

Financial Notes.

The Standard Bank has earned nearly 12 per cent., and pays dividends of 7 per cent.

The Ontario Bank makes a good showing for the past year. The net profits were \$151,070, besides \$41,879 carried forward from last year; \$25,000 have been carried forward to rest account, which now amounts to \$550,000.

The Liabilities of the Bank of Toronto have gone up during the year from \$9,320,000 to \$10,145,715; of this sum deposits, which show a considerable increase, form more than one-half. In respect of past due debts, this bank shows discounts of over \$8 000,000, and exhibits only \$4,800 as overdue.

The net earnings of the Merchants' Bank, as shown by the annual report, were \$612,905, not quite so much as in the previous year, but enough to pay 7 per cent. and add \$220,000 to the Rest, bringing it up to one-third the capital. A bonus has been distributed among the bank's officers; and the principle of sharing profits, in good seasons, with those whose faithfulness assists to earn them, is to be commended.

The Imperial Bank, which had \$2,224,000 of funds available a year before, held \$3,259,000 in such shape at the close of last month out of total assets of less than \$9,000,000. Still, the earnings sufficed to pay 8 per cent. dividend, put \$10,000 to contingent fund, write \$10,000 off bank premises and furniture, and put \$50,000 to Rest, bringing it up to 40 per cent. of the capital, besides carrying \$12,262 forward. Encouraged by this success, and by

the condition of their business, the directors and shareholders have agreed upon an increase of capital.

Net earnings of ten per cent. are shown by the Ontario Bank, of which seven is divided among shareholders. \$9,456 is swallowed up by Quebec Government tax, \$25,000 goes to Rest, which has reached the very respectable sum of \$550,000, and \$50,000 is placed at contingent account instead of being left, as a similar sum was last year, a "balance of profits carried forward." Discounts have swelled a little compared with last year, while the reserves are also strengthened. It is agreeable to observe that overdue debts are again in reduced proportion.

The Northwest Crops.

To-day's correspondence from all over Minnesota and Dakota shows a fairly good general condition of crops. The exceptions are central Dakota where the ground is too dry and south-eastern Minnesota where insects are beginning to do some damage. From the latter samples of barley were sent here showing the work of chinch bugs. In the timber section about Dundas and vicinity, chinch bugs are working in winter wheat and have done some damage, and farmers about Rochester, Fairbault, in Goodhue county and most other counties along the river, are more or less alarmed by the possibilities of the future ravages of these insects. Central Dakota experienced very hot weather a week ago, with those scorching winds which are the dread of that section. The ground became very dry and in most parts the

rains since, where they have had any, have been too light to do much good. The result is that the wheat has been hurt. The ends of leaves are turning yellow and in many cases are killed. These complaints extend from near Mitchell and Watertown in the south, to Ellendale and above in the north, and reaches Millbank in the east, extending west beyond the James river. There are exceptional parts of this large section that have had local showers affording relief. All other parts of Dakota have had a fair quantity of rain and Minnesota has had moisture enough with few local exceptions. Where insects and drouth have not pinched the crops they have done well for the last week. A few of the latter days have been cool for corn but have been excellent for all small grain. Taken all together the conditions are favorable for a good general yield of all grains excepting as stated. —Minneapolis *Market Record*, June 26.

JACQUES BROS., furniture dealers, of Calgary, have rented premises at Edmonton, Alberta, where they will open a branch of their business. One of the firm will have charge.

THE first issue of *The School Times* will appear early this month. The new journal will be published by the School Times Co., of Winnipeg, and will be devoted to the interests of education in Manitoba and the Territories. The publishers promise to make their journal a live exponent of the cause of education in the West. Address box 690, Winnipeg.

A public meeting at Calgary passed strong resolutions in favor of Hon. E. Dewdney for Minister of the Interior.

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