail drafts drawn by the banks themselves or cheques drawn on the banks by their customers. Besides the use of bank drafts and cheques there is another method by which large amounts are annually transferred. It is through the drawing of drafts by manufacturers, wholesalers, and others in certain cities and towns upon their debtors domiciled in other places. Probably the great bulk of the money transfers are made in this last-mentioned way. As the banks are, when transacting this business, exercising one of their principal functions, and as their machinery is peculiarly adapted to its efficient handling, they have never had occasion to fear that outside parties would be able to invade the field. This section of the remittance business is so closely connected with the business of making loans and advances that the ex-

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